

2020-006266

Klamath County, Oregon

05/20/2020 01:26:07 PM

Fee: \$192.00

**RECORDING REQUESTED BY
AND WHEN RECORDED MAIL TO:**

Nathan A. Felker, Esq.
Walter | Haverfield LLP
The Tower at Erieview
1301 E. 9th Street, Suite 3500
Cleveland, Ohio 44114

LINE OF CREDIT INSTRUMENT

**Maximum Principal Amount May Be Exceeded
To Complete Construction Pursuant To ORS 86.155**

Maximum Principal Amount \$1,623,620.00

DEED OF TRUST

DATED AS OF

May 20, 2020

FROM

KLAMATH FALLS BTS RETAIL, LLC,
an Oregon limited liability company, Grantor

TO

FIRST AMERICAN TITLE INSURANCE COMPANY,
Trustee, for the benefit of

CIVISTA BANK,
an Ohio banking corporation, Beneficiary

The address of the entity holding a Lien or other
interest created by this Instrument is:

Civista Bank
100 E. Water Street
Sandusky, Ohio 44870

The tax account number(s) of the Property
subject to the Lien or in which the interest is
created:

Parcel No. R 507525

DEED OF TRUST

This Deed of Trust (this "Deed of Trust") is made this 20th day of May, 2020 (the "Effective Date"), by **KLAMATH FALLS BTS RETAIL, LLC**, an Oregon limited liability company, as grantor, whose address is 14600 Detroit Avenue, Suite 1500, Lakewood, Ohio 44107 (the "Trustor"), in favor of **FIRST AMERICAN TITLE INSURANCE COMPANY**, having an address at 200 SW Market St., Suite 250, Portland, OR 97201, as trustee ("Trustee"), and **CIVISTA BANK**, an Ohio banking corporation, as beneficiary (the "Beneficiary"), organized and existing under the laws of the United States of America, with a place of business and address at 100 E. Water Street, Sandusky, Ohio 44870.

WHEREAS, pursuant to that certain *Construction Loan Agreement* dated February 27, 2019, between AZ-3 BTS Retail, LLC, other Borrowers (as defined in the Loan Agreement) and Beneficiary (the "Loan Agreement", as amended from time to time), whereby Trustor joined as a Borrower (as defined in the Loan Agreement) to such Loan Agreement pursuant to that certain *Joinder to Construction Loan Agreement* dated of even date herewith, Trustor and AZ-3 BTS Retail, LLC have agreed to borrow from Beneficiary the principal sum of up to One Million Six Hundred Twenty-Three Thousand Six Hundred Twenty and 00/100 Dollars (\$1,623,620.00) (the "Loan") and to evidence the Loan, Trustor and AZ-3 BTS Retail, LLC have executed and delivered to the Beneficiary a *Promissory Note* (as amended, modified, restated, or replaced, from time to time, the "Note") dated on or about the date hereof for said principal sum bearing interest on the balance thereof remaining unpaid at a rate or rates which may vary from time to time as specified in the Note, and payable in the manner specified in said Note, reference to which is hereby made (the Loan Agreement is incorporated by reference herein and made a part hereof. Terms not otherwise defined herein shall have the meaning ascribed to them in the Loan Agreement);

TO SECURE TO Beneficiary the following obligations (collectively, the "Indebtedness"): (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, prepayment and late charges, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Deed of Trust, and the performance of the covenants and agreements of Trustor herein contained; (b) the repayment of any future advances, with interest thereon, made to Trustor by Beneficiary pursuant to Section 20, below (herein "Future Advances"); (c) the full payment of amounts due under and performance and observance of all the provisions, conditions, covenants and agreements contained herein or in the Loan Agreement, or in any of the other Loan Documents; (d) the full payment of amounts due under and performance and observance of all the provisions, conditions, covenants and agreements contained in any transaction (including an agreement with respect thereto) now existing or hereafter entered into among Trustor and Beneficiary, or any of its subsidiaries, affiliates or successors, which is a rate swap, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar

transaction, forward transaction, currency swap transaction, cross-currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions) or any combination thereof, whether linked to one or more interest rates, foreign currencies, commodity prices, equity prices or other financial measures (each, a "Hedging Contract"); and (e) for any and all costs and expenses herein provided for or which may arise in respect of this Deed of Trust or the indebtedness hereby secured or the property herein described; Trustor irrevocably and unconditionally grants, bargains, sells, conveys, mortgages and warrants to Trustee, in trust, with right of entry and power of sale, subject to the terms hereof, the following described property (hereinafter referred to collectively, as the "Property");

(a) All of the land located in the City of Klamath Falls, Klamath County, Oregon, and more particularly described on Exhibit A attached hereto and made a part hereof (the "Premises");

(b) All the improvements now or hereafter erected on the Premises (the "Improvements"), and all easements, rights of way, appurtenances, uses, servitudes, licenses, tenements, hereditaments, rents, royalties, mineral, oil and gas rights and profits, waters, water rights, and water stock, and any and all fixtures, goods, chattels, equipment and articles of personal property of every kind and character, including any replacements, additions, substitutions therefore, now or at any time in the future owned by Trustor and affixed to or placed upon or used in connection with the occupancy, enjoyment and operation of the Premises all of which are hereby declared and shall be deemed to be a portion of the security for the Indebtedness herein described and to be subject to the lien of this Deed of Trust, including but not limiting the generality of the foregoing, all heating, lighting, incinerating, power and total energy equipment, engines, pipes, pumps, tanks, motors, conduits, switchboards, plumbing, lifting, cleaning, fire prevention, fire extinguishing, refrigeration, ventilating, and communications apparatus, air cooling and air-conditioning apparatus, elevators, escalators, wall-to-wall carpeting, shades, awnings, screens, storm doors and windows, attached cabinets, partitions, ducts and compressors, and such other goods, chattels, and equipment as are adapted to the complete and comfortable use, enjoyment and occupancy of the Property, excluding any of the aforesaid which is owned by any tenant of any individual space leased to such tenant and which according to the terms of any applicable lease may be removed by such tenants at the expiration or termination of said lease;

