

64788

MODIFICATION OF MORTGAGE

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THIS AGREEMENT, made and entered into this 27th day of March, 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 ~~monthly~~ ^{one} ~~installments~~ ^{payable monthly} 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 ~~monthly~~ ^{one} ~~installments~~ ^{payable monthly} of Forty Two Thousand and no/100ths-----
----- (\$ 42,000.00) DOLLARS each, ^{plus}
^{of interest}
interest on the unpaid balance at the rate of 10.50 % per annum. The first installment shall be and is payable on
the 27th day of April, 19 79, and a like installment on the 27th 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 July, 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

979 MAR 30 AM 11 53

STATE OF OREGON,

County of.....Klamath.....

SS.

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

7021

BE IT REMEMBERED, That on this 27th day of March, 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.

Notary Public for Oregon.

My Commission expires 6-20-79

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

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

STATE OF OREGON,

County of.....Klamath.....

SS.

before me appeared Shirlie A. Rainwater On this 27th day of March, 1979,

duly sworn, did say that she, the said Shirlie A. Rainwater both to me personally known, who being
is the ~~President, and Vice President~~ Real Estate Loan Officer

~~in the~~ 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 Shirlie A. Rainwater ~~xxxx~~

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.

C. A. Marshall

Notary Public for Oregon.

My Commission expires 2-9-82

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Western Bank
this 30th day of March A. D. 1979. at 1:58'clock AM., or
only recorded in Vol. M79, of Mortgages on Page 7020

Wm D. MILNE, County Clerk

By Berntha Hirsch

Fee \$6.00