

2014-008483

Klamath County, Oregon



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08/14/2014 10:10:02 AM

Fee: \$62.00

Name: Investors Financial Limited Partnership

Address: P.O. Box 8507

City and State: Boise, Idaho 83707

THIS SPACE PROVIDED FOR RECORDER'S USE

EXTENSION OR REARRANGEMENT OF LOAN AGREEMENT / PROMISSORY NOTE AND TRUST DEED

DOCUMENT TITLE

SHERRI L. BOYD, Individually, Grantor

INVESTORS FINANCIAL LIMITED PARTNERSHIP, an Idaho Limited Partnership, Grantee

Unofficial Copy

**EXTENSION OR REARRANGEMENT OF  
LOAN AGREEMENT/PROMISSORY NOTE  
AND TRUST DEED**

STATE OF OREGON            )  
  ) ss.     KNOW ALL MEN BY THESE PRESENTS:  
COUNTY OF KLAMATH        )

WHEREAS, SHERRI L. BOYD, Individually, of 5081 Harlan Drive, Klamath Falls, Oregon, 97603-7527, by virtue of the Warranty Deed executed by STANLEY C. SMITH, dated March 25, 2003, recorded March 25, 2003, in Volume MO3, at Page 18110, in the records of Klamath County, State of Oregon, hereinafter called "Borrower" being legally obligated to pay that certain Promissory Note in the original principal sum of Seventy-Four Thousand Eight Hundred Dollars and Zero Cents (\$74,800.00), dated June 11, 2002, hereinafter called "Note", executed by the undersigned, payable to CAROL A. HOSKINS, or order, hereinafter called "Lender", secured by a Trust Deed, dated June 11, 2002, and recorded on June 11, 2002, in Volume MO2, at Pages 34234-36, re-recorded on June 12, 2002, in Volume MO2, at Pages 34413-16, in the Official Records of Klamath County, State of Oregon, hereinafter called "Mortgage", covering the following described real estate, located in Klamath County, State of Oregon, to-wit:

Refer to EXHIBIT "A"  
Attached hereto

hereinafter called "Real Estate",

WHEREAS, the Lender interest in said Note and Mortgage was then assigned to INVESTORS FINANCIAL LIMITED PARTNERSHIP, an Idaho Limited Partnership, by an Promissory Note Endorsement, dated March 6, 2003, and an Assignment of Deed Of Trust, dated March 6, 2003, recorded March 13, 2003, in Volume MO3, at Pages 15292-93, in the Official Records of Klamath County, State of Oregon,

WHEREAS, the Lender and Borrower executed an Extension Or Rearrangement Of Loan Agreement / Promissory Note And Trust Deed, dated July 10, 2012,

and Borrower and Lender now desires to extend or rearrange the time or manner of payment of the Note and to extend and carry forward the lien of the Mortgage on the Real Estate, and

WHEREAS, INVESTORS FINANCIAL LIMITED PARTNERSHIP, an Idaho Limited Partnership, the legal owner and holder of the Note and of the Mortgage, and as successor Lender, in consideration of the premises and at the request of the Borrower has agreed to extend or rearrange the time or manner of payment of the Note and the Mortgage as hereinafter provided:

NOW, THEREFORE, in consideration of the extension or rearrangement of the time or manner of payment of the Note as hereinafter set forth by Lender, Borrower hereby renews the Note and promises to pay to Lender, in the City of Boise, State of Idaho, the sum of SIXTY-ONE THOUSAND THREE HUNDRED EIGHTY-ONE DOLLARS AND FIFTY-FOUR CENTS (\$61,381.54) (being the present unpaid balance of the Note, as of July 14, 2014, including funds advanced by the Lender on behalf of the borrower, together with interest thereon at the rate under the Note after the date hereof until paid in full) and shall be payable as follows:

In equal consecutive monthly installments of FOUR HUNDRED FORTY-EIGHT DOLLARS and FORTY-SIX CENTS (\$448.46) each, including interest, commencing on the 12th day of August, 2014, and continuing on the same day of each succeeding month thereafter until July 12, 2021, when the entire balance of principal and accrued interest shall be due and payable. Each installment shall be applied as set forth in the original Note. In addition to the monthly installments defined herein, the Borrower agrees to pay Lender an additional monthly amount in accordance with a Tax and Insurance Reserve Agreement, executed July 10, 2012.

