

MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 10th day of June, 1987, by and between
ROBERT L. GOODELL and PATRICIA A. GOODELL

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

WITNESSETH: On or about the 16th day of June, 1986, 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 \$300,000.00 payable in one ~~monthly~~ installments with interest at the rate of B+1.5 % 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 16, 1986, conveying the following described real property, situate in the County of Klamath State of Oregon, to-wit:

PARCEL 1: A portion of Tract 90, Enterprise Tracts, more particularly described as follows: Beginning at a point on the East line of said Tract 90, 30 feet North of the Southeast corner of said tract; thence West 688.6 feet, more or less, to the East boundary of a tract of land conveyed to J.L. Lee by deed recorded August 16, 1909, in Deed Volume 28 page 17, thence North along the East boundary of said Lee Tract to the Southerly boundary of the Great Northern Railway right of way; thence Southeasterly along the Southerly boundary of said right of way to its intersection with the East boundary of said Tract 90; thence South to the point of beginning.

PARCEL 2: All of Block 1 and Lots 1, 2, 3, 4, 5, 6 and 7 in Block 2 of Ewauna Park, EXCEPTING THEREFROM a 40 foot strip of land along the railroad as deeded by deed recorded in Deed Volume 284 page 106, Klamath County, Oregon, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon, 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 Thousand and no/100* * * * * DOLLARS (\$ 300,000.00), 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 Three Hundred Thousand and no/100* * * * * DOLLARS (\$ 300,000.00) each, plus monthly interest on the unpaid balance at the rate of B+1.5 % per annum. The first installment shall be and is payable on the 10th day of July, 1987, and a like installment shall be and is payable on the 10th 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 May, 1988. 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. *Rate to be adjusted daily to Western Bank Base Lending Rate plus 1.50%

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.

Robert L. Goodell
 Robert L. Signature of Borrower Goodell

WESTERN BANK

Patricia A. Goodell
 Patricia A. Signature of Borrower Goodell

Klamath Falls Branch

Mark Turner
 Witness

By Mark Turner
 Authorized Signature
 Assistant Vice President and Manager

STATE OF OREGON)
 COUNTY OF KLAMATH) ss

DATE June 10, 1987

Personally appeared the above-named Mark Turner

personally known to me to be the same person who was a subscribing witness to the foregoing instrument, who, being sworn, stated that he resides at 1129

Hanks Street, Klamath Falls, Oregon, and that he knew

Robert L. Goodell and Patricia A. Goodell

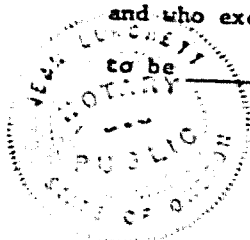
the persons described in

and who executed the foregoing conveyance, and he acknowledged said instrument

to be their

voluntary act. Before me.

John Burrows
 Notary Public for Oregon
 My Commission expires 2-26-91



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Let. Western Bank

Box 1483


Cool Bay, Ore - 97420-0330

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Western Bank
of June A.D., 19 87 at 12:22 o'clock P M., and duly recorded in Vol. M87
of Mortgages on Page 10475

FEE \$9.00

Evelyn Biehn, County Clerk
By 

By

_____, County Clerk
Pat Smith