



2022-013733

Klamath County, Oregon

11/28/2022 01:58:01 PM

Fee: \$107.00

When Recorded, Return to:

Ofan Realty, LLC
8022 S. Rainbow Blvd STE 113
Las Vegas, NV 89139

DEED OF TRUST

DATED:

November 22, 2022

GRANTOR:

William Bennett
PO Box 4326
Salem, OR 97302

BENEFICIARY:

Ofan Realty LLC
8022 S. Rainbow Blvd STE 113
Las Vegas, NV 89139

TRUSTEE:

AmeriTitle, LLC
300 Klamath Ave.
Klamath Falls, OR 97601

PARCEL ID OF PROPERTY:

R274535 & R274517

PROPERTY ADDRESS:

NKA Oregon Pines Rd., Chiloquin, OR 97624

1. **Conveyance.** Grantor irrevocably grants and conveys to Trustee in trust, with power of sale, all of Grantor's right, title and interest in the real property legally described on Exhibit "A" attached (the "Collateral"), to be held as security for the payment and performance of the obligations as defined below.

2. **Obligations Secured.** This Deed of Trust (the "Trust Deed"), is given to secure: the payment and performance of all obligations of Grantor under this Trust Deed; all sums advanced by Beneficiary to protect the Collateral or to pay or perform any obligations of Grantor hereunder; all sums due under Grantor's Promissory Note to Beneficiary dated November 22, 2022, in the principal sum of \$29,000.00, the final payment of which, if not sooner paid, is due and payable November 18, 2025, as modified, supplemented, extended, renewed or replaced from time to time (the "Note") (collectively, the "Obligations").

107441T

3. **Taxes, Liens and Assessments.** Grantor shall pay before delinquent all taxes, liens, encumbrances, charges and assessments affecting the Collateral.
4. **Trust Expenses.** Grantor shall pay all costs, fees and expenses of this trust and all lawful charges, costs and expenses of any reinstatement of this Trust Deed following a default.
5. **Indemnification of Trustees and Beneficiary.** Grantor shall hold Trustee and Beneficiary harmless from and indemnify them for any and all claims raised by any third party against Trustee or Beneficiary resulting from their interests hereunder or the acts of Grantor. Such indemnification shall include reasonable attorneys' fees and costs.
6. **Right of Beneficiary or Trustee to Pay or Perform Obligations of Grantor.** If Grantor fails or refuses to pay any sums due to be paid by it under the provisions of this Trust Deed, or fails or refuses to take any action as herein provided, then Beneficiary or Trustee shall have the right to pay any such sum due to be paid by Grantor and to perform any act necessary to protect the Beneficiary's interest in the Collateral. The amount of such sums paid by Beneficiary or Trustee and the cost of any such action, together with interest thereon at the lesser rate of 8% per annum or the maximum legal rate permitted under Oregon law, from the date of payment until satisfaction, shall be added to the Obligations. The payment by Beneficiary or Trustee of any such sums or the performance of any such action shall be prima facie evidence of the necessity therefor.
7. **Condemnation.** Any award of damages in connection with any condemnation or injury to any of the Collateral by reason of public use or for damages for private trespass or injury thereto are assigned and shall be paid to Beneficiary, to be applied to the payment of the Obligations in such manner as Beneficiary may elect. Any remaining balance shall be paid to Grantor. Beneficiary may, at Beneficiary's option, appeal from any such award in the name of Grantor. Unless Grantor and Beneficiary otherwise agree in writing, any application of such proceeds shall not extend or postpone the due dates of any installment payments of the Obligations or change the amount of such payments.
8. **Due on Sale.** If there is a sale or transfer of any interest in the Collateral, all amounts secured by this Trust Deed shall be immediately due and payable, without notice. For purposes of this Agreement, a "sale or transfer" shall be construed broadly to include, without limitation, the sale, conveyance or assignment of all or any interest in the Collateral, voluntarily or involuntarily, including the granting of a security interest in the Collateral by mortgage, trust deed, security agreement or otherwise, outright sale, installment contract, granting a leasehold interest not terminable on 30 days' notice, lease option agreement, gift or consignment.
9. **Event of Default.** Each of the following shall be considered an event of default of this Trust Deed: (a) the failure of Grantor to pay or perform the Obligations on or before the due date thereof; (b) the failure of Grantor to perform any duty required by this Trust Deed; (c) sale or assignment of any interest in the Collateral (including without limitation, assignment for security purposes) without the prior written consent of Beneficiary; or (d) the filing, execution or occurrence of: (1) a petition in bankruptcy by or against Grantor, (2) a petition or answer seeking a reorganization, composition, readjustment, liquidation, dissolution or other relief of the same or different kind under any provision of the Bankruptcy Act, (3) the adjudication of Grantor

as a bankrupt or insolvent, or insolvency in the bankruptcy equity sense, (4) an assignment by Grantor for the benefit of creditors, whether by trust, mortgage or otherwise, (5) a petition or other proceedings by or against Grantor for the appointment of a trustee, receiver, guardian, conservator or liquidator of Grantor with respect to all or substantially all its property.

