

THIS AGREEMENT, made and entered into this 2nd day of April, 1985, by and between  
 ROBERT DEE ELLIS and MARY JO ELLIS, dba SERVICE STEEL ERECTION, aka SERVICE STEEL ERECTION CO.

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

WITNESSETH: On or about the 2nd day of March, 1983, 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 \$50,000.00, payable in ~~monthly~~ one installments with interest at the rate of \*P+2 1/2 % 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 March 2, 1983, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

A parcel of land situated in Lot 1 of Section 7, Township 40 South, Range 8, E.W.M. more particularly described as follows: Beginning at the brass-cap monument marking the North one-quarter corner of said Section 7, said point also being the Northwest corner of said Lot 1; thence S. 89° 51' 03" E. along the North line of said Lot 1, a distance of 337.81 feet to an iron pin on the Southwesterly right-of-way line of the Keno-Worden Highway; thence along said Southwesterly line, S. 39° 44' 25" E., a distance of 1385.96 feet to a 1/2" iron pin; thence S. 53° 15' 58" W. a distance of 50.45 feet to a 1/2" iron pin; thence N. 89° 45' 39" W. a distance of 979.35 feet to a point; thence S. 0° 02' 21" W. a distance of 204.22 feet to a point; thence N. 89° 41' 53" W. a distance of 205.3 feet to a 1/2" iron pin on the North-South center line of said Section 7; thence N. 0° 02' 21" E. along said center line, a distance of 1295.89 feet, more or less to the point of beginning. Said parcel containing 20.84 which Security Instrument was duly recorded in the records of said county and state. acres, more or less.

There is now due and owing upon the promissory note aforesaid, the principal sum of Forty Three Thousand Eight Hundred Ninety Seven and 90/100 \* \* \* \* \* DOLLARS (\$ 43,897.90 ), 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 monthly installments of One Thousand One Hundred Ninety and no/100ths \* \* \* DOLLARS (\$ 1,190.00 ) each, including interest on the unpaid balance at the rate of 14.50 % per annum. The first installment shall be and is payable on the 15th day of April, 1985, and a like installment shall be and is payable on the 15th 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 15th day of March, 1986. 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.

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.  
 \*Western Bank Prime rate plus 2% adjusted monthly on 25th

Robert Dee Ellis Signature of Borrower dba Service Steel Erection Co.  
 Mary Jo Ellis Signature of Borrower dba Service Steel Erection Co.

WESTERN BANK

Klamath Falls Branch

By [Signature]  
 Authorized Signature  
 Vice President and Manager

State of Oregon )  
 County of Klamath ) SS:

Personally appeared the above named Robert Dee Ellis and Mary Jo Ellis

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 2-26-87

STATE OF OREGON: COUNTY OF KLAMATH:ss

I hereby certify that the within instrument was received and filed for record on the 3rd day of April A.D., 1985 at 1:53 o'clock P. M., and duly recorded in Vol M85, of Mortgages on page 4885.

EVELYN BIEHN, COUNTY CLERK

by: [Signature], Deputy

Fee: \$ 5.00

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