RECORD AT REQUEST OF & RETURN TO PARKS & RATLIFF ATTORNEYS AT LAW 207 BOIVIN BLDG. KLAMATH FALLS, ORE 97601

Vol. 78 Page 13971

EXTENSION AGREEMENT

50302 THIS AGREEMENT, Made the 2 3 day of June, 1978, by and between FRED WINEBARGER and LORENE WINEBARGER, husband and wife, of Merrill, Oregon, party of the first part, and ALMAN NEAL GARDNER and ANN MARIE GARDNER, husband and wife, of Merrill, Oregon, party of the second party.

WITNESSETH:

WHEREAS, the party of the second part executed their certain promissory note dated September 10, 1973, whereby they promised to pay to Fred Winebarger and Lorene Winebarger, or order the sum of Six Thousand Dollars on the 10th day of September, 1978, with interest thereon at the rate of eight (8) percent per annum; and

WHEREAS, the said note is secured by a certain mortgage dated the 10th day of September, 1973, and recorded on the 17th day of October, 1973, in Book 73, Page 14025, Klamath County Records; and

WHEREAS, the party of the first part is now the holder of the said note and mortgage, and the party of the second party is now the owner of the mortgaged premises;

NOW, THEREFORE, the parties, for themselves, their heirs, executors, administrators, and assigns, hereby mutually agree that the time for the payment of the said principal sum be and the same is hereby extended for the term of ten (10) years from the 10th day of September, 1973, and the said principal sum shall bear interest from that date at the rate of eight (8) percent per annum, payable quarterly.

It is expressly understood and agreed that the said mortgage shall remain in full force and effect in all respects

as if the said principal sum had originally been payable on the 10th day of September, 1988, and that nothing herein shall affect or impair any rights and powers which the party of the first part may have hereunder for the recovery of the said mortgage debt, with interest, in case of the nonfulfillment of this agreement.

And the party of the second part hereby covenants that they will pay the said principal sum on the 10th day of September, 1988, and the interest thereon at the times hereinbefore specified, and that they will perform and observe all the covenants, agreements, stipulations, and conditions on the part of the mortgagor in the said mortgage contained in all respects as if the said principal sum had by the terms hereof been payable on the last-mentioned day.

IN WITNESS WHEREOF, the parties have hereunto set their hands the day and year first above written.

FRED WINEBARGER

STATE OF OREGON)ss. County of Klamath)

day of June, 1978, personally appeared Lorene Winebarger, who, being duly sworn, did say that she is the attorney in fact for Fred Winebarger and that she executed the foregoing instrument by authority of and in behalf of said principal; and she acknowledged said instrument to be the act and deed of said principal.

> NOTARY PUBLIC FOR OREGON My commission expires:4

13973 STATE OF OREGON)ss. County of Klamath) On this Z day of June, 1978, personally appeared the above-named Lorene Winebarger, and acknowledged the foregoing instrument to be her voluntary act and deed. UM NOTARY PUBLIC FOR OREGON , D . 3.54 J. F My commission expires: 4/29/42 usu - A STATE OF OREGON)ss. County of Klamath) On this Z3 day of June, 1978, personally appeared the above-named Alman Neal Gardner and Ann Marie Gardner, husband and wife, and acknowledged the foregoing instrument to be their voluntary act and deed. NOTARY PUBLIC FOR OREGON My commission expires:4/29/42 ATE OF OREGON; COUNTY OF KLAMATH; 85. ted for record at request of Parks & Katliff 29th day of June A. D. 1978 at 336 clock M., are vily recorded in Vol. M78 , of Nortgages on Page 13971 Wm D. MILNE, County Clerk By Bernicka Sheloch

Fee \$9.00