

1 JUN 21 2 00 PM 1972 EXTENSION OF MORTGAGE 35303 6691
2 VOL. 1072 Page

3 WHEREAS, Reinmiller Ranches, Inc., an Oregon corporation, hereinafter
4 referred to as Corporation, did, on January 20, 1966, make, execute and deliver
5 to Glenn C. Haskins and Virginia S. Haskins, hereinafter referred to as Haskins,
6 its promissory note dated January 20, 1966, in the principal sum of
7 \$106,500.00, with interest thereon at the rate of 5 3/4% per annum, payable
8 in annual installments of not less than \$6400.00 inclusive of the accruing
9 interest; and

10 WHEREAS, concurrently therewith Corporation, for the purpose of securing
11 payment of said note, did make, execute and deliver to Haskins a first mort-
12 gage on the following described real property situate in Klamath County,
13 Oregon:

14 Beginning at the meander corner on the right (south) bank of
15 Lost River on the East boundary of Sec. 12, Twp. 41 S.R. 10
16 E.W.M.; thence South on the section line 17 chains to the
17 corner of Secs. 7 and 18, Twp. 41 S.R. 11 E.W.M. and Secs.
18 12 and 13 of Twp. 41 S. R. 10 E.W.M.; thence West on said
19 section line 11.73 chains; thence North to Lost River; thence
20 on the meander line Easterly to the point of beginning;

21 Also, NE 1/4 of NE 1/4, S 1/2 of NE 1/4 and Lots 1 and 2 of Sec. 13, Twp.
22 41 S. R. 10 E.W.M.;

23 Also, the W 1/2 of NW 1/4 and Lot 4 of Sec. 18, Twp. 41 S. R.
24 11 E.W.M.,

25 which said mortgage was recorded on the 21st day of January, 1966, in Vol. M-66
26 at page 607 of the Klamath County Mortgage Records; and

27 WHEREAS, the principal balance remains unpaid in the amount of \$105,560.66
28 with interest thereon at the rate of 5 3/4% per annum from January 1, 1970,
29 less the sum of \$6400.00 which was the last payment made and which was made on
30 February 13, 1971; and

31 WHEREAS, said Corporation desires an extension of the time of payment of
32 the debt evidenced by said note and secured by said mortgage, and said Haskins
33 are willing to extend the time of payment of the unpaid balance of principal
34 plus properly credited accrued interest to January 1, 1972 so that the same
35 shall be payable in 25 equal annual payments, the first payment being due
36 January 1, 1973 and a like payment on the 1st day of each January thereafter,
37 PROVIDED that the interest rate shall be increased from 5 3/4% to 7% per

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annum, and that said annual installments shall be increased to not less than \$9550.67 inclusive of the interest.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the parties do covenant and agree by and between themselves as follows:

Haskins do hereby extend the date of payment of said note and mortgage to the 1st day of January, 1997, and in consideration of said extension, Corporation does covenant and agree to pay the unpaid principal and interest balance of \$111,300.14 in 25 annual installments of not less than \$9550.67 each, beginning on January 1, 1973 and yearly thereafter on the 1st day of each January, and Corporation further covenants and agrees to pay interest thereon at the rate of 7% per annum from January 1, 1972, which said interest shall be included in said annual installments. It is expressly understood and agreed that the interest accrued on the said note, at the old rate of 5 3/4% per annum from January 1, 1970 to January 1, 1972, shall constitute a part of the unpaid balance upon which interest at the new rate of 7% per annum shall accrue from January 1, 1972, and which will be a part of the annual payments as above set forth.

It is further understood and agreed that this instrument in no way changes the terms of said note and mortgage, or curtails or enlarges any of the rights of the parties, except as to the increase in the rate of interest and in amount of annual payment and time of payment of principal and interest as herein set forth.

IN WITNESS WHEREOF, The parties have hereunto set their hands this 1st day of January, 1972.

REINMILLER RANCHES, INC.

by

President

REINMILLER RANCHES, INC.

by

Secretary

Glenn C. Haskins

Virginia S. Haskins



6693

1 STATE OF OREGON)
 2 County of Klamath) SS

June 12, 1972

3 Personally appeared V. G. Reinmiller and Loraine Reinmiller, who, being
 4 sworn, each for himself and not one for the other, stated that the former is
 5 the President, and the latter is the Secretary of grantor corporation, and
 6 that the seal affixed hereto is its seal and that this instrument was volun-
 7 tarily signed and sealed in behalf of the corporation by authority of its
 8 board of directors.

Before me:



James B. Armata
 Notary Public for Oregon

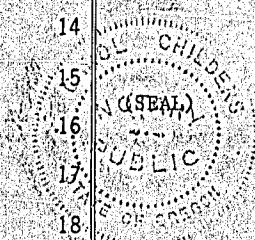
My Commission expires: My Commission Expires Aug. 1, 1975

10 STATE OF OREGON)
 11 County of Klamath) SS

June 15, 1972

12 Personally appeared Glenn C. Haskins and Virginia S. Haskins and acknow-
 13 ledged the foregoing instrument to be their voluntary act and deed.

Before me:



Carol Chidens
 Notary Public for Oregon

My Commission expires; 10-18-74

18 STATE OF OREGON; COUNTY OF KLAMATH, ss.

19 Filed for record at request of Steven Zamsky, Attorney at Law

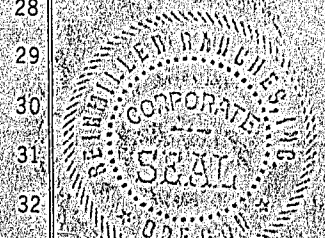
20 this 21 day of June A. D. 19 72 at 2:08 o'clock P.M., or

21 duly recorded in Vol. M-72, of Mortgages on Page 6691

22 By Wm. D. MILHE, County Clerk

23 Fee 6.00

James B. Armata



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Steven Zamsky
538 Main St

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 & BISEMORE
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