

35314

## MODIFICATION OF NOTE AND MORTGAGE

Vol. M84 Page 5749THIS AGREEMENT, made and entered into this 3rd day of April, 19 84, by and betweenCharles R. Dehlinger and Barbara S. Dehlinger  
(Husband & Wife)

hereinafter called the "Mortgagors" and FIRST INTERSTATE BANK OF OREGON, N.A., (formerly known as First National Bank of Oregon, a national banking association) hereinafter called the "Mortgagee".

WITNESSETH:

On or about the 31st day of March, 19 83, the Mortgagors did make, execute and deliver to the Mortgagee their certain promissory note, (or, in the case of assumptions, their assumption agreement) in the sum of \$ 11,086.79 with interest thereon at the rate of 17.50 % per annum, ~~payable in equal monthly installments~~ monthly interest payments only ~~with the final installment of the indebtedness, if not sooner paid, due and payable on~~ March 10, 1984.

For the purpose of securing the payment of said promissory note the Mortgagors, or their predecessors in interest did make, execute and deliver to the Mortgagee their certain indenture of mortgage, bearing date of March 31, 19 83, on and covering the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lots 8 and 9, Block 1, THIRD ADDITION TO ALTAMONT ACRED, in the County of Klamath, State of Oregon.

which mortgage was duly recorded in the Records of Mortgages of said county and state, April 6, 19 83, No. 5198.

There is now due and owing upon the promissory note and mortgage the principal sum of \_\_\_\_\_

ELEVEN THOUSAND EIGHTY SIX AND 04/100 (\$ 11,086.04) DOLLARS,

Together with accrued interest thereon, and the Mortgagors desire a modification of the terms of the payment thereof, to which the Mortgagee 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, Mortgagors and Mortgagee agree that the balance now due and owing on the promissory note and mortgage described above shall be and is payable in monthly installments of \_\_\_\_\_

Interest Only

(\$ \_\_\_\_\_) DOLLARS each, plus interest on the unpaid balance at the rate of 17.50 % per annum, which installment includes credit life and disability insurance premiums ("Insurance Premiums"), if any. The first installment shall be and is payable on the 10th day of May, 19 84, and a like installment shall be paid on the 10th day of each month thereafter until the principal and interest and any Insurance Premiums are fully paid, except that the final payment of principal and interest and any Insurance Premiums if not sooner paid, shall be due and payable on the 10th day of October, 19 84. If any of said installments of either principal or interest or any Insurance Premiums are not so paid, the whole sum of principal, interest and any Insurance Premiums shall become immediately due and payable without notice, at the option of the Mortgagee, its successors or assigns. The principal may be prepaid in whole or in part on any installment date subject to payment of a prepayment premium of -0- percent during the first five years from the date hereof of that portion, if any, of the sum prepaid in any one loan year in excess of -0- percent of principal amount now owing on said note as referred to above. Said yearly prepayment privilege without premium shall not be cumulative. Any prepayment of principal shall be applied to the payment of the most remote unpaid installments.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and mortgage shall be and remain in full force and effect, with all the terms and conditions of which the Mortgagors 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.

**NOTICE TO BORROWER. DO NOT SIGN THIS LOAN AGREEMENT BEFORE YOU READ IT. THIS LOAN AGREEMENT PROVIDES FOR THE PAYMENT OF A PENALTY IF YOU WISH TO REPAY THE LOAN PRIOR TO THE DATE PROVIDED FOR REPAYMENT IN THE LOAN AGREEMENT.**

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands and seals and the Mortgagee has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Charles R. Dehlinger  
Barbara S. Dehlinger

FIRST INTERSTATE BANK OF OREGON, N.A.

By Tom Smallwood

2743

MODIFICATION OF NOTE AND MORTGAGE

1033

INDIVIDUAL ACKNOWLEDGMENT

A. 5750

STATE OF OREGON

COUNTY OF Klamath

The foregoing instrument was acknowledged before me this 6th day of April, 1984,

by

Notary Public in and for the State of Oregon  
My commission expires: 3/24/85

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF

The foregoing instrument was acknowledged before me this day of 1984,

by

of

a(n) corporation, on behalf of the corporation.

Notary Public in and for the State of Oregon  
My commission expires:

PARTNERSHIP ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF

The foregoing instrument was acknowledged before me this day of 1984,

by

on behalf of a partnership.

Notary Public in and for the State of Oregon  
My commission expires:

BANK ACKNOWLEDGMENT

STATE OF OREGON

COUNTY OF Klamath

The foregoing instrument was acknowledged before me this 6th day of April, 1984,

by

of FIRST INTERSTATE BANK OF OREGON, N.A., on behalf of the association.

Notary Public in and for the State of Oregon  
My commission expires: 3/24/85

STATE OF OREGON: COUNTY OF KLAMATH:ss  
I hereby certify that the within instrument was received and filed for  
record on the 9th day of April, A.D., 1984 at 9:39 o'clock AM,  
and duly recorded in Vol M84, of Mortgages on page 5749.

Fee: \$8.00

EVELYN BIEHN, COUNTY CLERK

by: Deputy