

87262
After Recording Mail to:
American Savers Mrtg. Corp.
9320 SW Barbur Blvd. Suite 135
Portland, Or. 97219

Part 1 of 2

Vol. 788 Page 7486

EXTENSION OF TRUST DEED

MTL-1396-1389
THIS AGREEMENT is made in the State of Oregon, this 10th day of May, 19 88, by and between AMERICAN SAVINGS MORTGAGE CORPORATION dba AMERICAN SAVERS MORTGAGE CORPORATION in Oregon ("Lender"), and Richard Lee Hamilton and Constance Lynn Hamilton ("Borrower").

RECITALS

1. Borrower executed and delivered to Lender a Promissory Note ("Note"), dated January 7, 1986, in the original sum of \$ 9,470.00.

2. Payment of the Note is secured by a Deed of Trust recorded on the 5th day of February, 19 86 in the records of Klamath County, Oregon as Fee No. --- or Reception No. --- or in Book No. M-86, Page 2211, and the Deed of Trust is a lien upon the real property described:

North one-half of Tract 31 of KIELSMEIER ACRE TRACTS, according to the official plat thereof on file in the office of the County Clerk of Klamath County, Oregon

3. Borrower desires to extend the time for payment of the Note and the maturity date of the Note and the securing Trust Deed; and

4. Lender is the legal owner and holder of the Note and the securing Trust Deed, and Lender has agreed to extend the time for payment and the duration of the lien of the Trust Deed in accordance with the provisions of this instrument.

THEREFORE, for valuable consideration, the receipt and sufficiency of which consideration are acknowledged by Borrower, Lender and Borrower agree:

5. The payment schedule for the Note is changed as a result of Borrower's default and delinquency:

5.1 The next monthly payment on the Note shall be due and shall be paid on the 25th day of June, 19 88, and each succeeding monthly payment on the Note shall be due and shall be paid on the 25th day of each succeeding calendar month;

5.2 The amount of each future monthly payment shall be \$ 150.62; and

5.3 The date to which payment of the Note and of the indebtedness secured by the lien of the Trust Deed is extended to the 25th day of May, 19 98 if earlier default or delinquency does not occur.

6. Except as expressly modified by this instrument, the terms, conditions, covenants and provisions stated in the Note and the Trust Deed are reaffirmed by Borrower and shall remain in full force and effect expressly as provided in the Note and in the Trust Deed.

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7. Borrower expressly extends the lien of the Trust Deed securing payment of the Note and the indebtedness represented by the Note until all sums due on the Note have been paid in full, and extension shall in no way affect or impair the indebtedness or the lien. The lien is not waived by execution of this instrument. Borrower represents and warrants to Lender that Borrower is the current legal and equitable owner of the described real property and that Borrower has full and complete authority to make the agreement set forth in this instrument.

8. Borrower has not informed Lender that Borrower asserts any defense to repayment of the indebtedness evidenced by the Note or secured by the Trust Deed.

9. Borrower knows that Lender, in making Lender's decision to extend the time for payment of the Note and of the indebtedness secured by the Trust Deed, is relying upon the representations stated by Borrower in this instrument, and Borrower states that all such representations are true and correct.

EXECUTION of this instrument as the agreement of the parties is effective on the 10th day of May, 19 88 as evidenced by the subscribed signatures of the parties.

LENDER:

AMERICAN SAVERS MORTGAGE
CORPORATION by:

Shirley L. Smith
Shirley L. Smith
Assistant Vice President

BORROWER:

Richard Lee Hamilton
Richard Lee Hamilton

Constance Lynn Hamilton
Constance Lynn Hamilton

THE STATE OF OREGON

COUNTY OF Klamath Multnomah

This instrument was acknowledged before me on the 10th day of May, 19 88, by Shirley L. Smith as authorized officer of AMERICAN SAVERS MORTGAGE CORPORATION.

Shirley L. Smith
NOTARY PUBLIC FOR OREGON
My Commission Expires: 10-14-88

THE STATE OF OREGON

COUNTY OF Klamath

This instrument was acknowledged before me on the 10th day of May, 19 88, by Richard Lee Hamilton & Constance Lynn Hamilton

Kristi L. Redd
NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/91

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 13th day of May A.D., 19 88 at 11:07 o'clock A M., and duly recorded in Vol. M88 of Mortgages on Page 7486

FEE \$10.00

Evelyn Blahn County Clerk
By Bernetha A. Letoch