

11530

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 6th day of May, 19 82, by and between
 BATSELL BROS. OIL CO., a partnership

hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":

WITNESSETH: On or about the 27th day of May, 19 81, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank that certain promissory note in the sum of \$ 130,000.00, payable in one monthly installments with interest at the rate of *18.50% per annum. For the purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the Bank their certain Mortgage or Trust Deed, hereinafter called a "Security Instrument" bearing date of May 27, 19 81, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

PARCEL 1: The Southerly 80 feet of Lots 3 and 4, Block 65, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, SAVE AND EXCEPT a strip of one foot in width off the Easterly end of said premises, heretofore conveyed by the Klamath Development Co., to the City of Klamath Falls, Oregon, for street purposes, by Deed recorded in Volume 46, page 155, Deed Records of Klamath County, Oregon.

Lots 5 and 6, Block 65, BUENA VISTA ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon. EXCEPTING THEREFROM the following: Beginning at $\frac{1}{2}$ " iron pin marking the Southwest corner of said Block 65; thence North 140.10 feet to a $\frac{1}{2}$ " iron pin; thence East 88.26 feet to a $\frac{1}{2}$ " iron pin; thence East 6.74 feet to a $\frac{1}{2}$ " iron pin; thence South 140.10 feet to a $\frac{1}{2}$ " iron pin; thence which Security Instrument was duly recorded in the records of said county and state.

There is now due and owing upon the promissory note aforesaid, the principal sum of One Hundred Thirty Thousand and no/100* * * * * * DOLLARS (\$ 130,000.00), together with the accrued interest thereon, and the Borrower(s) desire a modification of the terms of payment thereof, to which the Bank 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 One Hundred Thirty Thousand and no/100* * * * * * DOLLARS (\$ 130,000.00) each, plus interest on the unpaid balance at the rate of *18.50% per annum. The first installment shall be and is payable on the 25th day of May, 19 82, and a like installment shall be and is payable on the 25th day of May, 19 83, and so on, 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 1st day of May, 19 83. If any of said installments or either principal or interest are not so paid, the entire balance then owing shall, at the option of the Bank or its successors in interest, become immediately due and payable without notice. *Western Bank Prime + 2.00% adjusted the end of each calendar quarter.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and Security Instrument shall be in full force and effect, with all the terms and conditions of which the Borrower(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 Borrower(s) have hereunto set their hand(s) and seal(s) and the Bank has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

BY: Richard R. Batsell
 Richard R. Signature of Borrower Batsell, Partner

BY: Larry D. Batsell
 Larry D. Signature of Borrower Batsell, Partner

WESTERN BANK

Klamath Falls

By: [Signature] Branch
 Loan Officer Authorized Signature

State of OREGONCounty of KLAMATH

Personally appeared the above named Richard R. Batsell, Larry D. Batsell SS:

and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:
 Return to: Western Bank
P. O. Box 669
Klamath Falls, OR 97601

[Signature]
 Notary Public for Oregon
 My commission expires 2-26-83

572C

Description Continued:

West 6.74 feet to a $\frac{1}{2}$ " iron pin, thence West 88.26 feet to the point of beginning.

STATE OF OREGON; COUNTY OF KLAMATH; ss.

Filed for record

this 7 day of May A. D. 1982 at 2:27 o'clock P. M.
duly recorded in Vol. M 82, of Mtge on Page 5725

Fee \$8.00

By Joyce McArthur EVELYN BIEHN, County Clerk