18564 Vol. 76 Page 13855 EXTENSION OF MORTGAGE

38-9334 THIS AGREEMENT, made and entered into this <u>22</u> day of <u>September</u>, 1976 by and between <u>TWIN CITY BUILDERS</u>, INC.-----

hereinafter called "Mortgagor", and WESTERN BANK, an Oregon banking corporation, herein called "Mortgagee", WITNESSETH: On or about the <u>16th</u> day of <u>July</u>, 19,75, the Mortgagor did make, execute and

SEE EXHIBIT "A" attached hereto and made a part hereof.

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which mortgage was duly recorded in Book <u>M-75</u> of Records of Mortgages of said County and State, on page <u>10194</u> thereof.

There is now due and owing upon the promissory note and Mortgage aforesaid the sum of <u>One Million</u> <u>Three Hundred Thousand and no/100-----((1, 300, 000, 00))</u> DOLLARS, with interest thereon from <u>8-3</u>, <u>19</u>76, and the Mortgagor desires an extension of time for the payment thereof, to which the Mortgagee is agreeable on the terms and conditions hereinafter stated, and not otherwise. NOW, THEREFORE, in consideration of the premises and of the promises and agreements hereinafter con-

tained, the parties hereto do hereby agree that the balance now due and owing on the promissory note and Mortgage hereinabove described shall be and is payable in ____ONE _ installments of One Million Three Hundred Thousand and no/100----- (\$1,300,000.00) DOLLARS (***,_____) plus monthly interest. The first installment shall be and is payable on the _____ 13th day of <u>November</u> , 19 76 , be paid. If any of said installments of either principal or interest are not so paid, the entire balance then owing shall, at the option of the Mortgagee or its successors in interest become immediately due and payable without notice. Except as to the time of payment herein extended in the manner and on the terms and conditions aereinabove stated, the said promissory note and Mortgage shall be and remain in full force and effect, with all the terms and conditions of which the Mortgagor does agree to comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated in and made a part of this agreement.

IN WITNESS WHEREOF, the Mortgagor has hereunto set his hand and seal, and the Mortgagee has caused these presents to be executed on its behalf by its duly authorized officer this day and year first hereinabove written.

CITY BUILDERS, INC. TWIN WESTERN BANK (SEAL) Graves, Secretary nen B. (SEAL) Real Estate Loan Officer

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