

71880

MODIFICATION OF MORTGAGE

Vol. 79 Page 18622

THIS AGREEMENT, made and entered into this 30th day of July, 19 79,
by and between HENRY L. NEWLAND and ANNE C. NEWLAND, husband and wife

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

WITNESSETH: On or about the 31st day of May, 19 78, the Mortgagor(s) did make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 15,325.12, payable in monthly installments with interest at the rate of 11.00 % 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 May 31, 19 78, conveying to the Mortgagee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

The Southerly 16.4 feet of the Westerly 55 feet of Lot 2; the Westerly 55 feet of Lot 3; the Northerly 38.2 feet of the Westerly 55 feet of Lot 4; all in Block 42 of FIRST ADDITION TO THE CITY OF KLAMATH FALLS, 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 Thirteen Thousand One Hundred Forty Two and 18/100* * * * * * (\$ 13,142.18) 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 One Hundred Fifty Five and no/100* * * * * * (\$ 155.00) DOLLARS each, including interest on the unpaid balance at the rate of 13.50 % per annum. The first installment shall be and is payable on the 30th day of August, 19 79, and a like installment on the 30th 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 30th 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 hereinabove written.

Return to:

Western Bank
P. O. Box 669
Klamath Falls, OR 97601

Henry L. Newland

Anne C. Newland

Klamath Falls Branch
Western Bank

By [Signature]
Assistant Manager

STATE OF OREGON,

County of Klamath

SS.

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

18623

BE IT REMEMBERED, That on this 30th day of July, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Henry L. Newland and Anne C. Newland, husband and wife

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.

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

FORM No. 24—ACKNOWLEDGMENT—CORPORATION.

STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

STATE OF OREGON,

County of Klamath

SS.

before me appeared Reg Powell

On this 30th day of July, 1979,

known to me personally known, who being

duly sworn, did say that he, the said Reg Powell is the ~~XXXXXXXXXXXXXXXXXXXX~~ Assistant Manager

~~XXXXXXXXXXXXXXXXXXXX~~ 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 Reg Powell ~~XXXX~~

acknowledge 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.

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

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Western Bank

this 6th day of August A. D. 1979 at 10:00 A M., and

duly recorded in Vol. 1179, of Mortgages on Page 18622

Wm D. MILNE, County Clerk

By *Suzanne Adetich*

Fee \$7.00