(c) All existing and future appurtenances, privileges, easements, franchises and tenements of the Property, including all minerals, oil, gas, other hydrocarbons and associated substances, sulphur, nitrogen, carbon dioxide, helium and other commercially valuable substances which may be in, under or produced from any part of the Property, all development rights and credits, air rights, water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant) and water stock, and any Property lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Premises and Improvements;

(d) All existing and future leases, subleases, subtenancies, licenses, occupancy agreements and concessions (“Leases”) relating to the use and enjoyment of all or any part of the Premises and Improvements, and any and all guaranties and other agreements relating to or made in connection with any of such Leases;

(e) All goods, materials, supplies, chattels, furniture, fixtures, equipment and machinery now or later to be attached to, placed in or on, or used in connection with the use, enjoyment, occupancy or operation of all or any part of the Premises and Improvements, whether stored on the Premises or elsewhere, including all pumping plants, engines, pipes, ditches and flumes, and also all gas, electric, cooking, heating, cooling, air conditioning, lighting, refrigeration and plumbing fixtures and equipment, all of which shall be considered to the fullest extent of the law to be real property for purposes of this Deed of Trust; and any manufacturer’s warranties with respect thereto;

(f) All building materials, equipment, work in process or other personal property of any kind, whether stored on the Premises or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Premises or Improvements;

(g) All rights to the payment of money, accounts, accounts receivable, reserves, deferred payments, refunds, cost savings, payments and deposits, whether now or later to be received from third parties (including all earnest money sales deposits) or deposited by Trustor with third parties (including all utility deposits), contract rights, development and use rights, governmental permits and licenses, applications, architectural and engineering plans, specifications and drawings, as-built drawings, chattel paper, instruments, documents, notes, drafts and letters of credit, which arise from or relate to construction on the Premises or to any business now or later to be conducted on it, or to the Premises and Improvements generally; and any builder’s or manufacturer’s warranties with respect thereto;

(h) All insurance policies pertaining to the Premises or Property and all proceeds, including all claims to and demands for them, of the voluntary or involuntary conversion of any of the Premises, Improvements or the other property described above into cash or liquidated claims, including proceeds of all present and future fire, hazard or casualty insurance policies and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Premises, Property, Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact;

(i) All “Equipment” as that term is defined in the Uniform Commercial Code in effect in the State of Oregon (as amended, from time to time, the “Uniform Commercial Code”);

(j) All “Goods” as that term is defined in the Uniform Commercial Code;

(k) All "Accounts" as that term is defined in the Uniform Commercial Code;

(l) All books and records pertaining to any and all of the property described above, including computer-readable memory and any computer hardware or software necessary to access and process such memory;

(m) All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property described above.

Trustor grants Beneficiary a security interest in the Property, including all interest of Trustor in any of such items hereafter at any time acquired under conditional sales contracts, purchase money security agreements, chattel mortgages or other title retaining or security instruments. This grant shall constitute a grant of a security interest under the trust deed statutes of the state of Oregon and the Uniform Commercial Code of the state of Oregon.

Trustor covenants with Trustee and Beneficiary that Trustor is the lawful owner in fee simple of the above described Property hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is free and clear of all defects, liens and encumbrances except those items set forth on **Exhibit B** attached hereto (the "Permitted Exceptions"), and that Trustor will warrant and defend the title to the Property unto the Beneficiary and Trustee against all claims and demands whatsoever except for Permitted Exceptions.

The Trustor covenants, agrees and stipulates to and with the Beneficiary and Trustee as follows:

1. Payment of Principal and Interest. Trustor shall promptly pay when due the principal of and interest on the Indebtedness at a rate or rates which may vary from time to time as specified in the Note, prepayment and Late Charges as provided in the Note, and the principal of and interest on any advances, including Future Advances provided by this Deed of Trust, and any other fees or amounts due under the Loan Documents.

2. Taxes and Insurance. Trustor will pay or cause to be paid all real estate taxes and assessments on the Property and all insurance premiums for hazard and liability insurance covering the Property as the same shall become due as required by Section 5.4 of the Loan Agreement. Upon the occurrence and during the continuance of an Event of Default (as defined in Section 18, below) under this Deed of Trust or any of the Loan Documents, Beneficiary shall have the right (but not the obligation) to place and maintain insurance required to be placed and maintained by Trustor pursuant to the Loan Agreement and treat the amounts expended therefor as additional Disbursements of Loan Proceeds (even if the total amount of Disbursements would exceed the face amount of the Note). If an Event of Default with respect to the payment of such taxes or insurance occurs, then Beneficiary shall be permitted (but shall not be required) to pay the taxes and/or insurance to protect the Property and charge the same to the Trustor as additional Indebtedness secured by this Deed of Trust.

3. Application of Payments. Prior to an Event of Default, unless applicable law provides otherwise, all payments received by Beneficiary under the Note and Sections 1 and 2, above, shall be applied by Beneficiary first in payment of amounts payable to Beneficiary by Trustor under Section 2, above, then to interest payable on the Note and on Future Advances, if any, and then to the principal of the Note and to the principal of Future Advances, if any, and then to any Late Charges, if any.

4. Liens. Trustor shall not, without Beneficiary's prior written approval, directly or indirectly create or permit or suffer to be created or to remain, and will, discharge to Beneficiary's satisfaction, or promptly cause to be discharged to Beneficiary's satisfaction, any lien, encumbrance or charge (pursuant to Section 6 of the Loan Agreement) or pledge of, or conditional sale, or other title encumbrance with respect to the Property or any part thereof, other than Permitted Exceptions.

5. Insurance. Trustor shall keep the Improvements now existing or hereafter erected on the Property insured in accordance with the requirements set forth in Section 5.4 of the Loan Agreement.

Subject to Section 10 of the Loan Agreement, Beneficiary is authorized and empowered to collect any proceeds from any insurance policy or policies resulting from any loss to the Property, and, at its option, to apply the proceeds as a credit on any portion of the Indebtedness, or to apply the proceeds to the restoration or repair of the Property so damaged.

