

71805

MODIFICATION OF MORTGAGE OR TRUST DEED Vol. M87 Page 3163

THIS AGREEMENT, made and entered into this 18th day of February, 19 87, by and between BATSELL BROS. OIL CO., a partnership; BATSELL BROTHERS OIL COMPANY, A Partnership composed of Richard R. Batsell and Larry D. Batsell; RICHARD R. BATSELL AND LARRY D. BATSELL dba BATSELL BROTHERS OIL COMPANY hereinafter called the "Borrower(s)" and WESTERN BANK, an Oregon banking corporation, hereinafter called the "Bank":

WITNESSETH: On or about the 5th day of August, 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 \$450,000.00, payable in monthly installments with interest at the rate of WBBR+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 August 5, 1985, conveying the following described real property, situate in the County of Klamath, State of Oregon to-wit:

See attached legal description which is marked Exhibit A.

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 Three Hundred Eighty Four Thousand Six Hundred Twenty Seven and 88/100 * * * DOLLARS (\$ 384,627.88), 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 Thousand Nine Hundred Ninety Three and no/100 * * * DOLLARS (\$ 5,993.00) each, including interest on the unpaid balance at the rate of WBBR+ 2 1/2% per annum. The first installment shall be and is payable on the 25th day of March, 19 87, 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 August, 19 88. 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.

X Richard R. Batsell
Richard R. Signature of Borrower Batsell, Partner
X Larry D. Batsell
Larry D. Signature of Borrower Batsell, Partner
DBA Batsell Brothers Oil Company
DBA Batsell Brothers Oil Company

WESTERN BANK

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

State of Oregon } SS:

County of Klamath

Personally appeared the above named Richard R. Batsell and Larry D. Batsell

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
RE-2B 580

[Signature]
Notary Public for Oregon
My commission expires 2-26-87

87 FEB 26 PM 2 20

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

PARCEL 2

All that portion of Lot 70, ENTERPRISE TRACTS, Klamath County, Oregon, described as follows: Beginning at a point in the Southerly line of Sixth Street, at its intersection with a North and South line 390.0 feet West of the East line of Lot 70; thence South 358.7 feet and West 17.5 feet to an iron pipe which is the True Point of Beginning; thence West 109.97 feet to an iron pipe; thence South 295.3 feet to an iron pipe; thence on an 11 degree 30' curve to the left a distance of 52.5 feet more or less to an iron pipe; then East a distance of 107.71 feet to an iron pipe; thence North a distance of 347.8 feet to the True Point of Beginning, containing approximately 38,430 square feet. All as shown on Signal Oil Company Drawing C-944, dated April, 1946.

An easement and right of way over and across that certain property situate, lying and being in the County of Klamath, State of Oregon, more particularly described as: All that portion of Lot 70 of ENTERPRISE TRACTS, Klamath County, Oregon, described as follows: Beginning at a point in the South line of Sixth Street at its intersection with a North and South line 390.0 feet West of the East line of Lot 70; thence South 706.5 feet; thence West 17.5 feet; thence North along a North and South line 407.5 feet West of the East line of Lot 70 a distance of 718.43 feet to the intersection of said line with the South line of Sixth Street; thence Southeast along said street line 21.2 feet to the Point of Beginning, for the purpose of ingress and egress from that certain parcel of land described in Parcel 1 herein.

LDK
R.B.

3165

PARCEL 4

A tract of land situated in the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 7, Township 38 South Range 9 East of the Willamette Meridian, Klamath County, Oregon, described as follows:

Beginning at an iron pin on the Westerly Boundary of the New Dalles-California Highway, said point being South 89° 49' East 799.0 feet to the Westerly boundary of said highway and South 11° 36' East along said boundary 1056.29 feet from the West quarter corner of said Section 7; thence North 11° 36' West along the Westerly boundary of said Highway 100 feet; thence South 78° 24' West, 27 feet; thence South 11° 36' East 87 feet to an existing iron monument, which is the most Southerly corner of that parcel of land described in Deed Volume 266, page 322, Deed Records of Klamath County, Oregon; thence North 69° 29' West, 26 feet to an iron pin; thence South 11° 36' East parallel with said highway 213.8 feet to an iron pin; thence South 78° 24' East 122 feet to an iron pin on the Westerly boundary of said Highway; thence North 11° 36' West along said boundary 200 feet, more or less, to the point of beginning.

PARCEL 5

Together with a perpetual easement and right of way over the following described strip of land:

Beginning at a point in the Northwest quarter of the Southwest quarter of Section 7, Township 38 South, Range 9, East of the Willamette Meridian, Klamath County, Oregon, which point is on the Westerly right of way boundary of the presently located Dalles-California Highway, which point of beginning is South 89° 49' East 799 feet to the Westerly boundary of said highway, and thence South 11° 36' East along said Westerly boundary a distance of 956.29 feet from the one-quarter corner common to said Section 7, and Section 12, Township 38 South, Range 8 East of the Willamette Meridian, Klamath County, Oregon, said point of beginning being the Northeast corner of that property described in Deed Volume 294, page 426, Records of Klamath County; thence South 78° 24' West 27 feet; thence North 11° 36' West parallel to said Highway 90 feet; thence North 78° 24' East 27 feet to the Highway boundary line; thence South 11° 36' East along said Highway boundary line to the point of beginning.

DOB
R.L.B.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of
of February

A.D., 19 87 at 2:20 o'clock P. M., and duly recorded in Vol. 26th day
on Page 3163

FEE \$3. \$13.00

Evelyn Biehn, County Clerk
By *[Signature]*