

64789

MODIFICATION OF MORTGAGE

Vol. ^m 79 Page 7022

THIS AGREEMENT, made and entered into this 29th day of March, 19 79,
by and between GERALD A. RAINWATER and DONNA RAINWATER, husband and wife,

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

WITNESSETH: On or about the 22nd day of June, 19 78, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 40,000.00, payable
in ~~monthly~~ ^{one} ~~installments~~ ^{payable monthly} with interest at the rate of 10.25 % 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 June 22nd, 19 78, conveying to the Mortgagee therein named the following

described real property, situate in the County of Klamath, State of Oregon, to-wit:
Lots 10 and 11, Block 61, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the
County of Klamath, State of Oregon, EXCEPTING THEREFROM that portion of Lots 10 and
11, Block 61, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, more particularly
described as follows: Beginning at a point that is South 70.00 feet from the Northwest
corner of Lot 10; thence continuing South to the Southwest corner of Lot 10, a distance
of 36.92 feet; thence Southeasterly 128.83 feet to the Southeast corner of Lot 11;
thence North along the East line of said Lot 11, a distance of 118.14 feet; thence
West 100.00 feet to the point of beginning.

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 Thousand and
no/100ths (\$ 40,000.00) 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 Thousand and no/100ths

(\$ 40,000.00) 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 25th day of April, 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 27th 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

Gerald A. Rainwater
Gerald A. Rainwater
Donna Rainwater
Donna Rainwater
Klamath Falls Branch
Western Bank
By [Signature]
Real Estate Loan Officer

STATE OF OREGON,

County of Klamath } ss.

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

7023

BE IT REMEMBERED, That on this 29th day of March, 19 79,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Gerald A. Rainwater and Donna Rainwater, 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 Shirlie A. Rainwater On this 29th day of March, 19 79,

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

Filed for record at request of Western Bank

this 30th day of March, A. D. 19 79 at 11:52 clock AM., on

duly recorded in Vol. M79, of Mortgages on Page 7022

Wm D. MILNE, County Clerk

By Berntha Detch

Fee \$6.00