

2018-008509
Klamath County, Oregon
07/17/2018 02:50:01 PM
Fee: \$107.00

Recording Requested By And
When Recorded Return To:

Jesse D. Conway
Attorney at Law
1014 Franklin Street, Suite 208
Vancouver, WA 98660
(360) 906-1007

Grantor: Southview Homes, LLC.

Beneficiaries: Blair C Wasson and Tracy Wasson, Trustees of The Blair C. Wasson and Tracy Wasson Joint Revocable Trust

Trustee: Amerititle

Tax Assessor's Parcel Number: See Exhibit B

Abbreviated Legal Description: See Exhibit A

DEED OF TRUST

THIS DEED OF TRUST, made this 11th day of July, 2018, by and between the *GRANTOR*, Southview Homes, LLC, and the *BENFICIARY*, Blair C Wasson and Tracy Wasson, Trustees of The Blair C. Wasson and Tracy Wasson Joint Revocable Trust, and *TRUSTEE*, Amerititle.

WITNESSETH *GRANTOR* hereby bargains, sells, and conveys to Trustee in Trust, with power of sale, the following described real property: See Exhibit A. Which real property is not used principally for agricultural or farming purposes, together with all the tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues, and profits thereof.

This deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of Three Hundred Twenty-Five Thousand Dollars (\$325,000.00) pursuant to Promissory Note dated July 11th, 2018.

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TO PROTECT THE SECURITY OF THIS DEED OF TRUST, GRANTOR COVENANTS AND AGREES:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure, or improvement being built or about to be built thereon; to restore promptly any building, structure, or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions, and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens, or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Grantor shall determine. Such application by the Grantor shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To defend any action or proceedings purporting to affect the security hereof or the rights or powers of the Beneficiary, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. To pay all costs, fees, and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances, or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the Note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

IT IS MUTUALLY AGREED THAT:

1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Grantees to be applied to said obligation.
2. By accepting payment of any sum secured hereby after its due date, Grantee does not waive his or her right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.

DEED OF TRUST

3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto, on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.

4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such event and upon written request of the Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Oregon, at public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of the sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; and (3) the surplus, if any, shall be distributed to the persons entitled thereto.

5. Trustee shall deliver to the purchaser at the sale its deed, without warranty, which shall convey to the purchaser the interest in the property which Grantor had or had the power to convey at the time of their execution of this Deed of Trust, and such as they may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchaser and encumbrances for value.

6. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Oregon is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.

7. In the event of the death, incapacity, disability, or resignation of Trustee, the Beneficiary may appoint in writing a successor trustee and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor Trustee shall be vested with all powers of the original trustee. The Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or of any action or proceeding in which Grantor, or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.

8. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, personal representatives, administrators, executors, and assigns. The term Beneficiary shall mean the holder and owner of the Note secured hereby, whether or not named as Beneficiary herein.

DATED this 11th day of July, 2018.



Gabe Terreson, member
Southview Homes, LLC

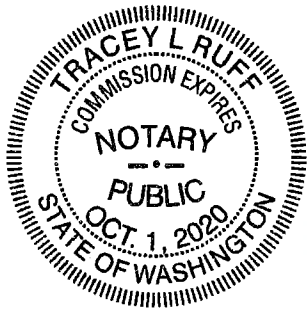
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STATE OF WASHINGTON)
 : ss.
COUNTY OF CLARK)

On this day personally appeared before me Gabe Terreson to me known to be the individual described in and who executed the within and foregoing instrument, and acknowledged to me that they signed the same as their free and voluntary act and deed, for the uses and purposes therein mentioned.

GIVEN under my hand and official seal this 10th day of July, 2018.



Tracey L. Ruff

NOTARY PUBLIC in and for the State of Washington, residing at Richfield
My Commission expires: 10-01-2020

EXHIBIT "A"

179194AM

Lots 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147 and 148 of Tract 1461 - The Woodlands-Phase 3, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

Unofficial
Copy

Exhibit 'B'

TAX INFORMATION:

Code No.	Account No.	Map No.	Tax Year	Amount	Status
074	R894846	R-3808-036DB-00100-000	2017-2018	\$281.14	Paid
074	R894847	R-3808-036DB-00200-000	2017-2018	\$281.14	Paid
074	R894848	R-3808-036DB-00300-000	2017-2018	\$281.14	Paid
074	R894849	R-3808-036DB-00400-000	2017-2018	\$281.14	Paid
074	R894851	R-3808-036DB-00600-000	2017-2018	\$281.14	Paid
074	R894852	R-3808-036DB-00700-000	2017-2018	\$281.14	Paid
074	R894853	R-3808-036DB-00800-000	2017-2018	\$281.14	Paid
074	R894854	R-3808-036DB-00900-000	2017-2018	\$281.14	Paid
074	R894855	R-3808-036DB-01000-000	2017-2018	\$281.14	Paid
074	R894858	R-3808-036DB-01300-000	2017-2018	\$281.14	Paid
074	R894859	R-3808-036DB-01400-000	2017-2018	\$281.14	Paid
074	R894860	R-3808-036DB-01500-000	2017-2018	\$281.14	Paid
074	R894861	R-3808-036DB-01600-000	2017-2018	\$281.14	Paid
074	R894862	R-3808-036DB-01700-000	2017-2018	\$281.14	Paid
074	R894863	R-3808-036DB-01800-000	2017-2018	\$281.14	Paid
074	R894864	R-3808-036DB-01900-000	2017-2018	\$281.14	Paid
074	R894865	R-3808-036DB-02000-000	2017-2018	\$281.14	Paid
074	R894866	R-3808-036DB-02100-000	2017-2018	\$281.14	Paid
074	R894867	R-3808-036DB-02200-000	2017-2018	\$281.14	Paid
074	R894868	R-3808-036DB-02300-000	2017-2018	\$281.14	Paid
074	R894869	R-3808-036DB-02400-000	2017-2018	\$281.14	Paid
074	R894870	R-3808-036DB-02500-000	2017-2018	\$281.14	Paid
074	R894871	R-3808-036DB-02600-000	2017-2018	\$281.14	Paid
074	R894872	R-3808-036DB-02700-000	2017-2018	\$281.14	Paid
074	R894873	R-3808-036DB-02800-000	2017-2018	\$281.14	Paid
074	R894874	R-3808-036DB-02900-000	2017-2018	\$281.14	Paid
074	R894875	R-3808-036DB-03000-000	2017-2018	\$281.14	Paid
074	R894876	R-3808-036DB-03100-000	2017-2018	\$281.14	Paid
074	R894877	R-3808-036DB-03200-000	2017-2018	\$281.14	Paid
074	R894878	R-3808-036DB-03300-000	2017-2018	\$281.14	Paid
074	R894879	R-3808-036DB-03400-000	2017-2018	\$281.14	Paid
074	R894880	R-3808-036DB-03500-000	2017-2018	\$281.14	Paid
074	R894881	R-3808-036DB-03600-000	2017-2018	\$281.14	Paid
074	R894882	R-3808-036DB-03700-000	2017-2018	\$281.14	Paid
074	R894883	R-3808-036DB-03800-000	2017-2018	\$281.14	Paid
074	R894884	R-3808-036DB-03900-000	2017-2018	\$281.14	Paid
074	R894885	R-3808-036DB-04000-000	2017-2018	\$281.14	Paid