

K-40080  
MODIFICATION OF MORTGAGE OR TRUST DEED

THIS AGREEMENT, made and entered into this 29th day of September, 19 88, by and between  
MICOR INVESTMENTS, A PARTNERSHIP

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

WITNESSETH: On or about the 17th day of December, 19 87, 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 \$758,777.00 payable in monthly installments with interest at the rate of B+2FF % 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 17, 19 87 conveying the following described real property, situate in the County of Klamath State of Oregon to-wit:  
Lots 8, 9 and 10 in Block 105 of Klamath 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.

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 Seven Hundred Thirty Three Thousand Three Hundred Twelve and 56/100 \* \* \* \* \* DOLLARS (\$ 733,312.56 ), 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 Ten Thousand Two Hundred Ninety One and 71/100 \* \* \* DOLLARS (\$ 10,291.71 ) each, including interest on the unpaid balance at the rate of      % per annum. The first installment shall be and is payable on the 17th day of October, 19 88, and a like installment shall be and is payable on the 17th 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 17th day of December, 19 92. 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 of interest is Western Bank Base Lending Rate plus 2.0% fully floating.

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.

MICOR INVESTMENTS, A PARTNERSHIP  
BY: John E. Schubert Partner

BY: Ed R. [Signature] Partner  
Signature of Borrower

WESTERN BANK

Klamath Falls

Branch

By: Mark Tamm  
Authorized Signature

Assistant Vice President and Manager

State of Oregon

County of Klamath

Personally appeared the above named

ss:

John E. Schubert & Ed R. Schubert

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

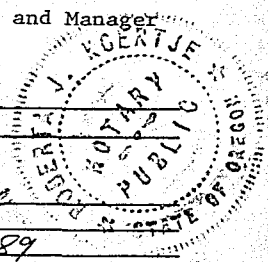
Return to: Western Bank  
P. O. Box 669  
Klamath Falls, OR 97601

Notary Public for

My commission expires

11-3-89

RE-2B 5/80



STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Co. the 29th day of Sept. A.D., 19 88 at 4:31 o'clock P.M., and duly recorded in Vol. M88 of Mortgages on Page 16297

FEE \$8.00

Evelyn Biehn

County Clerk

By: Audrey Mullendare