Any such application of proceeds to principal shall not extend or postpone the due date of the installments referred to in Sections 1 and 2, above, or change the amount of such installments.

If under Section 18, below, the Property is acquired by Beneficiary, all right, title and interest of Trustor in and to any insurance policies and in and to the proceeds thereof (to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition) resulting from damage to the Property prior to the sale or acquisition shall pass to Beneficiary.

6. Preservation and Maintenance of Property. Trustor shall keep or shall cause the Property to be kept in good repair and shall not permit or commit waste, impairment, or deterioration of the Property. Trustor shall comply with the provisions of any Lease covering the Property. Furthermore, Trustor shall restore or repair promptly and in good and workmanlike manner, free of mechanics, materialman's, laborer's and like liens and claims therefor, all or any part of the Property to the equivalent of its original condition, in the event of any damage, injury or loss thereto, whether or not Insurance Proceeds (as defined in the Loan Agreement) are available to cover in whole or in part the costs of restoration or repair.

7. Protection of Beneficiary's Security. If Trustor fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced that materially and adversely affects Beneficiary's interest in the Property, as determined by

Beneficiary in its sole discretion, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Beneficiary at Beneficiary's option, upon notice to Trustor, may make such appearances, disburse such sums and take such action as is necessary to protect Beneficiary's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Beneficiary pursuant to this Section 7, with interest thereon, shall become additional Indebtedness of Trustor secured by this Deed of Trust. Unless Trustor and Beneficiary agree in writing to other terms of payment, such amount shall be immediately due and payable upon notice from Beneficiary to Trustor requesting payment thereof, and shall bear interest from the date of disbursement at the rate applicable in the Note. Nothing contained in this Section 7 shall require Beneficiary to incur any expense or do any act hereunder.

8. Inspections. Beneficiary, for the protection of its interest in the Property, may make or cause to be made reasonable entries upon and inspections of the Property.

9. Condemnation. Subject to Section 10 of the Loan Agreement, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Beneficiary.

In the event of a taking of the Property, either partial or total, the proceeds shall be applied in the manner set forth in Section 10 of the Loan Agreement.

10. Trustor Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Beneficiary to any successor in interest of Trustor shall not operate to release, in any manner, the liability of the original Trustor and Trustor's successors in interest. Beneficiary shall not be required to commence proceedings against such successor or to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Trustor and Trustor's successors in interest.

11. Forbearance by Beneficiary not a Waiver. Any forbearance by Beneficiary in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the Indebtedness secured by this Deed of Trust.

12. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or the Loan Documents or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the

respective successors and assigns of Beneficiary and Trustor, subject to the provisions of Section 18, below. If there is more than one Trustor hereunder, all covenants and agreements of Trustor contained in this Deed of Trust shall be joint and several. The captions and headings of the Sections of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Compliance With Laws. Trustor hereby covenants and agrees to comply with, and to cause all occupants of all or any portion of the Property to comply with, all applicable zoning, building, use and environmental restrictions, all permits, approvals, licenses and other governmental impositions (collectively “Permits”), and all Laws (as defined in the Loan Agreement), including, without limitation, all Environmental Laws and notices of violation of all Governmental Authorities having jurisdiction over the Property or the maintenance, use and operation thereof, and all restrictions and requirements of record. Trustor will deliver to Beneficiary within ten (10) Business Days after Beneficiary’s request therefore any additional Permits or renewals, issued and approved or disapproved with respect to the Property. Trustor hereby indemnifies and agrees to defend and hold harmless Beneficiary from and against any and all claims, demands, loss, cost, damage, liability or expense incurred or suffered by Beneficiary arising from any failure of the Property to comply with all Laws, or from any failure of Trustor to obtain, maintain or renew, or to have obtained, maintained or renewed, any Permit required with respect to the Property. Trustor hereby warrants and represents that, on the Effective Date, to Trustor’s best knowledge and belief, after due inquiry, the Property complies with all Laws.

15. Notice. Except for any notice required under applicable law to be given in another manner, any notice, demand, request or other communication which any party hereto may be required or may desire to give hereunder shall be given in the manner prescribed in the Loan Agreement.

16. Governing Law; Severability. This Deed of Trust shall be governed by the law of the State of Oregon, except to the extent pre-empted by Federal laws, without reference to the choice of law or conflicts of law principles of that State. In the event that any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust, which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust are declared to be severable.

17. Transfer of the Property; Assumption. Until such time as the Indebtedness is paid in full, no Prohibited Transfer (as defined in the Loan Agreement) shall occur without the prior written consent of Beneficiary in each such event. Beneficiary shall be under no obligation to consent to a Prohibited Transfer. If Beneficiary agrees to a Prohibited Transfer, to the extent permitted by applicable Law, Beneficiary may charge a reasonable fee as a condition to Beneficiary’s consent to a Prohibited Transfer. However, no payment of or tender of any consideration to Beneficiary in connection with any proposed Prohibited Transfer shall obligate Beneficiary to consent to such transfer or conveyance. Beneficiary may also require the transferee to sign an assumption agreement that is acceptable to Beneficiary and that obligates

the transferee to keep all the promises and agreements made in the Note, in this Deed of Trust or any other Loan Documents. Trustor will continue to be obligated under the Note and this Deed of Trust unless Beneficiary releases Trustor in writing in Beneficiary's sole and absolute discretion. Any sale, assignment, transfer, lease, conveyance or mortgage of the Property without Beneficiary's consent shall be null and void.

18. Events of Default; Acceleration. The occurrence of any one or more of the following shall constitute an "Event of Default" as said term is used herein:

(a) Trustor shall fail to pay any principal of or interest or any other amounts due on the Note when the same becomes due and payable or within any grace period described in the Note or Loan Agreement or any other Loan Documents; or

(b) Trustor shall fail to comply with any of the provisions, conditions, or covenants contained in this Deed of Trust within any grace period described herein; or

(c) Trustor fails to comply with or to perform any term, obligation, covenant or condition contained in or the occurrence or existence of any event of default, termination event or other similar event under or with respect to any Hedging Contract; or

(d) An Event of Default occurs under the Loan Agreement or any other Loan Document.

