

K-38750

MODIFICATION OF MORTGAGE AND ASSIGNMENT

DATED: September 28, , 1990

BETWEEN: 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 ("Note") dated June 11, 1979 in the amount of \$35,000.00 maturing July 1, 1989.

Mortgage was modified pursuant to a modification dated December 1, 1986 between Bank and Mortgagor which was recorded December 3, 1986 in volume M86 on Page 22297 of Mortgage records of Klamath County, Oregon.

There is now due and owing on the indebtedness secured by the Mortgage the principal sum of \$ 27,474.43 together with accrued interest thereon and Mortgagor desires to borrow additional monies in the amount of \$ 7,525.57 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.

AGREEMENT

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

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1. The Mortgage and Assignment secure promissory note ("Note") dated September 28, 1990 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 September 10, 1995. The Note evidences \$7,525.57 of new indebtedness and \$27,474.43 of old indebtedness.

2. Except as herein modified in the manner and on the terms and conditions hereinabove stated, the Mortgage 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.

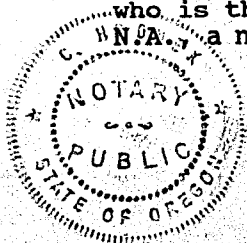
FIRST INTERSTATE BANK OF OREGON, N.A.

By Fred Kowal, Mgr.
Title: _____

Margie F. Fitzgerald
MARGIE F. FITZGERALD

STATE OF OREGON)
) ss:
County of Klamath)

The foregoing instrument was acknowledged before me this 28 day of September, 1990, by Fred Kowal, who is the Manager of FIRST INTERSTATE BANK OF OREGON, a national banking association, on behalf of the association.

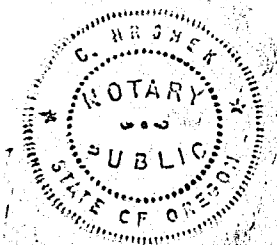


C. H. N. A. 53X
Notary Public for the State of Oregon
My commission expires: 1-16-94

STATE OF OREGON)
) ss:
County of Klamath)

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The foregoing instrument was acknowledged before me this
28 day of September, 1990, by MARGIE F. FITZGERALD.



C. H. S. H. E. K.
Notary Public for the State of Oregon
My commission expires: 1-16-94

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Margie F. Fitzgerald

Exhibit A - Attachment to Modification of Mortgage and Assignment

Lots 4, 5, 6 and 7 in Block 53 of City of Malin, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

STATE OF OREGON,
County of Klamath ss.

Filed for record at request of:

on this 28th day of Sept. A.D., 19 90
at 2:29 o'clock P.M. and duly recorded
in Vol. M90 of Mortgages Page 19649
Evelyn Biehn, County Clerk
By Pauline Mueller Deputy.

Fee, \$23.00

Return: KCTC