

22597

Vol. m96 Page 23710



THIS AGREEMENT, Made and entered into this 29th day of July, 19 96, by and between Danny R. Hodge hereinafter called first party, and Wally G. Pasnik, Trustee of the Wally G. Pasnik Trust hereinafter called second party, and n/a hereinafter called third party; WITNESSETH:

RECITALS: On or about August 12, 19 94, Danny R. Hodge hereinafter called mortgagor, made, executed and delivered to Wally G. Pasnik, Trustee of the ** a promissory note in the sum of \$ 65,000.00, together with the mortgagor's 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 Aug. 23, 19 94, in book/reel/volume No. M94 at page 26236 and/or as fee/title/instrument/microfilm/reception No. (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 \$ 65,000.00. Interest thereon is paid to January 8, 19 96.

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:

** Wally G. Pasnik Trust UAD

1. Due date to be extended 6 months, with new due and payable date being February 12, 1997.
2. All other terms of the note and Trust Deed to remain the same.

(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 _____ 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.

Danny R. Hodge
Danny R. Hodge First Party

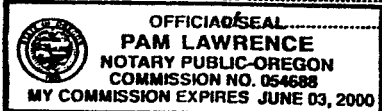
Wally G. Pasnik, Trustee
Wally G. Pasnik, Trustee

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.)

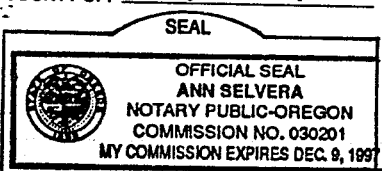
STATE OF OREGON, County of Jackson) ss.
This instrument was acknowledged before me on July 29, 19 96,
by Wally G. Pasnik, Trustee
This instrument was acknowledged before me on _____, 19 _____,
by _____
as _____



Pam Lawrence
My commission expires June 3, 2000

INDIVIDUAL ACKNOWLEDGEMENT:

STATE OF: Oregon
COUNTY OF: Klamath



On this day personally appeared before me Danny R Hodge to me known (or proved to me on the oath of _____) to be the individual, or individuals described in and who executed the within and foregoing instrument, and acknowledged that he (she or they) signed the same as his (her or their) free and voluntary act and deed, for the uses and purposes therein mentioned. Given under my hand and official seal this 5th day of August, 19 96.

Ann Selvera
Notary Signature
My Commission Expires: 12-9-97
Notary Public in and for the State of Oregon
residing at Klamath Falls (give city).

NAME TITLE
By _____, Deputy.

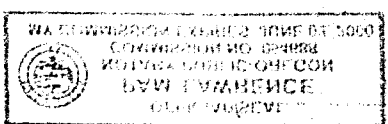
ck
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w.

23711

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Danny Hodge the 5th day of August A.D. 19 96 at 9:43 o'clock AM., and duly recorded in Vol. M96 of Mortgages on Page 23710

FEE \$15.00 Return: Danny Hodge Bernetha G Letsch, County Clerk
1.50/cc 1903 Worden Avenue By [Signature]
Klamath Falls, Oregon 97601



THIS INSTRUMENT WAS FORWARDED TO THE CLERK OF THE COUNTY OF OREGON FOR RECORDATION BY THE CLERK OF THE COUNTY OF OREGON ON AUGUST 5, 1996 AT 9:43 AM.

(NOTE: This instrument was recorded in the public records of the County of Oregon on August 5, 1996 at 9:43 AM. The recording of this instrument is subject to the provisions of the Oregon Uniform Gifts to Minors Act (UGMA) and the Oregon Uniform Transfers to Minors Act (UTMA).)

[Signature] [Signature]

BY THE CLERK OF THE COUNTY OF OREGON, I HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT WAS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON ON AUGUST 5, 1996 AT 9:43 AM.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND SEAL OF OFFICE AT Klamath Falls, Oregon, this 5th day of August, 1996.

DAVID LAWRENCE, Notary Public, State of Oregon, Commission Expires 12-31-97

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND SEAL OF OFFICE AT Klamath Falls, Oregon, this 5th day of August, 1996.

1. This instrument was recorded in the public records of the County of Oregon on August 5, 1996 at 9:43 AM.

BY NOTARY PUBLIC DAVID LAWRENCE

THE CLERK OF THE COUNTY OF OREGON, I HEREBY CERTIFY THAT THE FOREGOING INSTRUMENT WAS RECORDED IN THE PUBLIC RECORDS OF THE COUNTY OF OREGON ON AUGUST 5, 1996 AT 9:43 AM.

DAVID LAWRENCE, Notary Public, State of Oregon, Commission Expires 12-31-97

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