18.1. Remedies. Upon the occurrence of any Event of Default, Trustee (at Beneficiary's direction) and Beneficiary shall have all rights and remedies under Oregon law, specifically including the right to foreclose this Trust Deed by notice and sale pursuant to ORS 86.705-86.815 (as may be amended from time to time) or as mortgage. To the extent permitted under applicable law, upon the occurrence of any Event of Default, Trustor agrees that Beneficiary or Trustee may take such action, without notice or demand, as it deems advisable to protect and enforce its rights against Trustor and in and to the Property, including, but not limited to, the following actions, each of which may be pursued concurrently or otherwise, at such time and in such order as Beneficiary or Trustee (at Beneficiary's direction) may determine, in its sole discretion, without impairing or otherwise affecting the other rights and remedies of Beneficiary:

(a) declare the entire unpaid principal balance of the Note together with all other Indebtedness to be immediately due and payable, which unpaid sums shall bear interest at the Default Rate from the due date until paid; and/or

(b) with or without entry, institute proceedings, by judicial action, advertisement or such other statutory procedures as are available in the State of Oregon, for the complete or partial foreclosure of this Deed of Trust under any applicable provision of law in which case the Premises or any interest therein may be sold for cash or upon credit in one or more parcels or in several interests or portions and in any order or manner, any partial

foreclosure to be subject to the continuing lien and security interest of this Deed of Trust for the balance of the Indebtedness not then due, unimpaired and without loss of priority; and/or

(c) sell for cash or upon credit the Property or any part thereof and all estate, claim, demand, right, title and interest of Trustor therein and rights of redemption thereof, pursuant to power of sale, judicial decree or otherwise, at one or more sales, as an entirety or in one or more parcels; and/or

(d) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained herein, in the Note or in the other Loan Documents; and/or

(e) to the extent permitted under applicable law, recover judgment on the Note either before, during or after any proceedings for the enforcement of this Deed of Trust or the other Loan Documents; and/or

(f) apply for the appointment of a receiver, trustee, liquidator or conservator of the Property, without notice and without regard for the adequacy of the security for the Indebtedness and without regard for the solvency of Trustor, any principal or any guarantor or of any other person, firm or other entity liable for the payment of the Indebtedness in accordance with and in the manner prescribed by applicable law in the State of Oregon and in accordance with the terms hereof; and/or

(g) to the extent permitted under applicable law, enter into or upon the Property, either personally or by its agents, nominees or attorneys and dispossess Trustor and its agents and servants therefrom without liability for trespass, damages or otherwise and exclude Trustor and its agents or servants wholly therefrom, and take possession of all books, records and accounts relating thereto and Trustor agrees to surrender possession of the Property and of such books, records and accounts to Beneficiary upon demand, and thereupon Beneficiary may exercise all rights and powers of Trustor with respect to the Property including, without limitation:

(i) the right to use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with all and every part of the Property and conduct the business thereat; and/or

(ii) the right to make or complete any construction, alterations, additions, renewals, replacements and improvements to or on the Property as Beneficiary deems advisable; and/or

(iii) the right to make, cancel, enforce or modify leases, obtain and evict tenants, and demand, sue for, collect and receive all Rents (defined below) of the Property and every part thereof;

(h) require Trustor to pay monthly in advance to Beneficiary, or any receiver appointed to collect the Rents, the fair and reasonable rental value for the use and occupation of such part of the Property as may be occupied by Trustor; and/or

(i) to the extent permitted under applicable law, require Trustor to vacate and surrender possession of the Property to Beneficiary or to such receiver and, in default thereof, Trustor may be evicted by summary proceedings or otherwise; and/or

(j) apply the receipts from the Property, and/or any unearned insurance premiums paid to Beneficiary upon the surrender of any insurance policies maintained pursuant to the Loan Agreement (it being agreed that Beneficiary shall have the right to surrender such insurance policies upon the occurrence of an Event of Default), to the payment of the Indebtedness, in such order, priority and proportions as Beneficiary shall deem appropriate in its sole discretion; and/or

(k) exercise any and all rights and remedies granted to a secured party upon default under the Uniform Commercial Code, including, without limiting the generality of the foregoing:

(i) the right to take possession of the personal property pledged hereunder (the "Collateral") or any part thereof, and to take such other measures as Beneficiary may deem necessary for the care, protection and preservation of the Collateral, and

(ii) request Trustor at its expense to assemble the Collateral and make it available to Beneficiary at a convenient place acceptable to Beneficiary. Any notice of sale, disposition or other intended action by Beneficiary with respect to the Collateral sent to Trustor in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute commercially reasonable notice to Trustor.

(l) upon any foreclosure or other sale of the Property pursuant to the terms hereof, Beneficiary may bid for and purchase the Premises and shall be entitled to apply all or any part of the Indebtedness as a credit against the purchase price.

(m) to the extent permitted by applicable law, without limiting any other provisions of this Deed of Trust, Beneficiary shall have the right to conduct any such sale on the Property, and Beneficiary shall have such right of possession of the Property as shall be necessary or convenient for such purpose or any other purpose under this Subsection 18.1. Beneficiary may sell the Property without giving any warranties relating to title, possession, quiet enjoyment, merchantability, fitness or the like as to the Property and may specifically disclaim any warranties, which shall not be considered to adversely affect the commercial reasonableness of any sale of the Property. Beneficiary has no obligation to clean up or otherwise prepare the Property for sale.

In the event of a sale, by foreclosure, power of sale, or otherwise, of less than all of the Property, this Deed of Trust shall continue as a lien and security interest on the remaining portion of the Property unimpaired and without loss of priority.

The above remedies shall be in addition to all rights and remedies provided to Trustee and/or Beneficiary as allowed under Oregon law.

