

80150

MODIFICATION OF MORTGAGE

THIS AGREEMENT, made and entered into this 25th day of January, 19 80,
by and between FENTON R. MAHRT and GLADYS L. MAHRT, 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 28th day of August, 19 78, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 37,121.70, 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 August 28, 19 78, conveying to the Mortgagee therein named the following
described real property, situate in the County of Klamath Falls, State of Oregon, to-wit:
Lot 28, Madison Park First Addition

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 Twenty Six Thousand
One Hundred Fifty Nine and 37/100* * * * * (\$ 26,159.37) 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 Twenty Six Thousand One Hundred Fifty Nine and
37/100* * * * * (\$ 26,159.37) DOLLARS each, plus semi annual
interest on the unpaid balance at the rate of 12.00 % per annum. The first installment shall be and is payable on
the 25th day of July, 19 80, and ~~the final payment of principal and interest if~~
~~not sooner paid, shall be due and payable on the 25th day of January, 1981. 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

Fenton R. Mahrt
Fenton R. Mahrt
Gladys L. Mahrt
Gladys L. Mahrt
Klamath Falls Branch
Western Bank
By Joseph W. Allen

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STATE OF OREGON,

County of Klamath

ss.

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

BE IT REMEMBERED, That on this 25th day of January, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named FENTON R. MAHRT and GLADYS L. MAHRT, husband and wife

known to me to be the identical individual 2 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 Bucher

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.

On this 25th day of January, 1980, before me appeared Joseph W. Lance and ~~xxxx~~ ~~xxxx~~ to me personally known, who being duly sworn, did say that he, the said Joseph W. Lance

is the Vice President, ~~and he is the said~~ ~~xxxx~~ ~~xxxx~~ 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 ~~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 Bucher

Notary Public for Oregon.

My Commission expires 2-26-83.

11:00 AM
image presents and refers to the recorded instrument above in the end of 11:00 AM

11:00 AM
OF OREGON; COUNTY OF KLAMATH; ss.
for record at request of Western Bank

February A. D. 1980 at 2:15 o'clock P. M., and

luly recorded in Vol. M80 of Mortgages on Page 2092

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MODIFICATION OF WORKSPACE

Fee \$7.00

By

W. D. MILNE, County Clerk

SOS