

70473

100-4431

MODIFICATION OF MORTGAGE

Vol. ^M79 Page **16430**

THIS AGREEMENT, made and entered into this 10th day of July, 1979,
by and between ALAN M. LEE

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

after called the "Mortgagee":

WITNESSETH: On or about the 19th day of August, 19 76, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 20,000.00, 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 24, 19 77, conveying to the Mortgagee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

SEE ATTACHED

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 Seventeen Thousand One Hundred Forty and 60/100* * * * * (\$ 17,140.60) 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.

which the Mortgagee is agreeable on the terms and conditions hereinafter stated, and the conditions hereinafter contained, **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 one ~~monthly~~ installments of Seventeen Thousand One Hundred Forty and 60/100 *
* * * * * (\$17,140.60) DOLLARS each, plus
interest on the unpaid balance at the rate of 11.50 % per annum. The first installment shall be and is payable on the NA day of NA, 19 , and a like installment on the NA 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 October, 1979. 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.

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

Alan M. Lee

Klamath Falls Branch
Western Bank
By [Signature]
President and Manager

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NOTARY PUBLIC

16431

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STATE OF OREGON,

County of Klamath Falls

ss.

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

BE IT REMEMBERED, That on this 10th day of July, 1979,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named ALAN M. LEE

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he 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.

Alan Burchard
Notary Public for Oregon.
My Commission expires 2-26-83

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

03850 STEVENS-NESS LAW PUB. CO., PORTLAND

STATE OF OREGON,

County of Klamath

ss.

before me appeared Joseph W. Lance

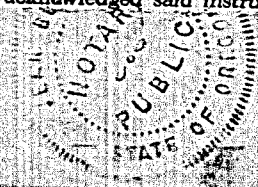
On this 10th day of July, 1979,

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duly sworn, did say that he, the said Joseph W. Lance both to me personally known, who being
is the Vice President, and 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 Joseph W. Lance
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.

Alan Burchard
Notary Public for Oregon.
My commission expires 2-26-83



16432

A tract of land situate in the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 26, Township 38 South, Range 8 East of the Willamette Meridian, and being more particularly described as follows:

PARCEL 1:

Beginning at a point on the Northerly right of way line of Oregon State Highway No. 421, more commonly known as Lakeshore Drive, from which the most Northwesterly corner of Lot 17, OUSE KILA HOME SITES NO. 1 bears South 50° 37½' West 75.31 feet, said point being the Southwesterly corner of that certain parcel of real property described in deed recorded in Deed Volume 164 at page 532, Records of Klamath County, Oregon; thence North 76° 33' West along said highway right of way, 37.93 feet to the true point of beginning of this description; thence continuing along said highway right of way North 76° 33' West 90.97 feet to the beginning of a curve to the right and whose radius is 380.9 feet; thence around the arc of said curve to the right, 20.00 feet; thence North 25° 00' East 195.0 feet to the water line of Klamath Lake; thence North 84° 45' East along said Lake, to the Northwest corner of Deed M-69 at page 10656; thence South 2° 20' West 270 feet along the Westerly line of said Deed to the point of beginning.

PARCEL 2:

Beginning at a point on the Northerly right of way of Oregon State Highway No. 421, more commonly known as Lakeshore Drive, from which the most Northwesterly corner of Lot 17, OUSE KILA HOME SITES NO. 1, bears South 50° 37½' West 75.31 feet distant, said point being the Southwesterly corner of that certain parcel of real property described in deed recorded in Deed Volume 164, page 532, records of Klamath County, Oregon; thence North 76° 33' West along said highway right of way, 37.93 feet; thence North 7° 24' 30" East a distance of 225.14 feet to the shoreline of Klamath Lake; thence along said shore line North 65° 30' East a distance of 65.0 feet to the Northeasterly corner of that certain parcel described in Deed Volume 354, page 410; thence South 2° 20' West a distance of 270.0 feet, more or less, to the Northerly right of way line of Lakeshore Drive (State Highway #421); thence North 76° 33' West, along said right of way line a distance of 45.0 feet, more or less to the point of beginning.



STATE OF OREGON, COUNTY OF KLAMATH; ss.

Filed for record at request of: Western Bank

this 12th day of July A. D. 1979 at 2:02 o'clock P. M.

July recorded in Vol. 479 of Mortgages on Page 16430

W. D. MILNE, County Clerk

Fee \$9.00

Bernisha H. Letoch