

EC-70474

MODIFICATION OF MORTGAGE

Vol. 77 Page 16433

THIS AGREEMENT, made and entered into this 10th day of July, 19 79,
by and between ALAN M. LEE

hereinafter called the "Mortgagor", and WESTERN BANK, Coos Bay, Oregon, an Oregon banking corporation, herein-
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 19, 19 76, 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.


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

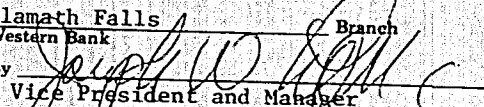
interest on the unpaid balance at the rate of 11.50 % per annum. The first installment shall be and is payable on
the NA day of NA, 19 NA, and a like installment on the NA day of each
month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest if
not sooner paid, shall be due and payable on the 10th day of October, 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


Alan M. Lee

Klamath Falls Branch
Western Bank
By 
Vice President and Manager

1979 JUL 12 PM 2 02

SEP 21 1979

NOTARY PUBLIC FOR THE STATE OF OREGON

16434

STATE OF OREGON,

County of Klamath

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 Burchette
Notary Public for Oregon.

My Commission expires 2-26-83

FORM No. 24 — ACKNOWLEDGMENT — CORPORATION.

02650 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,

and both to me personally known, who being duly sworn, did say that he, the said Joseph W. Lance is the Vice President, and ~~has the seal~~ ~~is the 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 Corporation, 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 Burchette
Notary Public for Oregon.
My commission expires 2-26-83

16435

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:

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.

STATE OF OREGON, COUNTY OF KLAMATH, ss.

Filed for record at request of Western Bank

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

duly recorded in Vol. M79, of Mortgages on Page 16433

Wm D. MILNE, County Clerk

Fee \$9.00

Berntha Heloich