AFTER RECORDING RETURN TO:
78464
First Interstate Mortgage Company
1200 West 7th Street G2-34
Los Angeles, CA 90017

Vol. m94 Page 9693

04-04-94A09:03 RCVD

Loan No. 045088

EXTENSION AGREEMENT

TO: FIRST INTERSTATE BANK OF OREGON

This refers to that certain note for $13,500.00 dated December 15, 1983, and upon which there remains a principal balance of $12,603.16 unpaid, the same being secured by Trust Deed dated December 15, 1983, recorded December 15, 1983, Official Records of Klamath County, State of Oregon, said security instrument(s) being hereinafter called "Security Instrument" (whether one or more) and further agreed to an Extension of Note and Trust Deed dated January 7, 1991, recorded in the Records of Motgages of said county and state, whereby the maturity date of the indebtedness was to become due and payable January 1, 1994.

The undersigned desires, and hereby requests, that the time for payment of the unpaid principal owing on the said note BE EXTENDED, so that the said unpaid principal balance, including interest as provided below, will be due and payable at the times and in the manner as follows:

Payment of principal and interest in the amount of $138.86 payable on the first of each and every month, commencing February 1, 1994, to and including January 1, 1999 at which time the total amount of principal and interest will be due and payable.

In consideration of such extension, the undersigned, jointly and severally, agrees to pay the balance of the principal sum owing on said note and interest thereon from January 1, 1994 at the rate of Twelve per cent (12.00%) per annum payable monthly; subject to all other conditions and covenants in said note and Security Instrument expressed, and, if requested in writing by the holder of said note, agrees to pay in addition to the aforesaid installment payments on each of the dates on which such an installment payment is due, a sum equal to the amount of the taxes and special assessments levied or to be levied against the premises covered by said Security Instrument and next to become due, divided by the number of months that are to elapse before one month prior to the date when such taxes and assessments will become delinquent.

It is agreed that the portions of said unpaid principal balance having the earliest maturities according to the original terms of the said note shall be construed to be the portions of said unpaid principal balance having the earliest maturities according to the terms of this Extension Agreement and that said principal portions as they become due under the terms of this Extension Agreement shall retain the same order of maturity in their relationship to each other as originally provided in the said note.

Should default be made in the payment of any installment of principal or interest when due or in the payment or performance of any other obligation secured by said Security Instrument, then the whole sum of principal and interest unpaid on said note shall at the option of the holder of said note become immediately due.

The right to plead any and all statutes of limitations as a defense to any demand secured by or referred to in said Security Instrument is hereby waived.

The extension of maturity herein requested is made upon the representation and is effective only upon the condition that the premises covered by said Security Instrument are subject to no other lien or subsequent encumbrance except taxes for the present fiscal year if not delinquent, and no other than the undersigned has any interest therein except as herein noted.

BY: Elmer Jacobs
Elmer Jacobs

BY: Jenette Jacobs
Jenette Jacobs

FIRST INTERSTATE BANK OF OREGON, N.A.
BY: FIRST INTERSTATE MORTGAGE COMPANY
AS ATTORNEY IN FACT

1-800-225-4881

BY: Arline Garber
Arline Garber
Vice President

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9700

INDIVIDUAL ACKNOWLEDGEMENT

STATE OF Oregon)
)SS.
COUNTY OF Klamath)

The foregoing instrument was acknowledged before me on this 7 day of March by Helen Scott

OFFICIAL SEAL
NOTARY PUBLIC-OREGON

Notary Public for the state of Oregon
My commission expires Nov 23 1997

BANK ACKNOWLEDGEMENT

STATE OF CALIFORNIA)
)SS.
COUNTY OF LOS ANGELES)

On March 22 1994 before me, Helen Scott (Notary), personally appeared Arline Garber personally known to me (or proven to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal

HELEN SCOTT
Comm. # 969522
NOTARY PUBLIC - CALIFORNIA
Los Angeles County
My Comm. Expires Jul. 19, 1996

Notary's Signature

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of First Interstate Bank the 4th day of April A.D., 1994 at 9:03 o'clock A.M., and duly recorded in Vol. M94 of Mortgages on Page 9699.

Evelyn Biehn County Clerk

By [signature]

FEE $15.00