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85 SEP 11 PM 2 03

MODIFICATION OF MORTGAGE OR TRUST DEED

Vol. M85 Page 14647

THIS AGREEMENT, made and entered into this 4th day of June, 19 85, by and between ELMER BELCASTRO and JENNIE F. BELCASTRO, as tenants in common

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

WITNESSETH: On or about the 4th day of June, 19 85, 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 \$ 56,090.28, payable in monthly installments with interest at the rate of 12.50 % 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 June 4, 19 85, conveying the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

See reverse for legal description.

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 Fifty Six Thousand Ninety and 28/100 * * * * * DOLLARS (\$ 56,090.28), 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 Five Hundred and no/100 * * * * * DOLLARS (\$ 500.00) each, including interest on the unpaid balance at the rate of 12.50 % per annum. The first installment shall be and is payable on the 20th day of August, 19 85, and a like installment shall be and is payable on the 20th 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 20th day of July, 19 90. 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. Additionally, a payment in the amount of \$25,000.00 including interest will be made in the month of July, 1985.

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.

Elmer Belcastro
Elmer Signature of Borrower Belcastro

Jennie F. Belcastro
Jennie F. Signature of Borrower Belcastro

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 Elmer Belcastro and Jennie F. Belcastro

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

DESCRIPTION

A tract of land located in the WSW $\frac{1}{4}$ of Section 26, ESE $\frac{1}{4}$ of Section 27 and the NE $\frac{1}{4}$ of Section 34, all in Township 38 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at an iron axle situated
thence North 85° 30' East 100 feet to a

Beginning at an iron axle situated on the Southwest corner of said Section 26; thence North $89^{\circ} 05'$ East along the South line of said Section 26, a distance of 660.0 feet to an iron pin; thence North $0^{\circ} 21'$ East parallel with the West line of said Section 26, a distance of 1747.00 feet to an iron pin; thence South $89^{\circ} 29'$ West a distance of 1487.94 feet to an iron pin situated on the West edge of the Enterprise Irrigation District ditch easement; thence Southwesterly along the said Westerly ditch easement South $26^{\circ} 03'$ West 109.8 feet to a point; South $2^{\circ} 26'$ West 163.5 feet to a point; South $30^{\circ} 48'$ West 146.8 feet to a point; South $2^{\circ} 08'$ West 201.8 feet; South $27^{\circ} 04'$ West 450.2 feet to a point; South $12^{\circ} 27'$ West 264.8 feet to a point; South $28^{\circ} 51'$ West, 260.5 feet to an iron pin on the West line of the ~~SE $\frac{1}{4}$ SE $\frac{1}{4}$~~ of said Section 27; thence South $0^{\circ} 21'$ West along the West line of the ~~SE $\frac{1}{4}$ SE $\frac{1}{4}$~~ of said Section 27; thence South $0^{\circ} 29'$ West marking the Southwest corner of said ~~SE $\frac{1}{4}$ SE $\frac{1}{4}$~~ of Section 27; thence South $89^{\circ} 36'$ along the West line of the ~~NE $\frac{1}{4}$ NE $\frac{1}{4}$~~ of said Section 34; a distance of 716.11 feet to an iron pin; thence South $89^{\circ} 36'$ East a distance of 25.00 feet to an iron pin; thence North $0^{\circ} 24'$ East a distance of 60.0 feet to an iron pin; thence South $89^{\circ} 36'$ East a distance of 332.73 feet to an iron pin; thence South $0^{\circ} 24'$ West a distance of 103.7 feet to an iron pin; thence South $89^{\circ} 36'$ East a distance of 237.53 feet to an iron pin; thence South $0^{\circ} 24'$ West a distance of 565.77 feet to an iron pin; thence North $89^{\circ} 37'$ East a distance of 87.77 feet to an iron pin; thence North $1^{\circ} 04'$ East a distance of 40.0 feet to an iron pin; thence North $89^{\circ} 37'$ East a distance of 660.80 feet to an iron pin situated on the East line of said Section 34; thence North $1^{\circ} 04'$ East along the East line of said Section 34 a distance of 1293.3 feet, more or less to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of _____
of September A.D., 19 85 at 2:03 o'clock P M., and duly recorded in Vol. 11th day
of Mortgages on Page 14647
FEE \$9.00

FEE \$9.00

On Page 14647
 Evelyn Biehn, County Clerk
 By _____

Bv