

80709

MODIFICATION OF MORTGAGE

Vol. ^m 80 Page 2988

THIS AGREEMENT, made and entered into this 12th day of February, 19 80,
by and between DANIEL G. BROWN, a married man

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

WITNESSETH: On or about the 12th day of September, 19 79, the Mortgagor(s) did
make, execute and deliver to the Mortgagee their certain promissory note in the sum of \$ 150,000.00, payable
in monthly installments with interest at the rate of 14.75 % 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 September 26, 19 79, conveying to the Mortgagee therein named the following
described real property, situate in the County of Klamath, State of Oregon, to-wit:

NW $\frac{1}{4}$ SW $\frac{1}{4}$ Section 26 Township 34 South, Range 6 East, Wilamette Meridian, savings
and excepting therefrom that portion thereof conveyed to Klamath County for road
purposes by Deed Vol. M-66, page 2784, records 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 One Hundred Fifty
Thousand and no/100 * * * * * (\$ 150,000.00) 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 monthly installments of Five Thousand Four Hundred and no/100 *
* * * * * (\$ 5,400.00) DOLLARS each, including
interest on the unpaid balance at the rate of *17.25 % per annum. The first installment shall be and is payable on
the 25th day of April, 19 80, and a like installment on the 25th 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 25th day of March, 19 83. 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. *Interest rate to be adjusted to 2.00% above Prime Quarterly

Return to:
Western Bank
Klamath Falls Branch
P. O. Box 669
Klamath Falls, OR 97601

Daniel G. Brown
Daniel G. Brown

Joseph W. Brown
Klamath Falls Branch
Western Bank
By Joseph W. Brown
Vice President and Manager

8805

2989

STATE OF OREGON,

County of Klamath Falls

ss.

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

BE IT REMEMBERED, That on this 12th day of February, 1980, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Daniel G. Borwn

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.

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 Joseph W. Lance

On this 12th day of February, 1980,

duly sworn, did say that he, the said Joseph W. Lance is the Vice President, and ~~has the said~~ ~~is the Vice President, and has the said~~ 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 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.

I hereby certify that the within instrument was received and filed for record on the 14th day of February A.D., 1980 at 1:48 o'clock P. M., and duly recorded in Vol. MS0 of Mortgages on Page 2988.

FEE \$7.00

WM. D. MILNE, County Clerk
By *Bernice Adetich* Deputy