

2018-004662

Klamath County, Oregon



00220807201800046620030036

04/17/2018 03:17:58 PM

Fee: \$52.00

PROMISEE NAME & ADDRESS:

Equity Trust Company, Custodian
Fbo Mary B. Kelley IRA
P.O.Box 450369
West Lake, Ohio 44145

PROMISOR NAME & ADDRESS:

Benson C. Edwards
14240 W. Langell Valley Road
Bonanza, Oregon 97623

UNTIL A CHANGE IS REQUESTED

SEND TAX STATEMENTS TO:
Unchanged

AFTER RECORDING RETURN TO:

Neal G. Buchanan, Attorney
435 Oak Avenue
Klamath Falls, Oregon 97601

MODIFICATION / EXTENSION OF PROMISSORY NOTE AND TRUST DEED

This Agreement made and entered into effective the 31st day of October, 2017, by and between **Equity Trust Company, Custodian fbo Mary B. Kelley IRA**, hereinafter called "Promisee" and **Benson C. Edwards**, hereinafter called "Promisor,"

Effective on August 27, 2012, the Promisor made and entered into a Promissory Note secured by Trust Deed, such Trust Deed having been recorded the 28th day of August, 2012 at 2012-009564 Records of Klamath County, Oregon, reference to which said agreements (hereinafter referred to as "related documents") hereby is made;

Promisee currently is the owner and holder of said Note and Trust Deed. The unpaid principal balance of the Note with reference to the said related documents is \$111,073.09 including interest and late charges thereon through the 31st day of October, 2017.

The said Promissory Note and Trust Deed also include a balloon payment, requiring payment of the entire balance on or before October 31, 2017.

The parties hereto have entered into an agreement for payment of the debt evidenced by the Note and the related documents, such agreement providing for a modification of the payment terms, the provisions of which said modification being hereinafter set forth.

NOW, THEREFORE, for and in consideration of the mutually beneficial provisions of the within modification, receipt of which is hereby acknowledged by the parties, the parties hereby

agree that the terms for payment of the current unpaid balance of the Note and related documents shall be as follows:

1. Promisor shall continue to be bound to the repayment of the indebtedness evidenced by the Note dated August 27, 2012 in the principal sum as set forth hereinabove, with interest on the unpaid principal balance from the date set forth above until paid, at the rate of **FOUR AND EIGHT TENTHS PERCENT (4.8%)** per annum with principal and interest payable at AMERITITLE, or such other place as the Promisee may designate, in **ANNUAL** payments of **SIX THOUSAND DOLLARS (\$ 6,000.00)** the first of such reduced payments to be due on the 1st day of November, 2017; and a like payment due on the 1st day of November, 2018; and a payment then due on **November 1, 2019 WHEN THE ENTIRE UNPAID BALANCE, INCLUDING PRINCIPAL AND INTEREST SHALL BE FULLY DUE AND PAYABLE;** and Promisor has the right to increase the annual payment at any time without penalty; and

2. Excepting insofar of the within modification changes the payment terms, all remaining provisions of the Note and related documents shall remain in full force and effect.

In construing this document, it is understood that any party may be more than one person. If the context so requires, the singular shall be taken to mean the plural. Generally, all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the parties hereto have executed this document on the date first above written; 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.

PROMISEE:
Equity Trust Company, Custodian
fbo Mary B. Kelley IRA

PROMISOR:

by Matthew Collier **MATTHEW COLLIER**
Corporate Alternate Signer *Benson C. Edwards*
Benson C. Edwards
Benson C. Edwards

APPROVED AS TO FORM AND CONTENT

Mary B. Kelley
Mary B. Kelley
Mary B. Kelley

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 29th day of November 2017, by Benson C. Edwards.



Brenda Miller
NOTARY PUBLIC FOR OREGON
My Commission Expires 1-28-18

STATE OF Ohio, County of Cuyahoga ss.

This instrument was acknowledged before me on the 9 day of April, 2018 by Matthew Collier as CORP. SIGNER of Equity Trust Company, Custodian fbo Mary B. Kelley IRA.



JENNIFER GIBBONS
NOTARY PUBLIC
FOR THE
STATE OF OHIO
My Commission Expires
May 4, 2022

Jennifer Gibbons
NOTARY PUBLIC FOR Ohio
My Commission Expires _____

STATE OF OREGON, County of Klamath) ss.

This instrument was acknowledged before me on the 17th day of April 2018, by Benson C. Edwards.



Katie Shari Terrell
NOTARY PUBLIC FOR OREGON
My Commission Expires 4-20-19