

THIS AGREEMENT, made and entered into this 27th day of March, 19 79,
by and between CHARLES A. FISHER and RONALD E. PHAIR, aka RON PHAIR, married men,

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

WITNESSETH: On or about the 14th day of March, 19 78, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 55,900.00, payable in ~~monthly~~ ^{one} installments with interest at the rate of 9.75 % 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 14, 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 8 in Block 2, ROLLING HILLS SUBDIVISION, TRACT NO. 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 Fifty Five Thousand Nine Hundred and no/100ths (\$ 55,900.00) 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 of Fifty Five Thousand Nine Hundred and no/100ths (\$ 55,900.00) DOLLARS each, plus Payable monthly 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 23rd day of September, 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

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

79 MAR 30 AM 11 53

7025

STATE OF OREGON,

County of Klamath

ss.

27th day of March

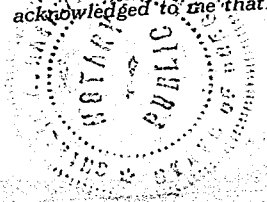
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BE IT REMEMBERED, That on this before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Charles A. Fisher and Ronald E. Phair

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.

STATE OF OREGON,

County of Klamath

ss.

On this 27th day of March

1979

before me appeared Shirlee A. Rainwater both to me personally known, who being

duly sworn, did say that he, the said Shirlee A. Rainwater is the President, and the said Real Estate Loan Officer of Western Bank, Klamath Falls Branch for the Secretary

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 Shirlee A. Rainwater acknowledged 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.

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 11:52 clock A.M., and

July recorded in Vol. 179, of Mortgages on Page 7024

Wm D. MILNE, County Clerk
By Berntha Ketcher

Fee \$6.00