

MTL396-10847

2012-005909

Klamath County, Oregon

RETURN TO: Brandsness, Brandsness & Rudd, P.C. 411 Pine Street Klamath Falls, OR 97601	MAIL TAX STATEMENTS:
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00119037201200059090020025

05/30/2012 03:28:06 PM

Fee: \$42.00

Escrow #: MT74971-KR

Grantor: Capstone Development, LLC,
an Oregon Limited Liability Company
16799 Highway 66
Ashland, OR 97520

Beneficiary: Kenneth Scott Dugan
P.O. Box 1119
Klamath Falls, OR 97601

-EXTENSION OF TRUST DEED-

This Agreement, made and entered into on May 25, 2012, by and between Capstone Development, LLC, an Oregon Limited Liability Company, hereinafter called the "Grantor" and Kenneth Scott Dugan, hereinafter called the "Grantee".

WITNESSETH

On or about October 11, 2006, Grantor made executed and delivered unto Grantee, a Promissory Note in the sum of Three Hundred Thousand and 00/100ths (\$300,000.00), together with a Trust Deed securing the Note. The Trust Deed was recorded in the records of Klamath County, Oregon on October 11, 2006 in Volume 2006-020481 and rerecorded in Volume 2007-001319.

Grantee is currently the owner and holder of the Note and beneficiary of the Trust Deed. The unpaid balance of the Note is \$98,553.66 and the date to which interest has been paid thereon is May 22, 2012.

Grantor has requested an extension of time for payment of the debt evidenced by the Note and secured by the Trust Deed. Grantee is going to grant the extension as hereinafter set forth.

NOW, THEREFORE, for valuable consideration, receipt of which is hereby acknowledged by Grantee, Grantee hereby extends the time for payment of the current, unpaid balance of the Note as follows:

Grantee and Grantor hereby agree that the maturity date of the Promissory Note and Trust Deed is hereby extended until October 11, 2018.

The sums now unpaid on the Note and the declining balances

424w 1. EXTENSION OF TRUST DEED

thereof, shall bear interest hereinafter at a rate of five and one half percent (5.5%) per annum. This instrument does not change the terms of the Note and Trust Deed or curtail or enlarge the rights or obligations of the parties hereto, except for the change of the maturity date and the extension granted herein.

Grantor hereby agrees to pay the current, unpaid balance of the Note, together with interest, as set forth under the terms and provisions of the Note.

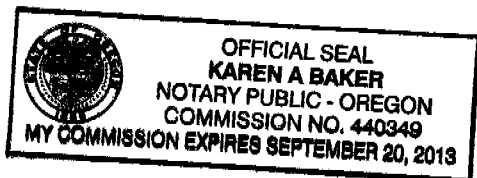
IN WITNESS WHEREOF, the parties hereto have executed this document on the date first written above. Grantor has caused its name to be signed by a member duly authorized to do so.

Capstone Development, LLC
an Oregon limited liability company

By: Donald E. Rowlett
Donald E. Rowlett
Its: Member

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on MAY 24, 2012 by Donald E. Rowlett as an authorized member of Capstone Development, LLC, an Oregon Limited Liability Company and acknowledged the foregoing instrument to be its voluntary act.

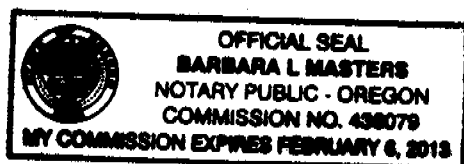


Karen A Baker
Notary Public for Oregon
My Commission expires: 9.20.2013

By: Kenneth S Dugan
Kenneth Scott Dugan

STATE OF OREGON)
) ss.
County of Klamath)

This instrument was acknowledged before me on May 30, 2012 by Kenneth Scott Dugan and acknowledged the foregoing instrument to be his voluntary act.



Barbara L Masters
Notary Public for Oregon
My Commission expires: 2-6-13