18.2. Application of Proceeds. The proceeds and avails of any disposition of the Property, or any part thereof, or any other sums collected by Beneficiary pursuant to the Note, this Deed of Trust or the other Loan Documents, shall be applied as follows:

(a) First, to pay the portion of the Indebtedness attributable to the expenses of sale, costs of any action and any other sums for which Trustor is obligated to reimburse Beneficiary or Trustee under Oregon law, the Loan Documents and under this Deed of Trust;

(b) Second, to pay the portion of the Indebtedness attributable to any sums expended or advanced by Beneficiary under the terms of this Deed of Trust which then remain unpaid;

(c) Third, to pay all other Indebtedness, including, without limitation, any amounts due under any Hedging Contract, in any order and proportions as Beneficiary in its sole discretion may choose; and

(d) Fourth, to remit the remainder, if any, to the Person entitled to it.

18.3. Right to Cure Defaults. Upon the occurrence of any Event of Default, Beneficiary may, but without any obligation to do so and without notice to or demand on Trustor and without releasing Trustor from any obligation hereunder or curing or being deemed to have cured any default hereunder, make or do the same in such manner and to such extent as Beneficiary may deem necessary to protect the security hereof. Beneficiary is authorized to enter upon the Property for such purposes, or appear in, defend, or bring any action or proceeding to protect its interest in the Property or to foreclose this Deed of Trust or collect the Indebtedness, and the cost and expense thereof (including actual reasonable attorneys' fees to the extent permitted by law), with interest as provided in this Subsection 18.3, shall constitute a portion of the Indebtedness and shall be due and payable to Beneficiary upon demand. All such costs and expenses incurred by Beneficiary in remedying such Event of Default or such failed payment or act or in appearing in, defending, or bringing any such action or proceeding shall bear interest at the Default Rate, for the period after notice from Beneficiary that such cost or expense was incurred to the date of payment to Beneficiary. All such costs and expenses incurred by Beneficiary together with interest thereon calculated at the Default Rate shall be deemed to constitute a portion of the Indebtedness and be secured by this Deed of Trust and the other Loan Documents and shall be immediately due and payable upon demand by Beneficiary therefore.

18.4. Receiver. Upon the occurrence of an Event of Default, Beneficiary shall be entitled as a matter of right without notice and without regard to the solvency or insolvency of Trustor, or the existence of waste of the Property or adequacy of the security of the Property, and without giving bond, to apply for the appointment of a receiver in accordance with the statutes and law made and provided for who shall collect the Rents, and all other income of any kind; manage the Property so to prevent waste; execute Leases within or beyond the period of receivership, pay all expenses for normal maintenance of the Property and perform the terms of this Deed of Trust and apply the Rents, issues, income and profits to the costs and expenses of the receivership, including actual attorneys' fees, to the repayment of the Indebtedness and to the operation, maintenance and upkeep and repair of the Property, including payment of taxes on the Property and payments of premiums of insurance on the Property and any other rights permitted by law. Trustor does hereby irrevocably consent to such appointment. The receiver may, to the extent permitted under applicable law, without notice, enter upon and take possession of the Property, or any part thereof, by force, summary proceedings, ejectment or otherwise, and remove Trustor or any other person or entity and any personal property therefrom, and may hold, operate and manage the same, receive all rents, earnings, incomes, issues and proceeds and do the things the receiver finds necessary to preserve and protect the Property, whether during pendency of foreclosure, during a redemption period, if any, or otherwise.

18.5. Rights Under Uniform Commercial Code. In addition to the rights available to a mortgagee (or beneficiary under a deed of trust) of real property, Beneficiary shall also have all the rights, remedies and recourse available to a secured party under the Uniform Commercial Code including the right to proceed under the provisions of the Uniform Commercial Code governing default as to any Collateral as defined in this Deed of Trust which may be included on the Property or which may be deemed nonrealty in a foreclosure of this Deed of Trust or to proceed as to such Collateral in accordance with the procedures and remedies available pursuant to a foreclosure of real estate.

18.6. Uniform Commercial Code Terms. All capitalized terms used herein with reference to the Collateral and defined in the Uniform Commercial Code shall have the meaning given therein, unless otherwise defined herein. To the extent the definition of any category or type of Collateral is expanded by any amendment, modification or revision to the Uniform Commercial Code, such expanded definition will apply automatically as of the effective date of such amendment, modification or revision.

18.7. Trustor Not Released. No delay or omission by Beneficiary in the exercise of any rights or remedies arising under this Deed of Trust, the Note or any other Loan Document at any time following the happening of an Event of Default shall constitute a waiver of the right of Beneficiary to exercise such rights and remedies at a later time by reason of such Event of Default or by reason of any subsequently occurring Event of Default.

19. Assignment of Leases and Rents; Security Agreement. (a) As additional security for the Indebtedness, Trustor hereby irrevocably, absolutely, presently and

unconditionally assigns to Beneficiary all rents, royalties, issues, profits, revenue, income, accounts, proceeds and other benefits of the Property, whether now due, past due or to become due, including all prepaid rents and security deposits (some or all collectively, as the context may require, "Rents"). This is an absolute assignment, not an assignment for security only.

(b) Beneficiary hereby confers upon Trustor a license ("License") to collect and retain the Rents as they become due and payable, so long as no Event of Default has occurred. If an Event of Default occurs, this License shall automatically terminate without notice to or demand upon Trustor, and without regard to the adequacy of Beneficiary's security under this Deed of Trust.

(c) The parties intend for this Deed of Trust to create a lien on the Property, and an absolute assignment of the Rents, all in favor of Beneficiary. The parties acknowledge that some of the Property and some or all of the Rents may be determined under applicable law to be personal property or fixtures. To the extent that any Property or Rents may be or be determined to be personal property, Trustor as debtor, hereby grants Beneficiary, as secured party, a security interest in all such Property and Rents, to secure payment and performance of the Indebtedness. This Deed of Trust constitutes a security agreement under the Uniform Commercial Code covering all such Property and Rents.

20. Future Advances. In accordance with Exhibit C attached hereto, this Deed of Trust secures future advances together with interest thereon in accordance with the Loan Agreement and all documents executed in connection therewith.

