

SN

53553

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THIS AGREEMENT, Made and entered into this 29th day of June 1978, by and between Valley of the Rogue Bank hereinafter called first party, and Cliff L. Peery and Mary H. Peery, husband and wife hereinafter called second party, and hereinafter called third party; WITNESSETH:

RECITALS: On or about June 30, 1977 Cliff L. Peery and Mary H. Peery (hereinafter called mortgagor) made, executed and delivered to Valley of the Rogue Bank a promissory note in the sum of \$6,000.00, together with the mortgagor's mortgage or trust deed (hereinafter called the security agreement) securing said note; said security agreement was recorded in the Mortgage Records of Klamath County, Oregon, on the 6th day of July 1977, in book M 77 at page 11841, the terms thereof, the time or times within which said note was to be paid and a description of the real property securing said note.

The first party herein currently is the owner and holder of said note and security agreement; the second party herein is the said mortgagor, the successor-in-interest of the mortgagor (indicate which) and the current owner of the real property described in said security agreement. The third party, if any, is secondarily liable for the payment of said note, either as surety, endorser, guarantor, or otherwise. The principal balance of said note now unpaid is \$3,859.64; interest thereon is paid to June 9, 1978.

The second party has requested an extension of the time or times for the payment of the debt evidenced by said note and secured by said security agreement and the first party is willing to grant the extension hereinafter set forth. NOW, THEREFORE, for value received, the receipt of which hereby is acknowledged by the first party, the first party hereby extends the time or times for the payment of the current unpaid balance of said note as follows:

The terms of the above described mortgage are modified to correct a typographical error. Correct term of said mortgage is two years instead of the one year recited in said recorded mortgage.

The sums now unpaid on said note and the declining balances thereof shall bear interest hereafter at the rate of _____ percent per annum. In no way does this instrument change the terms of said note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, excepting only as to the charge in the interest rate, if any, and the extension herein granted. The second party hereby agrees to pay the current unpaid balance of said note promptly at the time or times, together with the interest, above set forth, interest being payable at the times stated in said note. The third party, if any, agrees to such extension of time and, if the rate of interest on said current debt is increased, to such increase.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written, Valley of the Rogue Bank



First Party
X Mary Peery
Second Party

Third Party

IMPORTANT NOTICE: If the above extension comes within the purview of the Truth-in-Lending Act and Regulation Z and if the first party above imposes a charge or fee for granting such extension AND if the obligation described above is other than one "upon which the amount of the finance charge is determined by the application of a percentage rate to the unpaid balance," disclosure must be made by said first party pursuant to Section 226.8(a) of Regulation Z; for this purpose, Stevens-Ness Form No. 1313 or equivalent must be used.

(NOTE: Only the first party's acknowledgment is required.)

STATE OF OREGON,

County of

Klamath

ss.
1978

Personally appeared the above named

Cliff L. and Mary Peery

and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me,

(SEAL)

Donna Bowers

Notary Public for Oregon

My commission expires: 8-4-82

STATE OF OREGON, County of Jackson ss.

June 29, 1978

Personally appeared C. Thompson

and

each for himself and not one for the other, did say that the former is the

president and that the latter is the

secretary of

Valley of the Rogue Bank

a corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that said instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.

Before me:

Notary Public for Oregon

My commission expires:

5/18/80

(SEAL)

EXTENSION OF MORTGAGE OR TRUST DEED

TO

No.

AFTER RECORDING RETURN TO

Valley of the Rogue Bank

P.O. Box 13

Rogue River, Or 97537

(DON'T USE THIS SPACE; RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

STATE OF OREGON,

County of Klamath ss.

I certify that the within instrument was received for record on the 17th day of August, 1978, at 9:14 o'clock A.M., and recorded in book M78 on page 18135 or as filing fee number 53553, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

County Clerk

Title.

By Berntha Phelps

Deputy.

Fee \$3.00