The Borrower acknowledges and agrees the Lender has fully performed each and every one of its obligations under the subject Note and Mortgage on a timely basis. The Borrower acknowledges the validity and enforceability of the subject Note and Mortgage and any modifications made thereto which includes (and hereinafter includes) the Note and this Agreement, and the Borrower hereby waives, discharges and releases any and all claims and defenses that they may have against the Lender, whether known or unknown, or which might affect the enforceability of the subject Note and Mortgage and any modifications made thereto. The Borrower further acknowledge they have no defenses, counterclaims, setoffs or rights of setoff against the Lender and/or against the enforceability of the subject Note and Mortgage and any modifications made thereto. The Borrower agrees that the waiver, discharge and release herein represent an essential part of the consideration bargained for and received by the Lender in return for this Agreement.

The Borrower acknowledges and agrees that the Note was declared by Lender to be in default and in foreclosure proceedings. With the execution and recordation of this Agreement, Lender reinstates the subject Note and Mortgage as if the default had not occurred and rescinds any call for the acceleration of the full amount of principal which has not been paid and all interest plus cost and expenses that is owed under the Note and secured by the Mortgage.

The Borrower hereby extends the lien of the Mortgage on the Real Estate until the indebtedness evidence by the Note as so renewed and extended has been fully paid, and agrees that such extension or rearrangement shall in no manner affect or impair the Note or the lien of the Mortgage, the purpose of this instrument being simply to extend or rearrange the time or manner of payment of the Note and the Borrower further agrees that all terms and provisions of the original Note and of the Mortgage shall be and remain in full force and effect as written, except as otherwise expressly provided for herein.

IN WITNESS WHEREOF, the Borrower has duly executed this instrument.

Dated this 5 day of Aug., 2014.


Borrower: Sherril Boyd  
SHERRI L. BOYD, Individually

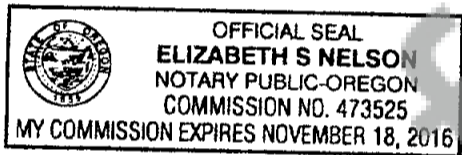
Lender:  
INVESTORS FINANCIAL LIMITED PARTNERSHIP,  
an Idaho Limited Partnership  
By: INVESTORS FINANCIAL CORPORATION,  
an Idaho Corporation, General Partner  
By: S. R. Taylor  
S. R. TAYLOR, President & Chief Operating Officer

STATE OF OREGON )  
 ) ss.  
County of KLAMATH )

On this 5 day of August, in the year 2014, before me, a Notary Public in and for said State, personally appeared SHERRIL L. BOYD, Individually, known or identified to me to be the person whose name is subscribed to the within and foregoing instrument and acknowledged to me that he/she executed the same.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

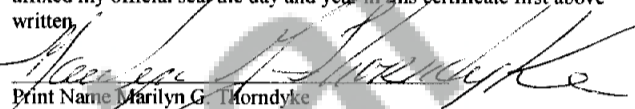
  
Print Name Elizabeth Nelson  
Notary Public for Oregon  
Residing at Klamath County  
My commission expires: November 18, 2016



STATE OF IDAHO )  
 ) ss.  
County of ADA )

On this 25th day of July, in the year 2014, before me, a Notary Public in and for said State, personally appeared S. R. TAYLOR, known or identified to me to be the President and Chief Operating Officer of INVESTORS FINANCIAL CORPORATION, an Idaho corporation, the corporation that executed the above instrument as the General Partner of INVESTORS FINANCIAL LIMITED PARTNERSHIP, an Idaho Limited Partnership, and acknowledged to me that such corporation executed the same on behalf of such partnership.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal the day and year in this certificate first above written.

  
Print Name Marilyn G. Thorndyke  
Notary Public for Idaho  
Residing at Boise  
My commission expires: April 16, 2016

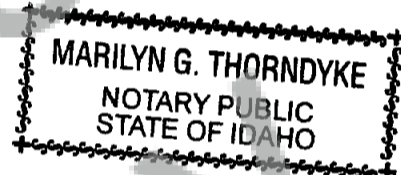


EXHIBIT "A"

The Southeasterly 61.5 feet of Lot 30, HOMEDALE, more particularly described as follows:  
Beginning at a point on the Northeasterly boundary of Harlan Drive, which point is the most Southerly corner of said Lot 30; thence Northwesterly along said boundary of Harlan Drive, a distance of ;61.5 feet; thence Northeasterly parallel to the Southeasterly line of said Lot 3, 300 feet, more or less, to the Northeasterly line of Lot 30, thence Southeasterly along the Northeasterly line of Lot 30, a distance of ;61.5 feet, more or less, to the most Easterly corner of said lot; thence Southwesterly along the Southeasterly line of said Lot 30; a distance of 300 feet, more or less, to the point of beginning.

Unofficial  
Copy