

RECORDING COVER SHEET

ORS 205.234

This cover sheet has been prepared by:
AmeriTitle

Any error in this cover sheet DOES NOT affect the transaction(s) contained in the instrument itself.

Reference: 161869AM

2017-004702
Klamath County, Oregon
05/04/2017 11:06:00 AM
Fee: \$62.00

Please print or type information.

1. AFTER RECORDING RETURN TO –
Required by ORS 205.180(4) & 205.238:

Name: AmeriTitle
Address: 300 Klamath Ave.
City, ST Zip: Klamath Falls, OR 97601

2. TITLE(S) OF THE TRANSACTION(S) – Required by ORS 205.234(1)(a)
Note: "Transaction" means any action required or permitted by law to be recorded, including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property. Enter descriptive title for the instrument:

Document Title(s): Trust Deed

3. DIRECT PARTY / GRANTOR Names and Addresses – Required by ORS 205.234(1)(b)
for Conveyances list Seller; for Mortgages/Liens list Borrower/Debtor

Grantor Name & Address: Robert G. Morgan and Debra E. Morgan, 3800 Benson Rd., The Dalle, s OR 97058
Grantor Name & Address: _____
Grantor Name & Address: _____
Grantor Name & Address: _____

4. INDIRECT PARTY / GRANTEE Names and Addresses – Required by ORS 205.234(1)(b)
for Conveyances list Buyer; for Mortgages/Liens list Beneficiary/Lender/Creditor

Grantee Name & Address: CSPE002, LLC, 1242 N 1300 E, Lehi, UT 84043
Grantee Name & Address: _____
Grantee Name & Address: _____
Grantee Name & Address: _____

5. For an instrument conveying or contracting to convey fee title, the information required by ORS 93.260:
UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:

Name: No change
Address: _____
City, ST Zip: _____

6. TRUE AND ACTUAL CONSIDERATION –
Required by ORS 93.030 for an instrument conveying or contracting to convey fee title or any memorandum of such instrument:

\$ 125,000.00

7. TAX ACCOUNT NUMBER OF THE PROPERTY if the instrument creates a lien or other interest that could be subject to tax foreclosure. – Required by ORS 312.125(4)(b)(B)

Tax Acct. No.: n/a

After recording return to:

CSPE002, LLC
1242 N 1300 E
Lehi, UT 84043

Tax Account No: R892946 Map No. R-3909-010BB-00208-000

TRUST DEED

This Trust Deed is between Robert G. Morgan and Debra E. Morgan, as Grantor, AmeriTitle, 300 Klamath Avenue, Klamath Falls, OR 97601, as Trustee, and CSPE002, LLC, as Beneficiary.

Grantor conveys to the Trustee, in trust, with power of sale, the following described property, together with any improvements placed thereon:

Parcel 1 of Land Partition 18-06, being a replat of Parcel 3 of Land Partition 34-04, situated in the NW ¼ NW ¼ of Section 10, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon TOGETHER WITH an easement for access and parking as created by instrument recorded May 2, 2003 in Volume M03, page 29119, Microfilm Records of Klamath County, Oregon (the Property).

Grantor warrants that it holds good and merchantable title to the Property, free and clear of all liens, encumbrances and adverse claims except as set forth in the Warranty Deed of even date herewith wherein Beneficiary herein is the grantor and Grantor herein is the grantee. Grantor covenants that it will forever defend Beneficiary's and Trustee's rights under this Trust Deed against the adverse claims and demands of all other persons.

This Trust Deed is given to secure performance of each agreement of Grantor herein contained and payment of the sum of ONE HUNDRED TWENTY FIVE THOUSAND DOLLARS (\$125,000.00), with interest thereon according to the terms of a promissory note of even date herewith, payable to Beneficiary or order and made by Grantor, the final payment of principal and interest hereof, if not sooner paid, to be due and payable May 10, 2020.

The date of maturity of the debt secured by this instrument is the date, stated above, on which the final installment of said note becomes due and payable. Time is of the essence herein.

1 - TRUST DEED

Grantor agrees that it will pay the Promissory Note according to its terms, that it will pay all real property taxes and assessments that may be levied against the Property when due and that it will not commit waste on the Property. The Promissory Note is incorporated herein by reference. Any default under the Promissory Note is a default under this Trust Deed.

Upon written request of the Beneficiary, the Trustee may reconvey, without warranty, the Property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto."