21. Right To Perform Trustor's Covenants, Protective Advances, Etc. If Trustor shall fail to make any payment or perform any act required to be made or performed hereunder within the time specified, Beneficiary, after such notice to Trustor as may be reasonable under the circumstances, without waiving or releasing any obligation or default, shall have the right, but shall not be obligated, to make such payment or perform such act at any time thereafter for the account and at the expense of Trustor, and shall have the right to enter upon the Property or any part thereof for such purpose and take all such action thereon as, in the opinion of Beneficiary, may be necessary or appropriate to protect or evaluate its interest in the Property. All sums so paid by Beneficiary and all costs and expenses (including, without limitation, attorneys' costs and expenses to the fullest extent permitted by law) so incurred, together with any other sums expended by Beneficiary for the payment of real estate taxes and assessments, insurance premiums, utilities, charges, appraisal fees or charges for title work incurred by Beneficiary, costs of maintenance and repair and other expenditures for the protection of the Property and/or Beneficiary's interest therein, also together with interest thereon at the Default Rate, from the date of payment or incurring, shall constitute indebtedness secured by this Deed of Trust with the highest priority allowed by law, and shall be payable by Trustor to Beneficiary immediately.

22. Concerning Trustee.

22.1. Substitution of Trustee. Trustor hereby grants to Beneficiary, in its sole discretion, the right and power to appoint a substitute trustee or trustees for any reason whatsoever. Such substitution shall be made by an instrument duly executed and acknowledged and recorded where this Deed of Trust is recorded.

22.3 Compensation and Expenses. Trustor shall pay Trustee just compensation for any and all services performed and all their expenses, charges, reasonable attorneys' fees and other obligations incurred in the administration and execution of the trusts hereby created and the performance of its duties and powers hereunder, which compensation, expenses, fees and disbursements shall constitute a part of the Indebtedness.

22.4 Performance of Duties; Liability. Trustee shall perform and fulfill faithfully its obligations hereunder, but it shall be under no duty to act until it receives notice of the occurrence of an Event of Default from Beneficiary and arrangements have been made which are satisfactory to it for the indemnification to which it is entitled, the payment of its compensation and the reimbursement of any expenses it may incur in the performance of its duties. Trustee shall have no liability for its acts unless it is guilty of willful misconduct or gross negligence as determined by a court of competent jurisdiction.

22.5. Indemnity. Trustor shall indemnify and save harmless Trustee from and against all liabilities, claims, damages, penalties, fines, losses, costs and expenses (including, without limitation, court costs and reasonable attorneys' fees) arising from (i) any personal injury or damage to property occurring on or about the Property, (ii) the breach by Trustor of any of its obligations under this Deed of Trust or (iii) the exercise and performance by Beneficiary or Trustee of its powers and duties under this Deed of Trust and the other Loan Documents and, in the case of Trustee, as a result of its serving in such capacity hereunder; provided, however, that Trustor shall not be required to indemnify Beneficiary or Trustee against acts which are solely the result of Beneficiary's or Trustee's own willful misconduct or gross negligence as determined by a court of competent jurisdiction. If any action, suit or proceeding is brought against Beneficiary or Trustee for which Trustor is required to provide indemnification under this Section, Trustor, upon request and at its expense, shall defend such action, suit or proceeding, or cause the same to be defended by counsel designated by Trustor and approved by Beneficiary. Such approval shall not be withheld unreasonably and shall not be required in the case of defense by counsel designated by any insurance company undertaking such defense pursuant to any applicable policy of insurance. The obligations of Trustor under this Section shall survive payment of the Indebtedness or acquisition by Beneficiary of the Property or any portion thereof at foreclosure or by deed in lieu of foreclosure.

23. Priority of Lien. Beneficiary, in advancing any payment relating to taxes, assessments and other governmental or municipal charges, fines, impositions or liens asserted against the Property, shall have the right to do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy or validity thereof. Beneficiary shall have the right to make any such payment whenever Beneficiary, in its sole

discretion, shall deem such payment to be necessary or desirable to protect the security intended to be created by this Deed of Trust. In connection with any such advance, Beneficiary, at its option, shall have the right to and is hereby authorized to obtain, at Trustor's sole cost and expense, a continuation report of title prepared by a title insurance company of Trustor's choice.

24. Release. Upon payment of all sums secured by the Note and this Deed of Trust, and the performance of all the terms, conditions and covenants contained therein, this Deed of Trust shall be discharged, and Beneficiary or Trustee (at the direction of Beneficiary) shall execute and record a release of this Deed of Trust in accordance with applicable law. Trustor shall pay all costs of recordation of any cancellation or satisfaction hereof.

25. WAIVER OF TRIAL BY JURY. TRUSTOR ACKNOWLEDGES AND AGREES THAT THERE MAY BE A CONSTITUTIONAL RIGHT TO A JURY TRIAL IN CONNECTION WITH ANY CLAIM, DISPUTE OR LAWSUIT ARISING BETWEEN OR AMONG TRUSTOR, BENECICIARY, AND/OR TRUSTEE, BUT THAT SUCH RIGHT MAY BE WAIVED. ACCORDINGLY, TRUSTOR AGREES THAT, NOTWITHSTANDING SUCH CONSTITUTIONAL RIGHT, IN THIS COMMERCIAL MATTER, TRUSTOR BELIEVES AND AGREES THAT IT SHALL BE IN THEIR BEST INTERESTS TO WAIVE SUCH RIGHT, AND, ACCORDINGLY, HEREBY WAIVES SUCH RIGHT TO A JURY TRIAL, AND FURTHER AGREES THAT THE BEST FORUM FOR HEARING ANY CLAIM, DISPUTE, OR LAWSUIT, IF ANY, ARISING IN CONNECTION WITH THIS DEED OF TRUST, THE LOAN DOCUMENTS, OR THE RELATIONSHIP AMONG THE PARTIES HERETO, IN EACH CASE WHETHER NOW EXISTING OR HEREAFTER ARISING, OR WHETHER SOUNDING IN CONTRACT OR TORT OR OTHERWISE, SHALL BE A COURT OF COMPETENT JURISDICTION SITTING WITHOUT A JURY.

