

MT 6758 + 6759

MODIFICATION AGREEMENT

THIS AGREEMENT, by and between Clifford Honeycutt and Patricia Honeycutt, husband and wife, hereinafter referred to as the "Mortgagor", and Pacific West Mortgage Co., an Oregon corporation, hereinafter referred to as "Mortgagee";

WITNESSETH: On August 15, 1978 the Mortgagors did make, execute and deliver to the Mortgagee two (2) Promissory Notes, each in the sum of \$12,500.00. For the purpose of securing the payment of said Promissory Notes, the Mortgagor did make, execute and deliver to the Mortgagee two (2) Mortgages bearing date of August 15, 1978, each one conveying separately to the Mortgagee the following described real property, situate in the County of Klamath, State of Oregon, and more particularly described as follows:

Lot 12, CASITAS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, hereinafter referred to as Parcel 1;

Lot 13, CASITAS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon, hereinafter referred to as Parcel 2;

said Mortgages being recorded in said County and State as follows:

As to Parcel 1: Recorded August 21, 1978 in Volume M78, page 18422, re-recorded August 25, 1978 in Volume M78, page 18929, Microfilm Records of Klamath County, Oregon;

As to Parcel 2: Recorded August 21, 1978 in Volume M78, page 18427, re-recorded August 25, 1978 in Volume M78, page 18926, Microfilm Records of Klamath County, Oregon;

NOW THEREFORE, the parties hereto do hereby agree to modify said Mortgages, by declaring that should the Mortgagor default as to either of the above mentioned Mortgages, the Mortgagor shall be deemed to be also in default as to the remaining Mortgage, and that the Mortgagee shall have the right to recover against the Mortgagor as though the Mortgagor was in default as to both Mortgages.

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MODIFICATION AGREEMENT
(continued)

Except as herein provided, said Promissory Notes and Mortgages shall be and remain in full force and effect, all the terms and conditions of which the Mortgagor does agree to comply with in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made part hereof.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and the Mortgagee has caused these presents to be executed on its behalf by its duly authorized representative.

MORTGAGOR:

Clifford Honeycutt
Clifford Honeycutt

Patricia Honeycutt
Patricia Honeycutt

MORTGAGEE:

Pacific West Mortgage Co.,
an Oregon corporation

By:

H. Clayton Livengood

STATE OF OREGON,

County of Klamath ss.

December 28, 1978

Returns:

MTC

Personally appeared the above named
Clifford Honeycutt and

Patricia Honeycutt

and acknowledged the foregoing instrument to be their voluntary act and deed.

(OFFICIAL
SEAL)

Lincoln Steller
Notary Public for Oregon

My Commission expires July 13, 1981
My commission expires July 13, 1981

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVEN HESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Marion ss.before me appeared H. CLAYTON LIVENGOODOn this 4th day of December, 1978duly sworn, did say that he, the said H. CLAYTON LIVENGOODis the President of the said PACIFIC WEST MORTGAGE CO.

the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and H. CLAYTON LIVENGOOD acknowledged said instrument to be the free act and deed of said Corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

Walter M. Lawrence
Notary Public for Oregon.
My Commission expires 4-25-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 28th day of December A.D., 1978 at 3:11 o'clock P.M., and duly recorded in Vol. M-78 of Deeds on Page 28856.

FEE \$6.00

WM. D. MILNE, County Clerk

By Jeveline J. Mettler Deputy