

79889

## MODIFICATION OF MORTGAGE

Vol. <sup>M</sup> 80 Page 1672

THIS AGREEMENT, made and entered into this 21 day of January, 1980,  
by and between JAMES M. HUBBARD and DENISE W. HUBBARD, 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 26th day of April, 1978, the Mortgagor(s) did  
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 44,800.00, 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 April 26, 1978, conveying to the Mortgagee therein named the following  
described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 5, Block 8, ELDORADO ADDITION to the City of Klamath Falls, according to the  
official plat thereof on file in the office of the County Clerk of 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 Forty Four  
Thousand Eight Hundred and no/100ths----- (\$ 44,800.00 ) 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 <sup>one</sup> ~~monthly~~ installments of Forty Four Thousand Eight Hundred and  
no/100ths----- (\$ 44,800.00 ) DOLLARS each, plus

interest on the unpaid balance at the rate of 13.00 % per annum. The first installment shall be and is payable on  
the 21st day of February, 1980, and a like installment on the 21st 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 21st day of July, 1980. 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  
Klamath Falls Branch  
P. O. Box 669  
Klamath Falls, OR 97601

X James M. Hubbard  
X Denise W. Hubbard  
Klamath Falls Branch  
Western Bank  
By [Signature] Real Estate Loan Officer

CALIFORNIA  
STATE OF OREGON,

County of El Dorado

ss.

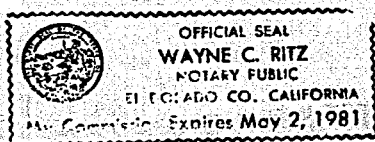
FORM NO. 23 — ACKNOWLEDGMENT  
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

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BE IT REMEMBERED, That on this 21st day of January, 1980,  
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within  
named James M. Hubbard and Denise W. Hubbard, husband and wife,

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.



Wayne C. Ritz  
Notary Public for ~~Oregon~~ California  
My Commission expires.....

FORM NO. 24—ACKNOWLEDGMENT—CORPORATION.

STATE OF OREGON,

County of Klamath  
before me appeared Shirley A. Rainwater

ss.

On this 25th day of January, 1980,

Shirley A. Rainwater ~~both~~ to me personally known, who being  
duly sworn, did say that she, the said Shirley A. Rainwater  
is the ~~President and Treasurer~~ Real Estate Loan Officer  
~~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 Shirley A. Rainwater ~~and~~  
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.

Carolene 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 28th day of January A. D. 1980 at 9:28 clock AM., on

fully recorded in Vol. M80, of Mortgages on Page 1673

W. D. MILNE, County Clerk  
Bernice Skotch

Fee \$7.00