

68801

## MODIFICATION OF MORTGAGE

Vol. 1179 Page 13692

THIS AGREEMENT, made and entered into this 8 day of JUNE 19 79by and between HAROLD L. JENSEN AND EILEEN C. JENSEN, HUSBAND AND WIFE

hereinafter called the "Mortgagors" and FIRST NATIONAL BANK OF OREGON, a national banking association which is the identical association heretofore known as The First National Bank of Oregon, Portland, hereinafter called the "Mortgagee":

## WITNESSETH:

On or about the 14 day of APRIL 19 78 the Mortgagors did make, execute and deliver to the Mortgagee their certain promissory note, in the sum of \$ 62,400.00 payable in monthly of interest only instalments ~~with interest~~ at the rate of 9.50% per annum.

For the purpose of securing the payment of said promissory note, the Mortgagors did make, execute and deliver to the Mortgagee their certain indenture of mortgage, bearing date of APRIL 14 19 78 on and covering the following described real property, situate in the County of Klamath State of Oregon, to-wit:

LOT 16, BLOCK 3, TRACT NO. 1103, EAST HILLS ESTATES, IN THE COUNTY OF KLAMATH, STATE OF 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 and mortgage aforesaid the principal sum of SIXTY TWO THOUSAND FOUR HUNDRED AND NO/100----- (\$ 62,400.00 ) DOLLARS, together with accrued interest thereon, and the Mortgagors desire a modification of the terms of the 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 and mortgage hereinabove described shall be and is payable in monthly instalments of Interest Only (\$            ) DOLLARS each.

           interest on the unpaid balance at the rate of 11.00% per annum. The first instalment shall be and is payable on the 1st day of JULY 19 79 and a like instalment on the first 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 first

day of AUGUST 1979. If any of said instalments 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. The principal may be prepaid in whole or in part on any instalment date subject to payment of a prepayment premium of            percent during the first five years from the date hereof of that portion, if any, of the sum prepaid in any one loan year in excess of            percent of principal amount now owing on said note as referred to above. Said yearly prepayment privilege without premium shall not be cumulative. Any prepayment of principal shall be applied to the payment of the most remote unpaid instalments.

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 Mortgagors 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 Mortgagors have hereunto set their hands and seals 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.

Harold L. Jensen  
Harold L. Jensen  
Eileen C. Jensen  
Eileen C. Jensen

FIRST NATIONAL BANK OF OREGON

By P. Breckner  
P. Breckner-Manager Klamath Falls RELO

N-137 2-66

return → First National Bank of Oregon  
Real Estate Loan Division  
P. O. Box 1936  
Klamath Falls, Ore. 97601

13693

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record ~~XXXXXXXXXX~~ 11:05  
this 11th day of JUNE A. D. 1979 at 11:05 o'clock AM., andduly recorded in Vol. M 79, of MORTGAGES on Page 13692  
By Wm D. MILNE, County Clerk

FEE \$ 6.00

*Joergeline J. Mettler*

68802

M-38-18561-1  
WARRANTY DEED (INDIVIDUAL) Vol. M 79 Page 13694GARY L. CRISP and DEBRA L. CRISP, husband and wifeDONALD A. WILCH and SYLVIA A. WILCH, husband and wife, hereinafter called grantor, convey(s) toall that real property situated in the County  
of Klamath, State of Oregon, described as:Lot 22 and the Westerly 18 feet of Lot 23, WEST PARK, in the County of  
Klamath, State of Oregon.

## SUBJECT TO:

- 1) Conditions and restrictions as set forth in that certain deed from Norman W. Jones and B. Emogene Jones, husband and wife to The Public, dated September 10, 1956, recorded September 21, 1956 in Book 286 at page 611, Deed Records of Klamath County, Oregon.
- 2) An easement created by instrument, dated October 22, 1956, recorded October 25, 1956 in Book 287 at Page 446.
- 3) An easement created by instrument, recorded September 20, 1967 at Page 7384.

and covenant(s) that grantor is the owner of the above described property free of all encumbrances except  
as shown above

and will warrant and defend the same against all persons who may lawfully claim the same, except as shown above.

The true and actual consideration for this transfer is \$ 46,500.00.Dated this 29th day of May, 1979.*Gary L. Crisp*  
*Debra L. Crisp*STATE OF OREGON, County of Klamath ss.DATED THIS DAY OF JUNE, 1979 personally appeared the above named  
Gary L. Crisp and Debra L. Crisp and acknowledged the foregoing  
instrument to be their voluntary act and deed.

Before me:

*Marlene L. Addington*  
Notary Public for Oregon  
My commission expires: 3-22-81

The dollar amount should include cash plus all encumbrances existing against the property to which the property remains subject or which the purchaser agrees to pay or assume.

If consideration includes other property or value, add the following: "However, the actual consideration consists of or includes other property or value given or promised which is part of the/the whole consideration." (Indicate which)

WARRANTY DEED (INDIVIDUAL)

STATE OF OREGON,

) ss.

KLAMATH