

IN 58403

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THIS AGREEMENT, Made and entered into this 10th day of February 1986, by and between LEONARD DOERFLER and DOROTHY DOERFLER, husband and wife hereinafter called first party, and THEODORE J. PADDOCK and RALPH A. CRAWFORD, dba C & P RENTALS, a Partnership hereinafter called second party, and WITNESSETH:

RECITALS: On or about November 24th, 1980, THEODORE J. PADDOCK and RALPH A. CRAWFORD, doing business as C & P RENTALS, a Partnership (hereinafter called mortgagor) made, executed and delivered to CERTIFIED MORTGAGE CO., an Oregon corporation a promissory note in the sum of \$17,000.00, 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 24th day of November 1980, in book/reel/volume No. M-80 at page 22832 thereof or as document/fee/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 \$16,889.83; interest thereon is paid to November 15, 1985.

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 November 24, 1985 to November 24, 1990.
The monthly payment shall be increased from \$212.50 to \$237.93.
All other terms of the original Note and Trust Deed shall remain in full force.

The sums now unpaid on said note and the declining balances thereof shall bear interest hereafter at the rate of 15 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.

Leonard Doerfler
Leonard Doerfler First Party
Dorothy Doerfler
Dorothy Doerfler
Theodore J. Paddock
Theodore J. Paddock Second Party
Ralph A. Crawford
Ralph A. Crawford

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 Marion) ss.
February 10, 1986
Personally appeared the above named
Leonard Doerfler and
Dorothy Doerfler
and acknowledged the foregoing instrument to be their voluntary act and deed.

Before me:
(SEAL) Notary Public for Oregon
My commission expires: 6-18-86

STATE OF OREGON, County of) ss.
February 10, 1986

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

LEONARD DOERFLER and

DOROTHY DOERFLER

TO

THEODORE J. PADDOCK

and RALPH A. CRAWFORD

AFTER RECORDING RETURN TO

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

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

STATE OF OREGON,) ss.
County of _____

I certify that the within instrument was received for record on the _____ day of _____, 19____, at _____ o'clock M., and recorded in book/reel/volume No. _____ on page _____ or as document/fee/file/instrument/microfilm No. _____. Record of Mortgages of said County.
Witness my hand and seal of County affixed.

By _____ Deputy

86 FEB 10 AM 11 29

ck
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STATE OF OREGON,

County of Klamath

ss.

BE IT REMEMBERED, That on this 29th day of January, 1986,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named Ralph A. Crawford and Theodore J. Paddock

known to me to be the identical individual s described in and who executed the within instrument and
acknowledged to me that they executed the same freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed
my official seal the day and year last above written.

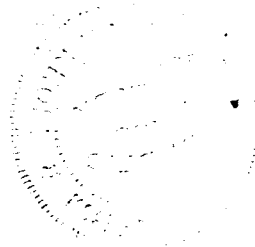
Charles Horstman
Notary Public for Oregon.

My Commission expires 8-27-87

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of A.D. 19 86 at 11:29 o'clock A M., and duly recorded in Vol. M86
of February of Mortgages on Page 2954
By Evelyn Biehn County Clerk
Bernetha J. Letich

FEE \$9.00



CLERK OF COUNTY OF KLAMATH