

50450

MODIFICATION OF MORTGAGE OR TRUST DEED

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THIS AGREEMENT, made and entered into this 25th day of June, 19 85, by and between
DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, TRUSTEE FOR ZAROSINSKI EMPLOYEES TRUST

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

WITNESSETH: On or about the 15th day of December, 19 77, 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 \$ 200,000.00, payable in monthly installments with interest at the rate of 10.25 % 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 December 15, 19 85, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See Attached Description of Property which by reference hereto is make a part thereof.

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 Eighty Three Thousand Six Hundred Ninety and 90/100* * * * * * DOLLARS (\$ 83,690.90), 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 one monthly installments of Eighty Three Thousand Six Hundred Ninety and 90/100* * * DOLLARS (\$ 83,690.90) each, plus interest on the unpaid balance at the rate of 10.25 % per annum. The first installment shall be and is payable on the 25th day of July, 19 85, and a like installment shall be and is payable 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 June, 19 86. 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.

DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, TRUSTEE FOR ZAROSINSKI EMPLOYEES TRUST

X Delos B. Parks, Jr.
 Signature of Borrower Parks, Jr.
Edward R. Zarosinski
 Signature of Borrower Zarosinski

Klamath Falls Branch
 By [Signature]
 Vice President/Authorized Signature and Manager

State of Oregon) SS:

County of Klamath)

Personally appeared the above named Delos B. Parks, Jr. and Edward R. Zarosinski

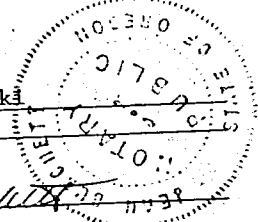
and acknowledged the foregoing instrument to be their voluntary act and deed, Before me:

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

Notary Public for Oregon
 My commission expires 2-26-87

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DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI, TRUSTEE FOR ZAROSINSKI EMPLOYEES TRUST
Modification of Mortgage

DESCRIPTION OF PROPERTY

The following described real property situate in Klamath County, Oregon:

PARCEL 1: (Medical-Dental Bldg.)

All that portion of the NE $\frac{1}{4}$ NE $\frac{1}{4}$ of Section 32, Township 38 South, Range 9 E.W.M., more particularly described as follows:

Beginning at the point of intersection of the Northeasterly line of Ninth Street with the Northwesterly line of Main Street in the City of Klamath Falls, and running thence; Northeasterly along the Northwesterly line of Main Street, 68.97 feet, more or less, to the Southwesterly line of Tenth Street; thence Northwesterly along the Southwesterly line of Tenth Street, 114.0 feet; thence Southwesterly, parallel with Main Street, 96.39 feet, more or less, to the Northeasterly line of Ninth Street; thence Southeasterly along Ninth Street, 117.23 feet, more or less, to the point of beginning.

PARCEL 2: (Parking Lot Property)

Beginning at the Southeasterly corner of Block 46, NICHOLS ADDITION to the City of Klamath Falls, Oregon; thence Northwesterly along the Northeasterly line of said Block 46, a distance of 150.0 feet to a point which is 90 feet Southeasterly from the most Northerly corner of Lot 8 in said Block 46; thence Southwesterly, parallel with Pine Street, a distance of 122.0 feet to an alley; thence Southeasterly along said alley and parallel with Eleventh Street a distance of 150.0 feet to the Northwesterly line of Pine Street; thence Northeasterly, along the Northwesterly line of Pine Street, a distance of 122.0 feet, more or less, to the point of beginning. Said parcel being portions of Lots 1, 2, 7 and 8, Block 46, NICHOLS ADDITION to the City of Klamath Falls, Oregon, according to the official plat thereof on file in the records of Klamath County, Oregon.

Dated: June 25, 1985

DELOS B. PARKS, JR. and EDWARD R. ZAROSINSKI,
TRUSTEE FOR ZAROSINSKI EMPLOYEES TRUST

BY: 

Delos B. Parks, Jr.

BY: 

Edward R. Zarosinski


STATE OF OREGON,)

County of Klamath,)

Filed for record at request of

on this 28th day of June A.D. 19 85
at 11:55 o'clock A. M. and duly
recorded in Vol. M85 of Mortgages
page 9962

EVELYN BIEHN, County Clerk

By  Deputy

Fee 9.00