

TN

46613

THIS AGREEMENT, Made and entered into this 6th day of March 19 85, by and between HAROLD RELF and GRACE RELF, husband and wife hereinafter called first party, and JOHN R. McBRIDE and JOYCE McBRIDE, husband and wife hereinafter called second party, and _____ hereinafter called third party; WITNESSETH:

RECITALS: On or about January 4th, 19 80 JOHN R. McBRIDE and JOYCE McBRIDE, husband and wife (hereinafter called mortgagor) made, executed and delivered to TOWN & COUNTRY MORTGAGE & INVESTMENT CO., an Oregon corporation a promissory note in the sum of \$9,000.00, 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 8th day of January, 19 80 in book/reel/volume No. M80 at page 395 thereof or as document/tee/file/instrument/microfilm No. _____ (indicate which) 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 \$ 5,926.32; interest thereon is paid to January 8, 19 85.

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 maturity date shall be extended from January 9, 1985 to January 9, 1990.
The interest rate shall be increased from 12% to 13.5% per annum.
Monthly payments shall be increased from \$129.13 to \$136.36.
All other terms of the original Note and Trust Deed shall remain in effect.

The sums now unpaid on said note and the declining balances thereof shall bear interest hereafter at the rate of 13.5 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.

Harold Relf

First Party

Grace Relf

John R. McBride

Second Party

Joyce McBride

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," 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 MarionMarch 6, 19 85

Personally appeared the above named _____

Harold Relf and Grace Relf

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

Notary Public for Oregon
My commission expires: _____

STATE OF OREGON, County of _____ ss.

Personally appeared _____ 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 _____

_____ 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: _____

(SEAL)

EXTENSION OF MORTGAGE OR TRUST DEED

HAROLD RELF and GRACE RELF

TO

JOHN R. McBRIDE and

JOYCE McBRIDE

AFTER RECORDING RETURN TO

INVESTORS MORTGAGE CO.
P. O. Box 515
Stayton, OR 97383

(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 7th day of March, 19 85, at 12:16 o'clock PM., and recorded in book/reel/volume No. M85 on page 3403 or as document/tee/file/instrument/microfilm No. 46613, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Evelyn Biehn, County Clerk

NAME

TITLE

By Ann Smith Deputy

Fee: \$5.00

95 MAR 7 PM 12 16

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