

44558

13910-5874
MODIFICATION OF NOTE AND MORTGAGE

Vol. 92 Page 9920

DATED: May 1, 1992

BETWEEN: FIRST INTERSTATE BANK OF OREGON, N.A.
601 Main Street
Klamath Falls, Oregon 97601

"Mortgagee"

AND: Raymond Josef LaMarche
Eva Bingham LaMarche
3916 Redondo Way
Klamath Falls, Oregon 97603

"Mortgagor"

RECITALS:

On December 1, 1981, Mortgagors made and delivered to Mortgagee their Promissory Note ("Note") in the amount of \$ 15,000.00 providing for interest thereon at the rate of Nineteen And One Half (19.50%) per annum, payable in consecutive monthly installments of not less than \$ 285.36 including interest, with the final installment, if not sooner paid, due and payable on December 10, 1991.

For the purpose of securing payment of the Note, Mortgagors made and delivered to Mortgagee their certain Indenture of Mortgage ("Mortgage") dated December 1, 1981, on and covering the following described real property situate in the City of Klamath Falls, Klamath County, Oregon:

Lot 11, Block 7, Tract 1037, Fifth Addition to Sunset Village, According to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon.

which Mortgage was duly recorded December 2, 1981 in Klamath County, Oregon Mortgage Records as Pages 20729 of Book M-81.

There is now due and owing on the Note and Mortgage the principal sum of Twenty Four Hundred and 14/100 Dollars (\$ 2,400.14), together with accrued interest thereon, and 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.

AGREEMENT:

In consideration of the premises and of the promises and agreement hereinafter contained, Mortgagor and Mortgagee agree that the balance now due and owing on the Note and Mortgage shall be and is payable in monthly installments of not less than **Two hundred eighty-five dollars and 36/100** Dollars (\$ 285.36) each, including interest on the unpaid balance at the rate of 19.50% per annum, which installment includes credit life and disability insurance premiums ("Insurance Premiums"), if any. The first installment shall be and is payable on May 10, 1992, and a like installment shall be paid on the same 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 April 10, 1993. If any installments of either principal or interest on the Note 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.

Except as modified in the manner and on the terms and conditions hereinabove stated, the Note and Mortgage shall be and remain in full force and effect.

FIRST INTERSTATE BANK OF OREGON, N.A.

By: Candice Hayes
Title: Manager

State of Oregon

) ss:

County of Klamath

The foregoing instrument was acknowledged before me this 1 day of May 19 92, by Candice Hayes of FIRST INTERSTATE BANK OF OREGON, N.A., a national banking association, on behalf of this association.

State of Oregon

) ss:

County of Klamath

The foregoing instrument was acknowledged before me this 1 day of May 19 92, by Raymond J. LaMarche and Eva Bingham LaMarche*

[Signature]
NOTARY PUBLIC FOR THE STATE OF OREGON
MY COMMISSION EXPIRES 11-4-93

[Signature]
NOTARY PUBLIC FOR THE STATE OF OREGON
MY COMMISSION EXPIRES 11-4-93

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STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 6th day
of May A.D., 19 92 at 3:48 o'clock P M., and duly recorded in Vol. M92
of Mortgages on Page 9920

Evelyn Biehn County Clerk

By Ruth Mullins

FEE \$15.00

Return: MTC