26. Inconsistencies. In the event of any inconsistency between this Deed of Trust and the Loan Agreement, the terms hereof shall be controlling as necessary to create, preserve and/or maintain a valid mortgage or deed of trust lien and security interest upon the Property, otherwise the provisions of the Loan Agreement shall be controlling.

27. UCC Financing Statements. Trustor hereby authorizes Beneficiary to file Uniform Commercial Code financing statements to perfect Beneficiary's security interest in any part of the Property. In addition, Trustor agrees to sign any and all other documents that Beneficiary deems necessary in its sole discretion to perfect, protect, and continue Beneficiary's lien and security interest in and on the Property.

28. Reimbursement, Exculpation, Indemnification.

(a) Trustor agrees to pay fees for any services that Beneficiary may render in connection with this Deed of Trust, including providing a statement of the Indebtedness or providing the release of this Deed of Trust. Trustor further agrees to pay or reimburse Beneficiary for all costs, expenses and other advances which may be incurred or made by

Beneficiary in any efforts to enforce any terms of this Deed of Trust, the Loan Agreement or any of the other Loan Documents, whether any lawsuit is filed or not, or in defending any action or proceeding arising under or relating to this Deed of Trust, the Loan Agreement or any of the other Loan Documents, including reasonable attorneys' fees and other legal costs, costs of any foreclosure sale and any cost of evidence of title. In any suit to foreclose the lien hereof or enforce any other remedy of Beneficiary under this Deed of Trust or the Loan Agreement or any of the other Loan Documents, there shall be allowed and included as additional indebtedness in the decree for sale or other judgment or decree all expenditures and expenses which may be paid or incurred by or on behalf of Beneficiary for reasonable attorneys' costs and fees (including the costs and fees of paralegals), survey charges, appraiser's fees, inspecting engineer's and/or architect's fees, fees for environmental studies and assessments and all additional expenses incurred by Beneficiary with respect to environmental matters. All expenditures and expenses of this Section, and such expenses and fees as may be incurred in the protection of the Property and maintenance of the lien of this Deed of Trust shall be immediately due and payable by Trustor, with interest thereon at the Default Rate and shall be secured by this Deed of Trust.

(b) Beneficiary shall not be directly or indirectly liable to Trustor or any other person as a consequence of any of the following:

(i) Beneficiary's exercise of or failure to exercise any rights, remedies or powers granted to Beneficiary in this Deed of Trust;

(ii) Beneficiary's failure or refusal to perform or discharge any obligation of Trustor under this Deed of Trust; or

(iii) Any loss sustained by Trustor resulting from Beneficiary's failure to lease the Property, or from any other act or omission of Beneficiary in managing the Property after an Event of Default, unless the loss is caused by the willful misconduct of Beneficiary.

Trustor hereby expressly waives and releases all liability of the types described above, and agrees that no such liability shall be asserted against or imposed upon Beneficiary; provided, however, such waiver and release shall not apply in connection with any such liability due to Beneficiary's gross negligence or willful misconduct in any actions taken by Beneficiary.

(c) Trustor agrees to indemnify Beneficiary against and hold it harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, reasonable attorneys' fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which Beneficiary may suffer or incur:

(i) In performing any act required or permitted by this Deed of Trust or any of the other Loan Documents or by law; or

(ii) Because of any failure of Trustor to perform any of its obligations, unless such liability arises from the gross negligence or willful misconduct of Beneficiary, its agents, contractors or employees.

To the extent permitted under applicable law, this agreement by Trustor to indemnify Beneficiary shall survive the release and cancellation of any or all of the Indebtedness and the full or partial release of this Deed of Trust.

29. Fixture Filing. This Deed of Trust constitutes a financing statement filed as a fixture filing under Article 9 of the Uniform Commercial Code, covering any Property which now is or later may become fixtures attached to the Property. For this purpose, the respective addresses of Trustor, as debtor, and Beneficiary, as secured party, from which information concerning the security interest may be obtained, are as set forth in the preambles of this Deed of Trust. Trustor's organization number is 157063794. Trustor's place of business, or its chief executive office if it has more than one place of business, is located at the address specified in this Deed of Trust as Trustor's notice address.

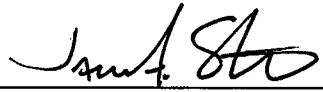
30. Incorporation of State Law Provisions. Certain provisions/sections of this Deed of Trust and certain additional provisions/sections that are required by the laws of the State of Oregon may be amended, described and/or otherwise set forth in more detail on Exhibit C attached hereto, which Exhibit is incorporated into and made a part of this Deed of Trust. In the event of any conflict between such State law provisions and any provisions herein, the State law provisions shall control.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK—
SIGNATURE PAGE TO IMMEDIATELY FOLLOW]

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the Effective Date.

GRANTOR (TRUSTOR):

KLAMATH FALLS BTS RETAIL, LLC,
an Oregon limited liability company

By: 
Name: James A. Strauss
Its: Authorized Signatory

STATE OF OHIO)
) SS.
COUNTY OF CUYAHOGA)

This is an acknowledgement clause. No oath or affirmation was administered to the signer.

The foregoing instrument was acknowledged before me this 14th day of May, 2020, by James A. Strauss, the Authorized Signatory of KLAMATH FALLS BTS RETAIL, LLC, an Oregon limited liability company, on behalf of the company.


Notary Public



DORIS E. ARDO
NOTARY PUBLIC
STATE OF OHIO
Comm. Expires
10-31-2023
Recorded in
Medina County

Exhibit A

Legal Description

BEGINNING AT A POINT 528 FEET EAST OF AN IRON PIN DRIVEN INTO THE GROUND JUST INSIDE THE FENCE CORNER AT THE SOUTHWEST CORNER OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, ON THE PROPERTY OF OTIS V. SAYLOR BEING THE SOUTHWEST CORNER OF SAID PROPERTY ABUTTING ON THE DALLES-CALIFORNIA HIGHWAY; THENCE NORTH 330 FEET; THENCE EAST 132 FEET; THENCE SOUTH 330 FEET; THENCE WEST 132 FEET TO THE POINT OF BEGINNING.