Time is of the essence under this Trust Deed. Grantor shall be in default if it fails to pay the Promissory Note within ten (10) days of the date due or fails to perform any other obligation under this Trust Deed within 30 days after written notice from Beneficiary specifying the nature of the obligation to be performed. Upon default by the Grantor the Beneficiary may declare all sums secured hereby immediately due and payable. At that time the Beneficiary may deliver to the Trustee a written notice of default and election to sell, this Trust Deed and the Promissory Note, and any other documents evidencing expenditures secured by this Trust Deed. The Trustee shall then fix the time and place of sale and give notice thereof as then required by law. In addition, if Grantor is in default:

(1) *Receiver.* Beneficiary may have a receiver appointed for the Property. Beneficiary will be entitled to the appointment of a receiver as a matter of right whether or not the apparent value of the Property exceeds the amount of the indebtedness secured by this Trust Deed. Employment by Trustee or Beneficiary will not disqualify a person from serving as a receiver.

(2) *Possession.* Beneficiary may, either through a receiver or as lender-in-possession, enter and take possession of all or any part of the Property and use, operate, manage, and control it as Beneficiary deems appropriate in its sole discretion. On request after a Default, Grantor will peacefully relinquish possession and control of the Property to Beneficiary or any receiver appointed under this Trust Deed.

(3) *Rents.* Beneficiary may revoke Grantor's right to collect the rents from the Property, and may, either itself or through a receiver, collect the rents. Beneficiary will not be deemed to be in possession of the Property solely by reason of its exercise of the rights contained in this subsection (3). If Beneficiary collects the rents under this subsection, Grantor hereby irrevocably appoints Beneficiary as Grantor's attorney-in-fact, with power of substitution, to endorse instruments received in payment of the rents from the Property in the name of Grantor and to negotiate such instruments and collect their proceeds. After payment of all funds owing to Beneficiary, any remaining amounts will be paid to Grantor and this power will terminate.

(4) *Foreclosure.* Beneficiary may judicially foreclose this Trust Deed and obtain a judgment foreclosing Grantor's interest in all or any part of the property and giving Beneficiary the right to collect any deficiency remaining due after disposition of the property.

(5) *Cumulative Remedies.* All remedies under this Trust Deed are cumulative and not exclusive. Any election to pursue one remedy will not preclude the exercise of any other remedy. In addition to the remedies enumerated herein, Beneficiary is entitled to any other remedy available at law or in equity.

Any notices under this Trust Deed shall be in writing or by certified mail, return receipt requested, postage prepaid, addressed to the parties at the addresses stated below unless changed by written notice. If mailed the notice shall be deemed delivered on the third day after mailing.

Robert and Debra Morgan
2616 W. 13th Street
The Dalles, OR 97058

CSPE002, LLC
1242 N 1300 E
Lehi, UT 84043

This Trust Deed inures to the benefit of and binds the parties, their successors and assigns. Grantor shall not sell, assign, contract to sell or otherwise convey the Property without Beneficiary's written consent.

If Grantor fails to pay, when due, any amounts required to be paid by Grantor under this Trust Deed, Beneficiary may pay any or all of such amounts. Any such payments made by Beneficiary shall bear interest at the rate of nine percent (9%) per annum from the date of payment, shall be immediately due and payable by Grantor to Beneficiary, and shall be secured by the lien of this Trust Deed.

Failure of the Beneficiary at any time to require performance by the Grantor of any provision of this Trust Deed or the note shall in no way affect Beneficiary's right to enforce that provision, nor shall any waiver by the Beneficiary of any breach of any provision be a waiver of any succeeding breach of the same provision or a waiver of the provision itself.

If Beneficiary is the prevailing party in any litigation instituted in connection with the note or this Trust Deed, then in any such event Grantor must pay reasonable attorney fees incurred by Beneficiary.

IN WITNESS WHEREOF, Grantor has executed this instrument on this 2 day of May 2017.

Grantor:

Robert G. Morgan
Robert G. Morgan

Debra E. Morgan
Debra E. Morgan

STATE OF OREGON)
County of Hood River) ss.

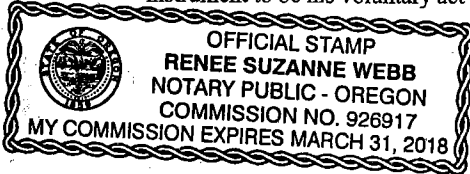
Personally appeared the above named Robert G. Morgan and acknowledged the foregoing instrument to be his voluntary act and deed.



Renee Webb
Notary Public for Oregon
My commission expires: 3-31-2018

STATE OF OREGON)
County of Hood River) ss.

Personally appeared the above named Debra E. Morgan and acknowledged the foregoing instrument to be his voluntary act and deed.



Renee Webb
Notary Public for Oregon
My commission expires: 3-31-2018