

76656

MODIFICATION OF MORTGAGE Vol. ^m 79 Page 26305

THIS AGREEMENT, made and entered into this 2nd day of November, 19 79,
by and between GEORGE F. CRAIN, JR. and JIMMIE JOYCEEN CRAIN, 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 2nd day of May, 19 79, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 32,000.00, payable
in ^{one} ~~monthly~~ installments with interest at the rate of 12.00 % 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 2, 19 79, conveying to the Mortgagee therein named the following
described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 10, Block 5, THIRD ADDITION TO MOYINA, 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 Thirty Two Thousand
and no/100ths (\$ 32,000.00) 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 Thirty Two Thousand and no/100ths
(\$ 32,000.00) DOLLARS each, ^{quarterly} ~~plus~~ ^{of interest}
interest on the unpaid balance at the rate of 12.00 % per annum. The first installment shall be and is payable on
the 31st day of January, 19 80, and ~~a like installment on the~~ 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 April, 19 80. 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.

George F. Crain Sr.
George F. Crain, Sr.

Lucille Crain
Lucille Crain

Return to:
Western Bank, Klamath Falls Branch
P. O. Box 669, Klamath Falls, OR
N-137 2-75 97601

George F. Crain, Jr.
George F. Crain, Jr.

Jimmie Joyceen Crain
Jimmie Joyceen Crain

Western Bank Branch
By Joseph W. Miller
Vice President and Manager

ck
700

STATE OF OREGON,

County of Klamath

SS.

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

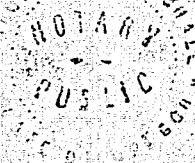
26305

BE IT REMEMBERED, That on this 2nd day of November, 1979, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named George F. Crain, Jr. and Jimmie Joyceen Crain and George F. Crain, Sr. and Lucille Crain

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.

Caroline H. Marshall
Notary Public for Oregon.
My Commission expires 2-9-82



STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record at request of Western Bank

this 8th day of November A. D. 1979 at 11:50 clock A. M., or

July, recorded in Vol. M79, of Mortgages on Page 26305

Wm. D. MILNE, County Clerk

Fee: \$7.00

By Berntha Shuts