

70188

MODIFICATION OF MORTGAGE

Vol. ¹⁷⁹ 79

Page

1600

THIS AGREEMENT, made and entered into this 3rd day of July, 19 79,
by and between DONALD D. ALT and MARYANNA B. ALT, 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 1st day of August, 19 79, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 10,000.00, payable
in monthly installments with interest at the rate of 10.00 % 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 August 1, 19 79, conveying to the Mortgagee therein named the following
described real property, situate in the County of Klamath, State of Oregon, to-wit:

PARCEL 1:

The NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 22, Township 39 South, Range 8 East of the Willamette
Meridian, Klamath County, Oregon.

PARCEL 2:

Right of use on, over and across the following described 40.0 foot strip of land
for the purpose of ingress and egress to and from adjoining property: Beginning at
the Northwest corner of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, Township 39
South, Range 8 East of the Willamette Meridian, Klamath County, Oregon; thence East
which mortgage was duly recorded in the Records of Mortgages of said county and state. (Cont.)

There is now due and owing upon the promissory note aforesaid, the principal sum of Six Thousand Five
Hundred Seventy Four and 55/100* * * * * (\$ 6,574.55) 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 installments of Two Hundred and no/100* * * * *
* * * * * (\$ 200.00) DOLLARS each, including

interest on the unpaid balance at the rate of 12.00 % per annum. The first installment shall be and is payable on
the 1st day of August, 19 79, and a like installment on the 1st 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 10th day of December, 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
P. O. Box 669
Klamath Falls, OR 97601

Donald D. Alt
Donald D. Alt

Maryanna B. Alt
Maryanna B. Alt
Klamath Falls Branch
Western Bank

By R. Short
Loan Officer

Description Continued.

16003

along the North boundary of said Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 22, a distance of 40.0 Feet; thence South parallel 40.0 feet from the West boundary of aforesaid Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ to the Easterly right of way boundary of the county road "Round Lake Road"; thence Northwesterly along same to the aforesaid West boundary of the Southwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ Section 22; thence North along same to the point of beginning.

STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED, That on this 3rd day of July, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Donald D. Alt and Maryanna B. Alt

known to me to be the identical individuals 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.

Jean Burchett
Notary Public for Oregon.
My Commission expires 2-26-83

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

03690 STEVENS-NESS LAW PUB. CO., PORTLAND

STATE OF OREGON,

County of Klamath

ss.

On this 5th day of July, 1979, before me appeared K. C. Short and both to me personally known, who being

duly sworn, did say that he, the said K. C. Short, is the President and in the said Loan Officer is the Secretary of

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 K. C. Short and acknowledged said instrument to be the free act and deed of said Corporation.

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

Jean Burchett
Notary Public for Oregon.
My commission expires 2-26-83

STATE OF OREGON; COUNTY OF KLAMATH; ss.

I hereby certify that the within instrument was received and filed for record on the 6th day of July A.D., 1979 at 1:41 o'clock P.M., and duly recorded in Vol. 179 of Mortgages on Page 16002.

FEE \$6.00

WM. D. MILNE, County Clerk

By *William D. Milne* Deputy