

NN

EXTENSION OF MORTGAGE OR TRUST DEED

2010-004009
Klamath County, Oregon

Kenneth Scott Dugan
P.O. Box 1119
Klamath Falls, OR 97601
First Party's Name and Address

Capstone Development, LLC
16799 Hwy 66
Ashland, OR 97520
Second Party's Name and Address

After recording, return to (Name, Address, Zip):
AmeriTitle Account #74971
300 Klamath Avenue
Klamath Falls, OR 97601



00082105201000040090010017

SPACE RES/ FOR 04/01/2010 03:38:14 PM Fee: \$42.00
RECORDER'S USE

Witness my hand and seal of County affixed.

NAME TITLE

By _____, Deputy.

THIS AGREEMENT, Made and entered into on April 1, 2010,
by and between Kenneth Scott Dugan,
hereinafter called the first party, and Capstone Development, LLC, an Oregon limited liability company,
hereinafter called the second party, and _____,
hereinafter called the third party; WITNESSETH:

On or about October 11, 2006 Capstone Development, LLC, an Oregon limited liability company
hereinafter called mortgagor, made, executed and delivered to Kenneth Scott Dugan a promissory note in the sum of
\$ 300,000.00, together with the mortgagor's mortgage securing the note. The mortgage was recorded in the Records of Klamath
County, Oregon, on October 11, 2006, in book/reel/volume No. 2006 on page 020481, and/or as
fee/fite/instrument/microfilm/reception No. _____ (indicate which): and rerecorded in 2007-001319 on 1/25/2007.

The first party is currently the owner and holder of the note and mortgage. The second party is the ☒ mortgagor ☐ successor in interest of the mortgagor
(indicate which) of the note and mortgage and the current owner of the real property described in the mortgage. 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 \$ 120,000.00, and the date to which interest
has been paid thereon is April 1, 2010.

The second party has requested an extension of the time(s) for payment of the debt evidenced by the note and secured by the mortgage. The first party is
willing to grant the extension as hereinafter set forth.

NOW, THEREFORE, for value received, receipt of which is hereby 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:

The maturity date of said Trust Deed described above will be extended to April 1, 2014

There will be a balloon payment due on maturity date of April 1, 2014.
Interest rate remains at 7% per annum and new minimum monthly installments of \$1,500.00
will begin to be due on May 1, 2010 and continue to be due each and every 1st day of
the month until maturity date of April 1, 2014.

(IF SPACE INSUFFICIENT, CONTINUE DESCRIPTION ON REVERSE)

The sums now unpaid on the note and the declining balances thereof shall bear interest hereafter at the rate of 7.0 percent per annum. In no way does
this instrument change the terms of the note and mortgage 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, the interest
being payable at the time(s) set forth 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 this instrument, the singular includes the plural, "mortgage" includes trust deed, "mortgagor" includes grantor, and all grammatical changes
shall be made so that this instrument shall apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties hereto have executed this document in duplicate on the date first written above. 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.
Capstone Development, LLC, an Oregon limited liability company

Kenneth Scott Dugan
Kenneth Scott Dugan FIRST PARTY

Don Rowlett
Don Rowlett, Managing Member 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 the
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 bal-
ance," disclosures must be made by the first party pursuant to Section 226.8(e) of Regulation Z. For this purpose, use Stevens-Ness Form No. 1319, or the equivalent.
(NOTE: Only the first party's acknowledgment is required.)

STATE OF OREGON, County of Klamath ss _____

This instrument was acknowledged before me on April 1, 2010

by Kenneth Scott Dugan

This instrument was acknowledged before me on April 1, 2010

by Don Rowlett

as Managing Member

of Capstone Development, LLC, an Oregon limited liability company



(Notary Public for Oregon)

My commission expires 11/16/2011

37Anct