

60754

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MODIFICATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 14th day of December, 19 78, by and between WARREN GENE ADAMS, a married man,

hereinafter called the "Mortgagor", and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, hereinafter called the "Mortgagee":

WITNESSETH: On or about the 3rd day of March, 19 78, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 11,349.36, payable in monthly installments with interest at the rate of 12.41 % per annum. For the purpose of securing the payment of said promissory note, the Mortgagor(s) did make, execute and deliver to the Mortgagee, their certain mortgage bearing date of March 3, 19 78, conveying to the Mortgagee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit: Lot 1, Block 3, ORIGINAL PLAT OF KLAMATH RIVER ACRES, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

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which mortgage was duly recorded in the Records of Mortgages of said county and state. There is now due and owing upon the promissory note aforesaid, the principal sum of Six Thousand Eight Hundred Seventy Six and 92/100ths (\$ 6,876.92) DOLLARS, together with accrued interest thereon, and the Mortgagor(s) desire a modification of the terms of payment thereof, to which the Mortgagee is agreeable on the terms and conditions hereinafter stated and not otherwise.

NOW THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, the parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described shall be and is payable in ^{one} ~~monthly~~ installments of Six Thousand Eight Hundred Seventy Six and 92/100ths (\$ 6,876.92) DOLLARS each, together with interest on the unpaid balance at the rate of 12.00 % per annum. The first ^{interest} ~~installment~~ shall be and is payable on the 14th day of January, 19 79, and a like installment on the 14th day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 14th day of March, 19 79. If any of said installments of either principal or interest are not so paid, the entire balance then owing shall, at the option of the Mortgagee or its successors in interest, become immediately due and payable without notice.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and mortgage shall be and remain in full force and effect, with all the terms and conditions of which the mortgagor(s) do agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and made a part of this agreement.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set their hand(s) and seal(s) and the Mortgagee has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Return to:
Western Bank
Klamath Falls Branch
P. O. Box 669
Klamath Falls, OR 97601

Warren Gene Adams
Warren Gene Adams
Judith E Adams
Western Bank Branch
By [Signature] Installment Loan Officer

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STATE OF OREGON,

County of Klamath } ss.

FORM NO. 22 - ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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BE IT REMEMBERED, That on this 2nd day of January, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Warren Gene Adams and Judith E. Adams, husband and wife,

known to me to be the identical individual s described in and who executed the within instrument and acknowledged to me that they executed the same freely and voluntarily.

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

Caroline H. Marshall

Notary Public for Oregon.

My Commission expires 2-9-82

FORM No. 24 - ACKNOWLEDGMENT - CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath } ss.

before me appeared Dana S. Rogers On this 8th day of January, 1979,

duly sworn, did say that he, the said Dana S. Rogers ~~is~~ to me personally known, who being is the ~~President and in charge of~~ Installation Loan Officer ~~of~~ Western Bank, Klamath Falls Branch

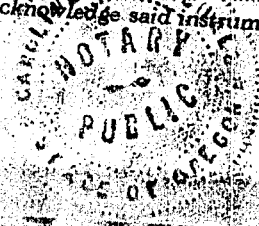
~~of the~~ ~~Secretary~~ of Western Bank, Klamath Falls Branch the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corporation, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board of Directors, and Dana S. Rogers ~~and~~ acknowledge 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.

Caroline H. Marshall

Notary Public for Oregon.

My Commission expires 2-9-79



STATE OF OREGON, COUNTY OF KLAMATH; ss. Filed for record at request of Western Bank this 9th day of January A. D. 1979 at 1:06 clock P.M., and

Recorded in Vol. M79 of Mortgages on Page 662

By W. D. MILNE, County Clerk
Bernice H. Feltch

Fee \$6.00