

27806

## MODIFICATION OF MORTGAGE AND ASSIGNMENT

Vol. <sup>m83</sup> Page

15028

THIS AGREEMENT, made and entered into this 1st day  
of September, 19 83, by and between \_\_\_\_\_

Joe H. Victor and Eleanor Victor

hereinafter called the "Mortgagors" and <sup>First Interstate Bank</sup>~~First National Bank~~  
of Oregon, a national banking association, hereinafter called  
the "Mortgagee."

## W I T N E S S E T H :

On or about the 17th day of March, 19 82,  
the Mortgagors did make, execute and deliver to the Mortgagee  
their certain promissory note, in the sum of \$ 16,934.82  
payable in monthly installments with interest at the rate of  
21 % per annum.

For the purpose of securing the payment of said promis-  
sory note, the Mortgagors did make, execute and deliver to  
the Mortgagee their certain indenture of mortgage, <sup>and Assignment</sup>  
date of March 17,, 1982, on and covering the fol-  
lowing described real property, situate in the County of  
Klamath, State of Oregon, to-wit:

See Exhibit A, attached hereto and incor-  
porated herein by reference,  
which mortgage <sup>and Assignment</sup> was duly recorded in the Records of Mortgages  
of said county and state.

There is now due and owing upon the promissory note and  
mortgage aforesaid the principal sum of -----  
-----TEN THOUSAND AND NO/100----- (\$ 10,000.00 ) Dollars,  
together with accrued interest thereon, and the Mortgagors  
desire a modification of the terms of the payment thereof, to  
which the Mortgagee is agreeable on the terms and conditions  
hereinafter stated and not otherwise.

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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 and mortgage <sup>and Assignment</sup> ~~hereinabove~~ described shall be and is payable in consecutive monthly installments of not less than \$ 208.33 in any one installment, together with the full amount of interest due at the time of payment of each installment. The first payment of principal and interest shall be made on October 16, 1983, and a like payment shall be made on the 16th day of each month thereafter until September 16, 1987, when the whole sum of principal and interest then unpaid shall be paid.

Interest shall accrue on the unpaid principal owing hereon at the rate of 4 percent per annum above Bank's Prime Rate for 90 day commercial loans to substantial borrowers, in effect from time to time. Each change in said rate to become effective on the effective date of each change announced by Bank. Interest shall be computed on the basis of a 365 day year or 366 day year, as applicable, and actual days elapsed.

If any of said installments of either principal or interest are not so paid, the whole sum of both principal and interest shall become immediately due and payable at the option of the Mortgagee or its successors in interest. If suit or action is instituted to collect this note, or any portion thereof, each of the undersigned, jointly and severally, promises to pay such additional sum as the trial court and any appellate court may adjudge reasonable as attorney fees in said suit or action, including any appeal therein, along with statutory costs and disbursements, and together with interest on all sums at the note rate from the date of judgment.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and mortgage <sup>and Assignment</sup> shall be and remain in full force and effect, with all the terms and conditions of which the Mortgagors 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 Mortgagors have hereunto set their hands and seals 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.

x Joe H. Victor  
Joe H. Victor

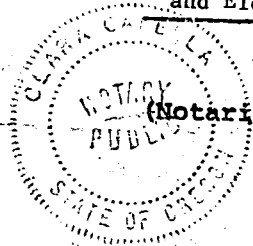
x Eleanor D. Victor  
Eleanor Victor

First National Bank of Oregon  
(nka) First Interstate Bank of Oregon

By [Signature]  
Vice President & Manager

State of Oregon )  
Klamath ) ss.  
County of Multnomah )

The foregoing instrument was acknowledged before me  
this 1st day of September, 1983, by Joe H. Victor  
and Eleanor Victor.



(Notarial Seal)

Clara C. [Signature]  
Notary Public for Oregon  
My Commission Expires: April 8, 1984

15031

State of Oregon )  
 ) ss.  
 County of Multnomah )

The foregoing instrument was acknowledged before me  
 this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_  
 \_\_\_\_\_.

(Notarial Seal)

\_\_\_\_\_  
 Notary Public for Oregon  
 My Commission Expires:

State of Oregon )  
 ) ss.  
 County of Multnomah )

The foregoing instrument was acknowledged before me  
 this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_  
 \_\_\_\_\_.

(Notarial Seal)

\_\_\_\_\_  
 Notary Public for Oregon  
 My Commission Expires:

State of Oregon )  
 ) ss.  
 County of Multnomah )

The foregoing instrument was acknowledged before me  
 this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by \_\_\_\_\_  
 \_\_\_\_\_.

(Notarial Seal)

\_\_\_\_\_  
 Notary Public for Oregon  
 My Commission Expires:

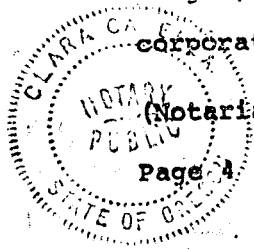
State of Oregon )  
 ) ss.  
 County of ~~Multnomah~~ <sup>Klamath</sup> )

The foregoing instrument was acknowledged before me  
 this 1st day of September, 1983, by J. Dennis Roach  
Vice Pres. & Mgr., on behalf of First National Bank of  
(nka First Interstate Bank of Oregon)  
Oregon, a national banking association, on behalf of the  
corporation.

(Notarial Seal)

\_\_\_\_\_  
 Notary Public for Oregon  
 My Commission Expires:

*April 8, 1984*



## EXHIBIT "A"

15032

G.L. Account No. ----- 10 FIRSTLOAN  
 \$ 16,934.82 450093440  
 For value received, each of the undersigned, jointly and severally, promises to pay in lawful money of the United States of America, to the order of  
 FIRST INTERSTATE BANK OF OREGON, N.A. at its Klamath Falls Branch,  
 ----- SIXTEEN THOUSAND NINE HUNDRED THIRTY FOUR and 82/100 -----  
 with interest thereon at the rate of 21.00 percent per annum from date until paid, in monthly instalments of not less than \$ 524.13  
 in any one payment, including TOGETHER WITH OR INCLUDING the full amount of interest due on this note at time of payment of each instalment. The first  
 payment shall be made on the 15th day of April 19 82, and a like payment shall be made on the 15th day of  
 each month thereafter until March 15, 19 86, when the whole sum of principal and interest then unpaid shall be  
 paid. If any of said instalments is not so paid, the whole sum of both principal and interest shall become immediately due and payable at the option of the  
 holder of this note. If suit or action is instituted to collect this note, or any portion thereof, each of the undersigned, jointly and severally, promises to pay  
 such additional sum as the trial court and any appellate court may adjudge reasonable as attorney fees in said suit or action, including any appeal therein,  
 along with statutory costs and disbursements, and together with interest on all sums at the note rate from the date of judgment.

Address P. O. Box 761  
 Telephone Klamath Falls, Oregon 97601  
 Joe W. Victor  
 Eleanor A. Victor

N-310 10-81

✓ After Recording, return to:

First Interstate Bank of Oregon  
 P. O. Box 608  
 Klamath Falls, Oregon 97601

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 2nd day of September A. D. 19 83 at 2:49 o'clock P. M., and  
 duly recorded in Vol. M83 of Mortgages on Page 15028

EVELYN BIEHN, County Clerk  
 By Berntha A. Letcher

Fee \$20.00