

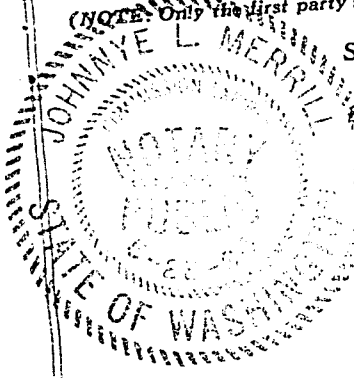
53971
MTZ 1396-421
THIS AGREEMENT, Made and entered into this 8th day of October, 1992, by and between Jack Cannon and Ione Cannon, Husband and Wife hereinafter called first party, and Matt G. Cantrell hereinafter called second party, and Matt G. Cantrell hereinafter called third party; WITNESSETH:
RECITALS: On or about April 3, 1992, Jack Cannon and Ione Cannon a promissory note hereinafter called mortgage, made, executed and delivered to Jack Cannon and Ione Cannon securing in the sum of \$ 35,000.00, together with the mortgage or trust deed, hereinafter called the security agreement, securing the note. The security agreement was recorded in the Mortgage Records of Klamath County, Oregon, on April 15, 1992, in book/reel/volume No. M92 at page 7931 and/or as fee/file/instrument/microfilm/reception No. 43516 (indicate which), reference to which hereby is made.
The first party currently is the owner and holder of the note and security agreement. The second party is the mortgagor, the successor in interest of the mortgagor (indicate which) and the current owner of the real property described in the security agreement. The third party, if any, is secondarily liable for the payment of the note, as surety, endorser, guarantor or otherwise. The unpaid principal balance of the note is \$ 35,000.00. Interest thereon is paid to no interest has been paid to date.
The second party has requested an extension of the time(s) for payment of the debt evidenced by the note and secured by the security agreement. The first party is willing to grant the extension as hereinafter set forth.
NOW, THEREFORE, for value received, receipt of which hereby is acknowledged by the first party, the first party hereby extends the time(s) for payment of the current unpaid balance of the note as follows:
Note and Trust Deed it secures shall be extended one year to October 10, 1993.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE SIDE)
The sums now unpaid on the note and the declining balances thereof shall bear interest hereafter at the rate of 10.00 percent per annum. In no way does this instrument change the terms of the note and security agreement or curtail or enlarge the rights or obligations of the parties hereto, except for the change in interest rate, if any, and the extension granted herein.
The second party hereby agrees to pay the current unpaid balance of the note, together with the interest, promptly at the time(s) set forth above, interest being payable at the time(s) stated in the note.
The third party, if any, agrees to such extension of time(s) and, if the rate of interest on the current debt is hereby increased, to such increase.
In construing document, it is understood that any party may be more than one person. If the context so requires, the singular shall be taken to mean the plural. Generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.
IN WITNESS WHEREOF, the parties hereto have executed this document in duplicate on the date first above written, if any undersigned party is a corporation, it has caused its name to be signed and its seal, if any, affixed by an officer or other person duly authorized to do so by order of its board of directors.

Jack Cannon First Party
Ione Cannon
Matt G. Cantrell Second Party
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 the first party pursuant to Section 226.8(e) of Regulation Z. For this purpose, Stevens-Ness Form No. 1319 or equivalent should be used.

(NOTE: Only the first party's acknowledgment is required.)
WASHINGTON
STATE OF OREGON, County of Clallam ss.
This instrument was acknowledged before me on October 8, 1992,
by Jack and Ione Cannon
This instrument was acknowledged before me on _____, 19____,
by _____
as _____
of _____



John L. Merrill
Notary Public for Oregon
My commission expires 5/23/94 Washington

EXTENSION OF
MORTGAGE OR TRUST DEED
Jack & Ione Cannon
111 Barberry Lane
Sequim, WA 98382
TO
Matt G. Cantrell
1275 Old Hwy 99S.
Ashland, OR 97520
After recording return to (Name, Address, Zip):
Jack & Ione Cannon American Pacific
111 Barberry Lane 346 E. Main St
Sequim, WA 98382 Ashland, OR 97520-1933

SPACE RESERVED
FOR
RECORDER'S USE

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
_____ and/or as fee/file/instru-
ment/microfilm/reception No. _____
Record of Mortgage of said County.
Witness my hand and seal of
County affixed.
NAME TITLE
By _____ Deputy.

27128

STATE OF OREGON,

County of Jackson

} ss.

FORM NO. 23 — ACKNOWLEDGMENT
STEVENS-NESS LAW PUB. CO., PORTLAND, ORE.

BE IT REMEMBERED, That on this 4th day of November, 1992,
before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within
named

Matt G. Cantrell

known to me to be the identical individual described in and who executed the within instrument and
acknowledged to me that he 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.

Cindi J. Thader

Notary Public for Oregon.

My Commission expires 1-8-93

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Mountain Title Co. the 16th day
of Nov. A.D., 19 92 at 10:58 o'clock A.M., and duly recorded in Vol. M92,
of Mortgages on Page 27127.

Evelyn Biehn County Clerk

FEE \$15.00

By Quedine Mullender