

MTC 3767MS

MODIFICATION OF NOTE

THIS AGREEMENT MADE AND ENTERED INTO THIS 1ST DAY OF APRIL, 1996,
BETWEEN ARNOLD E. DIERINGER, AND BOBBY L. NEWMAN AND CYNTHIA L.
NEWMAN, HUSBAND AND WIFE.

WITNESSETH:

WHEREAS, ARNOLD E. DIERINGER IS THE OWNER AND HOLDER OF THE NOTE SECURED
BY A DEED OF TRUST RECORDED ON NOVEMBER 29, 1993, IN VOLUME M93, PAGE
31555, MICROFILM RECORDS OF KLAMATH COUNTY, OREGON, WHICH COVERS THE REAL
PROPERTY DESCRIBED AS FOLLOWS:

LOT 23, BLOCK 8, OREGON SHORES SUBDIVISION TRACT 1053,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE
OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON,

AND,

WHEREAS, ARNOLD E. DIERINGER, AND BOBBY L. NEWMAN AND CYNTHIA L.
NEWMAN, HUSBAND AND WIFE, NOW THEREFORE IN CONSIDERATION, PROMISES AND
COVENANTS TO ASSUME SAID NOTE AND DEED OF TRUST HEREIN CONTAINED, THE
PARTIES HERETO AGREE AS FOLLOWS:

1. THAT THE PRINCIPAL BALANCE OF THE NOTE AS OF THE EFFECTIVE DATE OF
THIS MODIFICATION IS THE SUM OF: TWENTY TWO THOUSAND NINE HUNDRED THREE
AND 08/100 (\$22,903.08), WITH INTEREST THEREON AT THE RATE OF (9.0%) NINE
PERCENT PER ANNUM, FROM APRIL 1, 1996.

2. THAT THE BALANCE DUE ON SAID NOTE AS OF THE EFFECTIVE DATE OF
THIS MODIFICATION SHALL BE PAID IN THE FOLLOWING MANNER AND THE TERMS OF
SAID NOTE CHANGED AND MODIFIED AS FOLLOWS:

- A. THAT THE MONTHLY INSTALLMENT SHALL BE TWO HUNDRED TWENTY FIVE
AND 00/100 (\$225.00), OR MORE, INCLUDING PRINCIPAL AND
INTEREST AT THE RATE OF (9.0%) NINE PER CENT PER ANNUM, AND
SHALL BE DUE AND PAYABLE ON THE 15TH DAY OF EACH AND EVERY
CALENDAR MONTH, BEGINNING ON THE 15TH DAY OF APRIL, 1996, AND
CONTINUING UNTIL APRIL 1, 2006, AT WHICH TIME THE THEN UNPAID
PRINCIPAL BALANCE, PLUS INTEREST ACCRUED THEREON, SHALL
BECOME IMMEDIATELY DUE AND PAYABLE.
- B. THAT BOBBY L. NEWMAN AND CYNTHIA L. NEWMAN, HUSBAND AND WIFE
AGREE TO PAY SAID NOTE ACCORDING TO THE TERMS THEREOF AS
HEREIN CHANGED AND MODIFIED AND AGREES TO PERFORM ALL OF THE
ACTS TO BE PERFORMED BY THE PAYOR UNDER THE TERMS OF SAID
DEED OF TRUST.

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AGREEMENT ON
THE DAY AND YEAR ABOVE WRITTEN.

Arnold E. Dieringer
Arnold E. Dieringer

Bobby L. Newman
Bobby L. Newman

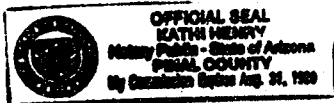
Cynthia L. Newman
Cynthia L. Newman

STATE OF ARIZONA
COUNTY OF PINAL

SS. 4-1 19 96

Personally appeared the above named ARNOLD E.
Dieringer

and acknowledged the foregoing instrument to be his voluntary act.



Before me:

Notary Public for ARIZONA

My Commission expires 8/31/99

Return to:
Arnold E. Dieringer
c/o AMERITITLE #31463

Emilie 37/77

By Bernetha G. Letsch, County Clerk

[illegible]

RESEARCH IN PROGRESS

[illegible]

My Commission expires 21-12-1964

