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KC TC
MODIFICATION OF NOTE AND MORTGAGE

Vol. M84 Page 16179
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THIS AGREEMENT, made and entered into this 28th day of August, 19 84, by and between
ALPINE VENEERS INC.

hereinafter called the "Mortgagors" and FIRST INTERSTATE BANK OF OREGON, N.A., (formerly known as First National Bank of Oregon, a national banking association) hereinafter called the "Mortgagee".

WITNESSETH:

On or about the 24th day of May, 19 76, the Mortgagors did make, execute and deliver to the Mortgagee their certain promissory note (or, in the case of assumptions, their assumption agreement) in the sum of \$ 2,000,000.00 with interest thereon at the rate of 9.875 % per annum, payable in consecutive monthly installments of \$ 21,339.42 principal and interest, with the final installment of the indebtedness, if not sooner paid, due and payable on March 10, 1992.

For the purpose of securing the payment of said promissory note the Mortgagors, or their predecessors in interest did make, execute and deliver to the Mortgagee their certain indenture of mortgage, bearing date of May 24, 19 76, on and covering the following described real property, situated in the ~~county~~ of Lane, Klamath, Clackamas, State of Oregon, to-wit:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND BY THIS REFERENCE INCORPORATED HEREIN.

which mortgage was duly recorded in the Records of Mortgages of said ~~county~~ and state, May 27, 19 76 Clackamas 76-17339
May 27, 19 76 Lane 796 R
May 27, 19 76 Klamath V 76 P 7846

Said promissory note and mortgage were modified as per modification of mortgage bearing date of May 4, 19 84, which noted satisfaction of the Clackamas County mortgage, which modified the interest rate to 10.375 % and the monthly installment to \$ 17,088.53 and which was duly recorded in the Lane County on May 23, 1984, No. 1298R and Klamath County May 25, 1984 Book M84 Page 8720
Records of Mortgages of ~~Lane County~~ Clackamas County May 23, 1984, No. 1298R
After receipt of the September 10, 1984 monthly installment and of the \$300,000.00 paid to satisfy the Lane County mortgage, there will be Four hundred fifty six thousand
four hundred and twenty five and 81/100 dollars (S 456,025.81) 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.

NOW, THEREFORE, in consideration of the premises and of the promises and agreements hereinafter contained, Mortgagors and Mortgagee agree that the balance now due and owing on the promissory note and mortgage described above shall be and is payable in monthly installments of

Ten thousand three hundred seven and 62/100 dollars
(S 10,307.62) DOLLARS each, including interest on the unpaid balance payable at the rate of 10.375 % per annum 20.375

The first installment shall be and is payable on the 10th day of October, 19 84, and a like installment shall be paid on the 10th day of each month thereafter until the principal

and interest and any insurance premiums are fully paid, except that the final payment of principal and interest shall be due and payable without

shall be due and payable on the 10th day of May, 19 89. If any of said installments of either principal or interest shall become immediately due and payable without
notice, at the option of the Mortgagee, its successors or assigns. The principal may be prepaid in whole or in part on any installment date subject to payment
of a prepayment premium of -0- percent during the first five years from the date hereof of that portion, if any, of the sum prepaid in any one

loan year in excess of -0- percent of principal amount now owing on said note as referred to above. Said yearly prepayment privilege without premium shall not be cumulative. Any prepayment of principal shall be applied to the payment of the most remote unpaid installments.

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 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.

NOTICE TO BORROWER. DO NOT SIGN THIS LOAN AGREEMENT BEFORE YOU READ IT. THIS LOAN AGREEMENT PROVIDES FOR THE PAYMENT OF A PENALTY IF YOU WISH TO REPAY THE LOAN PRIOR TO THE DATE PROVIDED FOR REPAYMENT IN THE LOAN 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.

Aline Veneers, Inc.

FIRST INTERSTATE BANK OF OREGON, N.A.

