

68896

K-32750

Vol. M86 Page 22297

MODIFICATION OF MORTGAGE AND ASSIGNMENT

DATED:

December 1, 1986

BETWEEN:

*Return to*

FIRST INTERSTATE BANK OF OREGON, N.A.  
formerly known as First National Bank of  
Oregon  
Merrill Branch  
206 E. Front Street  
P.O. Box 428  
Merrill, Oregon 97633

"Bank"

AND:

MARGIE F. FITZGERALD  
3500 Summers Lane, Space 22  
Klamath Falls, Oregon 97603

"Mortgagor"

RECITALS:

On or about June 11, 1979 Mortgagor made, executed and delivered to Bank her certain real property mortgage ("Mortgage") on and covering the real property situate in Klamath County, Oregon and more particularly described in Exhibit A which is attached hereto and is by this reference incorporated herein. The Mortgage was recorded June 12, 1979 at Pages 13808 through and including Page 13810 in Volume M-79 of Mortgage Records of Klamath County, Oregon as document No. 68869. Mortgage was given to secure Mortgagor's promissory note dated June 11, 1979 in the amount of \$35,000 maturing July 1, 1989.

On or about August, 1979 Mortgagor made, executed and delivered to Bank her certain Assignment ("Assignment") assigning to Bank all of Mortgagor's right, title and interest in and to that certain lease agreement ("Lease") dated June 6, 1979, a memorandum of which was recorded July 11, 1979 at Page 16318 of Volume M-79 of Records of Klamath County, Oregon, between Mortgagor as Lessor and Cyrus F. McColgin and Patricia Ann McColgin as Lessee. The Lease covers the same property as the Mortgage. The Assignment secures the same indebtedness as the Mortgage.

There is now due and owing on the indebtedness secured by and specifically described in the Mortgage and Assignment the principal sum of \$14,377.46 together with accrued interest thereon and Mortgagor desires to borrow additional monies in the amount of \$20,622.54 to which Bank is agreeable on the terms and conditions hereinafter stated and not otherwise and Mortgagor desires a modification of the terms of payment thereof to which Bank is agreeable on the terms and conditions hereinafter stated and not otherwise.

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## AGREEMENT:

In consideration of the premises and of the promises and agreements hereinafter contained, Mortgagor and Bank agree:

1. The Mortgage and Assignment secure a promissory note ("Note") dated December 1, 1986 in the amount of \$35,000.00 together with interest thereon and any renewals, extensions or modifications thereof. The maturity date of the Note is December 10, 1991. The Note evidences \$ 20,622.54 of new indebtedness and \$14,377.46 of old indebtedness.

2. Except as herein modified in the manner and on the terms and conditions hereinabove stated, the Mortgage and Assignment shall be and remain in full force and effect, with all the terms and conditions of which Mortgagor does hereby 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, Mortgagor and Bank have caused this Modification to be executed as of this day and year first hereinabove written.

FIRST INTERSTATE BANK OF  
OREGON, N.A.

By

Insan Meeku  
Title: Loan Officer

Margie F. Fitzgerald  
MARGIE F. FITZGERALD

State of Oregon

County of KLAMATH

}  
} ss:  
}

The foregoing instrument was acknowledged before me this 1st day of December, 1986, by \_\_\_\_\_

Susan K. Meeker

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

Sharon K. Green  
Notary Public in and for the State  
of Oregon  
My commission expires:

My Commission Expires October 11, 1990

State of Oregon

County of KLAMATH

)  
ss:  
)

The foregoing instrument was acknowledged before  
me this 1st day of December, 1986, by MARGIE F.  
FITZGERALD.

Sharon K. Green  
Notary Public for the State of Oregon  
My commission expires:

My Commission Expires October 11, 1990

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of \_\_\_\_\_ the 3rd day  
of December A.D., 19 86 at 3:06 o'clock P M., and duly recorded in Vol. M36  
of Mortgages on Page 22297

FEE \$13.00

Evelyn Bielm, County Clerk  
By Ann Smith