

61870

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 \$ 42,000.00, payable in ^{one} ~~monthly~~ ^{payable 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 4, Block 3, ROLLING HILLS SUBDIVISION, Tract #1099, according to the official plat thereof on file in the office of the County Clerk of 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 Two Thousand and no/100ths (\$ 42,000.00) 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~~ ^{payable monthly} installments of Forty Two Thousand and no/100ths (\$ 42,000.00) DOLLARS each, plus ^{of interest} 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 26th 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 herein above written.

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

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

RECEIVED 11:55 AM
JAN 30 1979

County of Klamath

55

January

1979

STATE OF OREGON, } ss.
County of Klamath }
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,
and who executed the within instrument and

BEFORE ME, the undersigned, a Notary Public in and for the State of California, personally appeared Charles A. Fisher and Ronald E. Fisher, 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.

[Signature]

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

Notary Public for Oregon
7-9-82

My Commission expires 2-9-82

FORM No. 24—ACKNOWLEDGMENT—CORPORATION

STATE OF OREGON,

County of Klamath

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On this 25th day of January, 1979, and

County of Klamath
before me appeared Shirlee A. Rainwater ~~both~~ to me personally known,
duly sworn, did say that she, the said Shirlee A. Rainwater
is the ~~xPresident and the said~~ Real Estate Loan Officer
~~xSecretary~~ of Western Bank, Klamath Falls Branch,
the within named Corporation, and that the seal affixed to said instrument is the corporate seal of said Corpora-
tion, and that the said instrument was signed and sealed in behalf of said Corporation by authority of its Board
of Directors, and Shirlee 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.
H. Marshall

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

WHEREFORE, I, my official seal the day and year last
Carolene H. Marshall
Notary Public for Oregon.
2-9-82
My Commission expires: _____

COUNTY OF KLAMATH;

30th day of January A. D. 1979 at 11:55 Clock AM., and
 Mortgages on Page 2470
 County Clerk

30th day of January

1879, at 11:55 O'clock AM., and

A. D. 1979 at 11:00 AM
on Page 2470

Wm D. MILNE, County Clerk

Wm D. MILNE
Bernetha Hetch

Fee \$6.00

WILL EMMETT LOAN OFFICER