

NOT 1396-10832

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NO PART OF ANY STEVENS-NESS FORM MAY BE REPR

2012-004902

Klamath County, Oregon



00117888201200049020020025

05/10/2012 11:24:26 AM

Fee: \$42.00

EXTENSION OF
MORTGAGE OR TRUST DEED

KCDC

2960 Maywood Dr. #10

Klamath Falls OR 97603

Mortgagor's Name and Address*

P.J. McNeal Properties LLC

6450 Swan Court

Klamath Falls OR 97603

Mortgagor's Name and Address*

Guarantor's Name and Address*

After recording, return to (Name and Address):

KCDC

2960 Maywood Dr. #10

Klamath Falls OR 97603

*ORS 265 requires the first page of a recorded document to show the names and addresses of all parties. Use Stevens-Nease Form No. 1256, Cover Sheet for instrument to be recorded, if you need additional space.

SPACE RESERVED
FOR
RECORDER'S USE

THIS AGREEMENT, Made and entered into on May 8, 2012
by and between Klamath Community Development Corporation, and Oregon Corporat
hereinafter called mortgagee, and P.J. McNeal Properties, LLC, and Oregon Limited Liability Company,
hereinafter called mortgagor, and _____
hereinafter called guarantor; WITNESSETH:

On or about November 17, 2004, mortgagor, made, executed and delivered to mortgagee a promissory note in the sum of
\$ 150,000, together with mortgagor's mortgage securing the note. The mortgage was recorded in the Records of _____
County, Oregon, on November 17, 2004, in ☐ book ☐ reel ☒ volume No. M04 on page 79441, and/or as
☐ fec ☐ file ☐ instrument ☐ microfilm ☐ reception No. _____ (indicate which).

Mortgagee is currently the owner and holder of the note and mortgage. Mortgagor 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. Guarantor, 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, and the date to which interest has been paid thereon is May 1, 2012.

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

NOW, THEREFORE, for value received, receipt of which is hereby acknowledged by mortgagee, mortgagee hereby extends the time(s) for payment of the current unpaid balance of the note as follows:

Maturity date to be extended Fifty-five(55) months or on or before December 1, 2016

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 6.5 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.

Mortgagor 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.

Guarantor, 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, where the context so requires, the singular includes the plural, "mortgage" includes trust deed, "mortgagor" includes grantor of a trust deed, "mortgagee" includes beneficiary under a trust deed, and all grammatical changes shall be made so that this instrument shall apply equally to businesses, other entities and to individuals.

IN WITNESS WHEREOF, the parties hereto have executed this instrument on the date stated above; any signature on behalf of a business or other entity is made with the authority of that entity.

MORTGAGEE MORTGAGOR

MORTGAGEE MORTGAGOR

GUARANTOR

IMPORTANT NOTICE: If the above extension comes within the purview of the Truth-in-Lending Act and Regulation Z, and if the mortgagee 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 balance," disclosures must be made by mortgagee pursuant to Section 226.2(e) of Regulation Z.

(NOTE: Only the signature of mortgagee 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 May 8th 2012

by Patrick J. McNeal

as Manager

of P.J. McNeal Properties, LLC, an Oregon Limited Liability Company

Cherice J. Treasure

Notary Public for Oregon

My commission expires

6/17/2012



425mt

This Notary acknowledgement attached to an Extension of Mortgage or Trust Deed, dated May 8, 2012

State of Oregon
County of Klamath

This instrument was acknowledged before me on May 9, 2012 by John Dey,
President for Klamath Community Development Corporation, an Oregon Corporation.



Kristi L. Redd
(Notary Public for Oregon)

My commission expires 11/16/2015