By Robert James

N-1374

10-82

by: John M. Gilbertson Vice Pres.

95101 1001 1001 1001

16180

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON

)
ss:

COUNTY OF

The foregoing instrument was acknowledged before me this _____ day of September, 19 84.

by _____

Notary Public in and for the State of Oregon
My commission expires:

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON

)
ss:

COUNTY OF Multnomah

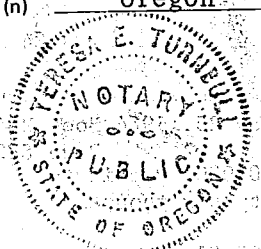
The foregoing instrument was acknowledged before me this 10th day of September, 19 84.

by John M. Gilbertson, Chairman of the Board and Vice President

of Alpine Veneers, Inc.

a (n) Oregon corporation, on behalf of the corporation.

Veresa E. Turnbull
Notary Public in and for the State of Oregon
My commission expires: 2-10-85



PARTNERSHIP ACKNOWLEDGMENT

STATE OF OREGON

)
ss:

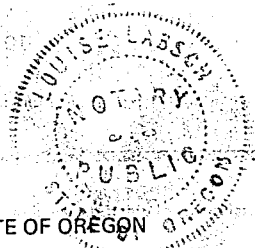
COUNTY OF

The foregoing instrument was acknowledged before me this _____ day of _____, 19 _____.

by _____, a _____

on behalf of _____, a partnership.

Notary Public in and for the State of Oregon
My commission expires:



BANK ACKNOWLEDGMENT

STATE OF OREGON

)
ss:

COUNTY OF MULTNOMAH

The foregoing instrument was acknowledged before me this 29th day of August, 19 84.

by L. Robert James

of FIRST INTERSTATE BANK OF OREGON, N.A., on behalf of the association.

Louise Labesch
Notary Public in and for the State of Oregon
My commission expires: 4-21-88

AFTER RECORDING RETURN TO:

Willamette Valley Title Co.
P.O. Box 10186
Eugene, OR 97440
Attn: Joyce

All the following described real property situate in Klamath County, Oregon:

16181

A tract of land situated in Section 15, Township 36 South, Range 7 East Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a 1 inch iron pipe on the Westerly boundary of Modoc Point, a platted subdivision in Klamath County, Oregon, which is South 85° 30' West 30 feet and North 71° 51' West (N71°45'W by plat) 120.20 feet from Northwestern corner of Lot 26 in said Modoc Point; thence West 93.32 feet to a 5/8 inch iron pin marking the True Point of Beginning of this description; thence North 01° 06' 15" East 870.04 feet to a 5/8 inch iron pin in the centerline of State Secondary Highway No. 427 as constructed; thence North 55° 33' 15" West along said highway centerline 630.61 feet to a 5/8 inch iron pin; thence South 14° 55' 45" West 528.77 feet to a 5/8 inch iron pin; thence South 05° 13' 15" West 553.13 feet to a 5/8 inch iron pin; thence continuing South 05° 13' 15" West to the Northerly shore line of Upper Klamath Lake; thence Southeasterly along said shore line to a point East of the True Point of Beginning; thence East to a 5/8 inch iron pin being located West 244.79 feet from the True Point of Beginning; thence East 244.79 feet to the True Point of Beginning of this description.

The above described tract of land being subject to the following described easement: Beginning at a point on the Easterly line of above described tract of land, said point being North 01° 06' 15" East a distance of 669.04 feet from the True Point of Beginning, said point being the apparent centerline of an existing railroad spur grade 21 feet in width; thence North 65° 32' 27" West along said centerline to the Westerly line of said described tract of land.

STATE OF OREGON,)

County of Klamath)

Filed for record at request of

on this 19 day of Sept. A.D. 19 84

at 11:38 o'clock A M, and duly

recorded in Vol. M84 of Mortgages

Page 16179

EVELYN BIEHN, County Clerk

By Sam Smith Deputy

Fee 12.00