

61869

## MODIFICATION OF MORTGAGE

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THIS AGREEMENT, made and entered into this 25th day of January, 19 79,  
by and between CHARLES A. FISHER and RONALD E. PHAIR, married men,

hereinafter called the "Mortgagor", and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, herein-  
after called the "Mortgagee".

WITNESSETH: On or about the 11th day of January, 19 78, the Mortgagor(s) did  
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 45,000.00, payable  
in monthly installments with interest at the rate of 9.5 % 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 January 11, 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 3 in Block 3, ROLLING HILLS, according to the official plat thereof on file  
in the office of the County Clerk, Klamath County, Oregon.

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 Forty Five  
Thousand and no/100ths (\$ 45,000.00 ) 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 Forty Five Thousand and no/100ths  
(\$ 45,000.00 ) DOLLARS each, plus

interest on the unpaid balance at the rate of 10.5 % per annum. The first installment shall be and is payable on  
the 25th day of February, 19 79, and a like installment on the 25th 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 25th day of May, 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, 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 herein-  
above written.

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

Charles A. Fisher  
Charles A. Fisher  
Ronald E. Phair  
Ronald E. Phair  
Branch  
Klamath Falls  
Western Bank  
By Spencer A. Phair  
Real Estate Loan Officer

County of \_\_\_\_\_ Klamath

**FORM NO. 23 — ACKNOWLEDGMENT**  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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BE IT REMEMBERED, That on this 25th day of January, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Charles A. Fisher and Ronald E. Phair, married men,

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.

County of Klamath

**SS.**

On this 25th day of January 1979

before me appeared: Shirlie A. Rainwater

duly sworn, did say that he, the said Shirlee A. Rainwater  
is the President and he, the said Real Estate Loan Officer  
is 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 Shirley A. Rainwater 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 2-9-82

STATE OF OREGON; COUNTY OF KLAMATH: ss. 20 20 1902

led for record at request of Wesley Bank  
30th day of January A. D. 1979, at 1:55 clock AM

fully recorded in Vol. M79, of Mortgages real property on page 2468

Wm D. MILNE, County Clerk

By Servetha Gletsch

Fee \$6.00

[illegible]