

EC

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



MTC 13948-1534

EXTENSION OF
MORTGAGE OR TRUST DEED2011-013948
Klamath County, Oregon

00111557201100139480020021

SPACE RESERV
FOR
RECORDER'S USE

12/19/2011 03:03:28 PM

Fee: \$42.00

RECORDS OF THIS COUNTY

Witness my hand and seal of County affixed.

NAME

TITLE

By _____, Deputy.

KCDC

P.O. Box 1777

Klamath Falls, OR 97601

First Party's Name and Address

P.J. McNeal Properties, LLC

6450 Swan Ct.

Klamath Falls, OR 97603

Second Party's Name and Address

After recording, return to (Name, Address, Zip):

KCDC

P.O. Box 1777

Klamath Falls, OR 97601

THIS AGREEMENT, Made and entered into on December 1, 2011,
by and between Klamath Community Development Corporation, an Oregon corporation
hereinafter called the first party, and P.J. McNeal Properties, LLC, an Oregon limited liability company
hereinafter called the second party, and _____
hereinafter called the third party; WITNESSETH:

On or about November 17, 2004 P.J. McNeal Properties, LLC, an Oregon limited liability company
hereinafter called mortgagor, made, executed and delivered to Klamath Community Development Corporation
a promissory note in the sum of
\$ 150,000.00, together with the mortgagor's mortgage securing the note. The mortgage was recorded in the Records of Klamath
County, Oregon, on November 17, 2004, in ☐ book ☐ reel ☒ volume No. M04 on page 79441,
and/or as ☐ fee ☐ file ☐ instrument ☐ microfilm ☐ reception No. _____ (indicate which).

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 \$ 150,000.00, and the date to which interest
has been paid thereon is November 1, 2011.

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:

Maturity date to be extended sixty (60) days or on or before February 1, 2011

AMERITITLE has recorded this
instrument by request as an accommodation only,
and has not examined it for regularity and sufficiency
or as to its effect upon the title to any real property
that may be described therein.

(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 5% 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.

P.J. McNeal Properties, LLC, an Oregon
limited liability company

Klamath Community Development Corporation,

an Oregon corporation

by: John Dey, President

by: Patrick McNeal, Member Manager

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.

(NOTE: Only the signature of the first party need be acknowledged.)

STATE OF OREGON, County of Klamath ss.

This instrument was acknowledged before me on _____
by _____

This instrument was acknowledged before me on December 13, 2011
by John Dey

as President
of Klamath Community Development Corporation, an Oregon corporation



Kristi L. Redd
Notary Public for Oregon
My commission expires 11/16/2015

424MT

**NOTARY ACKNOWLEDGMENT FOR EXTENSION OF MORTGAGE OR TRUST DEED dated
December 1, 2011 executed by President of Klamath Community Development Corporation and Manager
of PJ McNeal Properties, LLC**

State of Oregon

County of Klamath

This instrument was acknowledged before me on December 16, 2011 by PatrickJ. McNeal, Manager of P.J. McNeal Properties, LLC, an Oregon limited liability company.

BEFORE ME:



NOTARY PUBLIC FOR OREGON
My Commission Expires: 11/16/2015

