

EC

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



**EXTENSION OF  
MORTGAGE OR TRUST DEED**

KCDC

c/o Dayna @ Alliance, 2960 Maywood #10  
Klamath Falls, OR 97603

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 c/o Dayna @ Alliance  
2960 Maywood Dr. Unit 10  
Klamath Falls, OR 97603

**2012-001221**

Klamath County, Oregon



00113474201200012210010015

02/02/2012 11:20:49 AM

Fee: \$37.00

SPACE RESERVED  
FOR  
RECORDER'S USE

No. \_\_\_\_\_, Records of this County.

Witness my hand and seal of County affixed.

NAME

TITLE

By \_\_\_\_\_, Deputy.

THIS AGREEMENT, Made and entered into on January 31, 2012,  
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 January 1, 2012.

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 ninety (90) days or on or before May 1, 2012**

(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.

Klamath Community Development Corporation, an Oregon corporation

by: [Signature]

by: [Signature]

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

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.

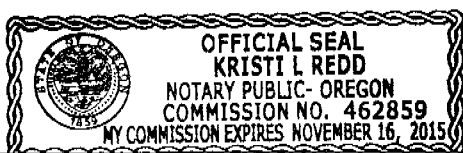
This instrument was acknowledged before me on January 31, 2012  
by John Dey, as President of Klamath Community Development Corporation,  
an Oregon corporation and

This instrument was acknowledged before me on January 31, 2012

by Patrick J. McNeal

as Manager

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



Kristi L. Redd  
Notary Public for Oregon

My commission expires 11/16/2015