OZIER, 263396-4(002-003)C ASSUMPTION MTC #17285-K

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21523

MODIFICATION OF NOTE AND TRUST DEED Vol. M86 Page 21522

THIS AGREEMENT, made and entered into this 14th day of November, 1986, by and between

Kittie L. Ozier

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

WITNESSETH:

On or about the 26th day of August, 1975, the Grantors did make, execute and deliver to the Beneficiary their certain promissory note,(or, in the case of assumptions, their assumption agreement) in the sum of $ 22,000.00 with interest thereon at the rate of 9.25 % per annum, payable in consecutive monthly installments of $ 181.08 principal and interest, with the final installment of the indebtedness, if not sooner paid, due and payable on August 1, 2005.

For the purpose of securing the payment of said promissory note, the Grantors did make, execute and deliver to the Beneficiary, their certain trust deed bearing date August 26, 1975, conveying to the Trustee therein named the following described real property, situate in the County of Klamath, State of Oregon, to-wit:

Lot 32, Lakeshore Gardens, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

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which trust deed was duly recorded in the Records of Mortgages of said county and state, September 2, 1975, No. Book M75 Page 10233

There is now due and owing upon the promissory note aforesaid the principal sum of Nineteen Thousand Two Hundred Seventy-nine and 04/100------------------ DOLLARS ($ 19,279.04), together with accrued interest thereon, and the Grantors desire a modification of the terms of payment thereof, to which the Beneficiary 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 ------------------ One Hundred Ninety-three and 46/100---------------------------------- DOLLARS ($ 193.46), each, including interest on the unpaid balance at the rate of 10.25 % per annum. The first installment shall be and is payable on the 1st day of January, 1987, and a like installment on the 1st 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 1st day of August ~~19~~ 2005. If any monthly installment is not paid when due and remains unpaid after a date specified by a notice to Grantor, the entire principal amount outstanding and accrued interest thereon shall at once become due and payable at the option of the beneficiary. The date specified shall not be less than Thirty days from the date such notice is mailed.

Grantor may prepay the principal amount outstanding in whole or in part. The Note holder may require that any partial prepayments (i) be made on the date monthly payments are due and (ii) be in the amount of that part of one or more monthly installments which would be applicable to principal. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the Note holder shall otherwise agree in writing.

Except as herein modified in the manner and on the terms and conditions hereinabove stated, the said promissory note and trust deed shall be and remain in full force and effect, with all the terms and conditions of which the Grantors 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 Grantors have hereunto set their hands and seals and the Beneficiary has caused these presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Kittie W. Ozier
Kittie L. Ozier
Kittie Williams Ozier

FIRST INTERSTATE BANK OF OREGON, N.A.

By Louise Labsch
Louise Labsch, Servicing Supervisor
Real Estate Loan Division

RE-2BX 1-86 P.B. A.B.

21523

INDIVIDUAL ACKNOWLEDGMENT

STATE OF OREGON)
COUNTY OF Klamath)ss:

The foregoing instrument was acknowledged before me this 14th day of November, 19 86

by KITTIE WILLIAMS OZIER

Kristi L Redd
Notary Public in and for the State of Oregon
My commission expires: 11/16/87

CORPORATE ACKNOWLEDGMENT

STATE OF OREGON)
COUNTY OF)ss:

The foregoing instrument was acknowledged before me this ____ day of ____, 19__

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)ss:

The foregoing instrument was acknowledged before me this ____ day of ____, 19__

by ____, a ____

on behalf of ____, a partnership.

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

BANK ACKNOWLEDGMENT

STATE OF OREGON)
COUNTY OF Multnomah)ss:

The foregoing instrument was acknowledged before me this 5th day of November, 19 86

by Louise Labsch, Servicing Supervisor, Real Estate Loan Division

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

After Recording, Return To:

FIRST INTERSTATE BANK OF OREGON, N.A.
Real Estate Loan Division
Servicing Dept, T-8
P. O. Box 3131
Portland, Oregon 97208

Notary Public in and for the State of Oregon
My commission expires:
D. TRAEGER
NOTARY PUBLIC OREGON
My Commission Expires 4-19-87

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of ____
of November A.D., 19 86 at 1:43 o'clock P M., and duly recorded in Vol. M86,
of Mortgages on Page 21522.

FEE $9.00

Evelyn Biehn, County Clerk
By Pam Smith