BEGINNING AT A POINT 462 FEET EAST OF AN IRON PIN DRIVEN INTO THE GROUND JUST INSIDE OF THE FENCE CORNER AT THE SOUTHWEST CORNER OF NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN ON THE PROPERTY OF OTIS V. SAYLOR, BEING THE SOUTHWEST CORNER OF SAID PROPERTY ABUTTING ON THE DALLES-CALIFORNIA HIGHWAY; THENCE NORTH 330 FEET TO A POINT; THENCE EAST 66 FEET TO A POINT; THENCE SOUTH 330 FEET TO A POINT; THENCE WEST 66 FEET TO THE POINT OF BEGINNING.

SAVING AND EXCEPTING THEREFROM ANY PORTION LYING WITHIN THE HIGHWAY RIGHT OF WAY AS CONTAINED IN WARRANTY DEED RECORDED JUNE 23, 1964 IN VOLUME 354, PAGE 75, DEED RECORDS OF KLAMATH COUNTY, OREGON.

ALSO SAVING AND EXCEPTING THEREFROM ALL THAT PORTION IN FAVOR OF THE STATE OF OREGON, BY AND THROUGH ITS DEPARTMENT OF TRANSPORTATION BY STIPULATED GENERAL JUDGMENT, CASE NO. 1301596CV, RECORDED JANUARY 14, 2014, INSTRUMENT NO. 2014-000339.

For informational Purposes:

Street Address: 5927 South 6th Street, Klamath Falls, OR
Parcel No. R 507525; Map No. 3909-001BC-03500

Exhibit B

(Permitted Exceptions)

1. Taxes and assessments for the year 2020 and subsequent years, a lien not yet due and payable.
2. Limited access provisions contained in Deed to the State of Oregon, by and through its State Highway Commission, which provided that no right or easement of right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property, Recorded: June 23, 1964
Instrument No.: Volume 354, Page 75.
3. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: The State of Oregon, by and through its State Highway Commission
Recorded: June 23, 1964
Instrument No.: Volume 354, Page 75.
4. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Pacific Power & Light Company, a Maine Corporation
Recorded: March 26, 1965
Instrument No.: Volume 360, Page 346.
5. Limited access provisions contained in "Final Judgment and Order of Taking" to State of Oregon, by and through its Department of Transportation, which provided that no right or easement of right of access to, from or across the State Highway other than expressly therein provided for shall attach to the abutting property,
Filed: November 13, 2013 Case No.: 1301596CV
Circuit Court for: Klamath County Recorded: January 14, 2014
Instrument No.: 2014-000339.
6. A permanent easement for slopes, including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: State of Oregon, by and through its Department of Transportation Recorded:
January 14, 2014
Instrument No.: 2014-000339.
7. Rights of tenant under unrecorded Lease dated June 27, 2019 between Klamath Falls BTS Retail, LLC as landlord and Dolgencorp, LLC, as tenant.

Exhibit C

(Applicable State Law Provisions)

1. NO ORAL COMMITMENTS NOTICE

UNDER OREGON LAW, MOST AGREEMENTS, PROMISES AND COMMITMENTS MADE BY US CONCERNING LOANS AND OTHER CREDIT EXTENSIONS WHICH ARE NOT FOR PERSONAL, FAMILY OR HOUSEHOLD PURPOSES OR SECURED BY THE BORROWER'S RESIDENCE MUST BE IN WRITING, EXPRESS CONSIDERATION AND BE SIGNED BY US TO BE ENFORCEABLE.

2. FORCED PLACE INSURANCE NOTICE WARNING:

UNLESS YOU PROVIDE US WITH EVIDENCE OF THE INSURANCE COVERAGE AS REQUIRED BY OUR CONTRACT OR LOAN AGREEMENT, WE MAY PURCHASE INSURANCE AT YOUR EXPENSE TO PROTECT OUR INTEREST. THIS INSURANCE MAY, BUT NEED NOT, ALSO PROTECT YOUR INTEREST. IF THE COLLATERAL BECOMES DAMAGED, THE COVERAGE WE PURCHASE MAY NOT PAY ANY CLAIM YOU MAKE OR ANY CLAIM MADE AGAINST YOU. YOU MAY LATER CANCEL THIS COVERAGE BY PROVIDING EVIDENCE THAT YOU HAVE OBTAINED PROPERTY COVERAGE ELSEWHERE.

YOU ARE RESPONSIBLE FOR THE COST OF ANY INSURANCE PURCHASED BY US. THE COST OF THIS INSURANCE MAY BE ADDED TO YOUR CONTRACT OR LOAN BALANCE. IF THE COST IS ADDED TO YOUR CONTRACT OR LOAN BALANCE, THE INTEREST RATE ON THE UNDERLYING CONTRACT OR LOAN WILL APPLY TO THIS ADDED AMOUNT. THE EFFECTIVE DATE OF COVERAGE MAY BE THE DATE YOUR PRIOR COVERAGE LAPSED OR THE DATE YOU FAILED TO PROVIDE PROOF OF COVERAGE.

THE COVERAGE WE PURCHASE MAY BE CONSIDERABLY MORE EXPENSIVE THAN INSURANCE YOU CAN OBTAIN ON YOUR OWN AND MAY NOT SATISFY ANY NEED FOR PROPERTY DAMAGE COVERAGE OR ANY MANDATORY LIABILITY INSURANCE REQUIREMENTS IMPOSED BY APPLICABLE LAW. (Each reference to "you" and "your" shall refer to Grantor and each reference to "us" and "we" shall refer to Beneficiary.)

3. The maturity date of the obligations secured by this Deed of Trust is June 15, 2022.

4. Trustor represents and warrants to Trustee and Beneficiary that this Trust Deed is not be a “residential deed of trust” as such term is defined in ORS 86.705 (6).