

FORM No. 51—EXTENSION OF MORTGAGE OR TRUST DEED.

SN

77 296

15th

Vol. M78 Page 28291

December

THIS AGREEMENT, Made and entered into this 15th day of December, 1978, by and between SOUTH VALLEY STATE BANK, hereinafter called first party, and Frederick G. Miller and Marilyn Faye Miller, hereinafter called second party, and

hereinafter called third party; WITNESSETH:

RECITALS: On or about April 18, 1978, Frederick G. Miller and Marilyn Faye Miller (hereinafter called mortgagor) made, executed and delivered to

\$48,000.00, 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 19th day of April

1978, in book M78 at page 7684 thereof; reference to said recorded document hereby is made for a better description of said note, 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

\$48,000.00; interest thereon is paid to December 15, 1978.

The second party has requested an extension of the time of 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:

On demand if no demand then June 15, 1979

The sums now unpaid on said note and the declining balances thereof shall bear interest hereafter at the rate of 12 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 change 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, in duplicate.

SOUTH VALLEY STATE BANK

First Party

Lloyd M. Jensen

Frederick G. Miller

Marilyn Faye Miller

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," disclosures must be made by said first party pursuant to Section 226.8(e) 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

December 15, 1978

Personally appeared the above named

Frederick G. Miller and Marilyn Faye Miller

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

Before me:

PUBLIC (SEAL)

Notary Public for Oregon

My commission expires: 1-24-81

STATE OF OREGON, County of Klamath) ss.
December 15, 1978

Personally appeared Lloyd M. Jensen and

who, being duly sworn, 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

South Valley State 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: 1-24-81

(SEAL)

EXTENSION OF MORTGAGE OR TRUST DEED

TO

No.

AFTER RECORDING RETURN TO

So. Valley St. Bk.
5215 So. 6th St.
Klamath Falls, Oreg. 97601

(DON'T USE THIS SPACE, RESERVED FOR RECORDING LABEL IN COUN. TIES WHERE USED.)

STATE OF OREGON,

County of Klamath

ss.

I certify that the within instrument was received for record on the 19th day of December, 1978, at 10:50 o'clock A.M., and recorded in book M-78 on page 28291 Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Wm. D. Milne

By Jacqueline D. Milne Deputy

Fee \$3.00