

37648

MODIFICATION OF MORTGAGE OR TRUST DEED

KCRLF-24

5/84

Vol. 184

Page 9827

THIS AGREEMENT, made and entered into this 1st day of April
Donald D. and Maryanna B. Alt dba: ALT CONSTRUCTION COMPANY
P.O. Box 34, Klamath Falls, OR 97601, 19 84, by and between

hereinafter called the "Borrower(s)" and KLAMATH COUNTY REVOLVING LOAN FUND hereinafter called the "FUND":
 WITNESSETH: On or about the 22nd day of August, 19 83, the Borrower(s) (or the original
 maker(s) if the Borrower is an assignee of record) did make, execute and deliver to the FUND that certain promissory note in the
 sum of \$ 30,000.00, payable in monthly installments with interest at the rate of 6 % per annum. For the
 purpose of securing the payment of said promissory note, the Borrower(s) (or the original maker(s) if the Borrower is an
 assignee of record) did make, execute and deliver to the FUND their certain Mortgage or Trust Deed, hereinafter called a
 "Security Instrument" bearing date of August 22nd, 19 83, conveying the following described real
 property, situate in the County of Klamath, State of Oregon, to-wit:

NW4 SW4 SEC22 TWSH39 RNG8 E

which Security Instrument was duly recorded in the records of said county and state.
 There is now due and owing upon the promissory note aforesaid, the principal sum of Twenty-nine thousand
two hundred eighty-nine dollars & fifty-three cents DOLLARS (\$ 29,289.53),
 together with the accrued interest thereon, and the Borrower(s) desire a modification of the terms of payment thereof, to which
 the FUND 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 contained, the
 parties hereto do hereby agree that the balance now due and owing on the promissory note hereinabove described shall be and
 is payable in monthly installments of BALLOON PAYMENTS UPON COMPLETION OF CONSTRUCTION JOBS WITH
DOLLARS (\$) each, MONTHLY interest on the unpaid balance at the rate of 6 %
 per annum. The first installment shall be and is payable on the 1 day of MAY, 19 84, and a
 like installment shall be and is payable on the 1st day of each month thereafter until the principal and interest are fully
 paid, except that the final payment of principal and interest if not sooner paid, shall be due and payable on the 1st day
 of April, 19 85. If any of said installments or either principal or interest are not so paid, the entire
 balance then owing shall, at the option of the FUND or its successors in interest, become immediately due and payable without
 notice.

Except as herein modified in the manner and on the terms and conditions herein stated, the said promissory note and
 Security Instrument shall be in full force and effect, with all the terms and conditions of which the Borrower(s) do agree to
 comply in the same manner and to the same extent as though the provisions thereof were in all respects incorporated herein and
 made a part of this agreement.

IN WITNESS WHEREOF, the Borrower(s) have hereunto set their hand(s) and seal(s) and the FUND has caused these
 presents to be executed on its behalf by its duly authorized representative this day and year first hereinabove written.

Signature of Borrower

Signature of Borrower

KLAMATH COUNTY REVOLVING LOAN FUND

x By

Authorized Signature

State of Oregon
 County of Klamath } SS:
 Personally appeared the above named Donald D Alt and Maryanna B. Alt
 and acknowledged the foregoing instrument to be their voluntary act and deed. Before me:

Notary Public for

My commission expires

7-23-85

KLAMATH COUNTY REVOLVING
LOAN FUND

REVISION OR EXTENSION
AGREEMENT

#006
LOAN NUMBER

For valuable consideration, it is mutually agreed that the: (CHECK AND COMPLETE BOX 1 OR 2 BELOW)

1

☒ PROMISSORY NOTE DATED _____

executed by _____

and payable to the order of or held by KLAMATH COUNTY
REVOLVING LOAN FUND.

2

☐ CONTRACT DATED _____ by and
between _____ as Seller(s)

and _____
as Purchaser(s), said Contract
having been previously assigned to KCRLF.

☐ Unsecured / ☒ Secured by 2nd Mortgage (on file) and all unencumbered equipment
(Give description and serial number of collateral)

be and is amended in that future payment(s) shall be as follows: (CHECK AND COMPLETE BOX 3, 4, OR 5 BELOW)

☐ On _____ the whole sum of both principal and interest then unpaid shall be due and payable in full.

☐ In _____ equal successive monthly installments of \$ _____, including or together with _____ the full amount of interest
due at time of payment of each installment, beginning on the _____ day of _____, 19____, and a like installment
shall be paid on the same day of each month thereafter until _____ on which date the whole sum of both
principal and interest then unpaid shall be due and payable in full.

☒ On 12 ~~equal~~ successive monthly installments of \$ ** _____ on the 1st day of May, 1984,
and a like installment shall be paid on the same day of each month thereafter until April 1, 1985 on which date the
entire balance then owing shall be due and payable in full.

Except for the modifications above stated, all the original obligations and the instruments and agreements, if any, securing the same shall
remain in full force and effect, unchanged. The maturity date has been extended _____ days/months.

THIS AGREEMENT DOES NOT REVISE OR EXTEND THE ORIGINAL TERMS OF ANY CREDIT LIFE OR DISABILITY INSURANCE POLICY.

Unpaid Balance Before Revision or Extension \$ 29,289.53

* Interest from 11-2-83 to 3-31-84 \$ 597.02

*Note: Interest on business loans must be paid to date.

Additional Finance Charge on Amount Extended .. \$ 1,757.37

Flat Fee Service Charge for Extension or Revision .. \$ -0-

Sub-total \$ 31,643.92

Less amount paid \$ 597.02

New unpaid balance subject to above repayment .. \$ 31,046.90

ANNUAL PERCENTAGE RATE:

Original 6 %

This Agreement 6 %

MONTHLY INTEREST PAYMENTS PLUS BALLOON PAYMENTS UPON COMPLETION OF CONSTRUCTION JOBS

Approval by the Assignor is a condition precedent to this
agreement if the obligation hereinabove described was
acquired by assignment.

APPROVED: _____
Dealer

By: _____
Authorized Signature

The undersigned purchaser or borrower acknowledges receipt
of a copy of this agreement. Executed this 1st day
of April, 1984.

Donald J. Alb
Purchaser or Borrower

Margaret B. Alt
Co-purchaser or Co-borrower

Co-maker or Guarantor

KLAMATH COUNTY REVOLVING LOAN FUND

X By Roger Van Elan

STATE OF OREGON: COUNTY OF KLAMATH:ss
I hereby certify that the within instrument was received and filed for
record on the 12th day of June, A.D., 1984 at 11:37 o'clock A.M.,
and duly recorded in Vol M84, of Mortgages on page 9827.

EVELYN BIEHN, COUNTY CLERK

by: Ann Smith, Deputy

Fee: \$ 8.00

Return: Candie Cobb, Klamath County Economic Development Assoc.
Box 1777, Medford, OR 97501