10. **Remedies on Default.** On default, Beneficiary shall have all rights and remedies available under this Agreement or applicable law (all such rights and remedies to be cumulative) including without limitation: (a) to foreclose this Trust Deed as a Mortgage or by advertisement and sale under applicable Oregon law; and (b) to declare all Obligations immediately due and payable.

11. **Satisfaction of the Obligation.** On written request of Beneficiary, surrender of this Trust Deed and the Note for cancellation and payment of Trustee's fees, the Trustee will release and reconvey the Collateral as follows: (a) the reconveyance shall be, without covenant or warranty, express or implied; (b) recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof; and (c) the grantee in such reconveyance will be described as "the person or persons legally entitled thereto."

12. **Notices.** Copies of all notices and communications concerning this Trust Deed shall be mailed to the parties at the addresses specified in this Trust Deed. Any change of address shall be communicated to the other parties in writing. Any documents which may adversely affect the rights of any party to this Trust Deed shall be delivered by Certified Mail, Return Receipt Requested, personal service or any other means which will reasonable result in actual notice.

13. **Headings; Interpretation.** The marginal or topical headings of the provisions herein are for convenience only and do not define, limit or construe the contents of these provisions. In this Trust Deed, whenever the context so requires, masculine gender includes the feminine and neuter, and the singular includes the plural and vice versa.

14. **Applicable Law.** This Trust Deed shall be subject to and governed by the laws of the State of Oregon, regardless of the fact that one or more parties now is or may become a resident of a different state.

15. **Waiver.** Any waiver by any party of a breach of any provision of this Trust Deed shall not operate or be construed as a waiver of any subsequent breach hereof.

16. **Succession of Benefits; Successor Trustee.** The provisions of this Trust Deed shall benefit and bind the parties, their heirs, personal representatives and permitted assigns. Beneficiary may appoint a Successor Trustee by delivering written notice of such appointment to the Successor Trustee, or in the manner prescribed by law. A Successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to all the predecessor's title, estate, rights, powers and duties. Trustee may resign by mailing or delivering notice thereof to Beneficiary and Grantor.

17. **Entire Agreement.** The terms of this Trust Deed constitute the entire agreement among the parties, and the parties represent that there are no collateral or side agreements not otherwise provided for within the terms of this Trust Deed.

18. **Time of Essence.** Time is of the essence in this Trust Deed and every term, condition, covenant and provision hereof.

19. **Modification.** No modification of this Trust Deed shall be binding unless evidenced by an agreement in writing and signed by all parties.

20. **Partial Invalidity.** If any provision of this Trust Deed is held to be invalid or unenforceable, all the remaining provisions shall nevertheless continue in full force and effect.

"GRANTOR"

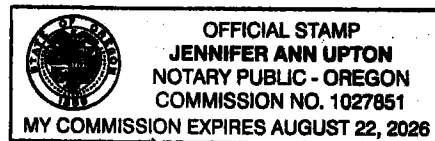
STATE OF OREGON

County of Marion


WILLIAM BENNETT

This instrument was acknowledged before me
on November 22, 2022, by William Bennett.


Notary Public for the State of Oregon



REQUEST FOR FULL RECONVEYANCE

TO: _____: Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by the trust deed have been fully paid and satisfied. You hereby are directed, on payment to you of any sums owing to you under the terms of the trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by the trust deed (which are delivered to you herewith together with the trust deed) and to reconvey, without warranty, to the parties designated by the terms of the trust deed and estate now held by you under the same. Mail reconveyance documents to

DATED: _____.

Beneficiary

EXHIBIT "A"

PARCEL 1:

A tract of land situated in Sections 2 and 3, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at the Northwest corner of said Section 2; thence South $88^{\circ}59'04''$ East along the Northerly line of said Section 2, a distance of 276.30 feet to an intersection with the centerline of an existing Indian Service Road; thence South $33^{\circ}06'52''$ West along the centerline of said road a distance of 35.00 feet to the true point of beginning of the tract of land herein to be described; thence South $59^{\circ}41'57''$ East a distance of 1375.68 feet to the most Northerly corner of a tract of land described in a Contract to FAJO INC., recorded November 3, 1977 in Volume M-77 at page 21083, Deed Records; thence South $28^{\circ}30'24''$ West along the Westerly line of FAJO INC., tract a distance of 1265.75 feet; thence North $59^{\circ}02'06''$ West a distance of 1475.05 feet to a point of curve in the centerline of the aforesaid road; thence along said centerline on a non-tangent curve to the right, having a radius of 2400 feet and a central angle of $02^{\circ}08'58''$ (the radial point bearing South $59^{\circ}02'06''$ East) a distance of 88.54 feet; thence North $33^{\circ}06'52''$ East along said centerline a distance 1159.43 feet, more or less, to the true point of beginning.

PARCEL 2:

A tract of land situated in Section 2, Township 35 South, Range 11 East of the Willamette Meridian, in the County of Klamath, State of Oregon, described as follows:

Beginning at a point on the Northerly line of said Section 2 which is North $89^{\circ}19'06''$ West a distance of 2197.85 feet from the Northeast corner thereof, said point also being the Northwest corner of a tract of land described as Parcel II in a Contract to Temple Naylor, recorded October 21, 1977 in Volume M-77 at page 20295, Deed Records; thence South $30^{\circ}18'03''$ West along the Westerly line of said Naylor Tract a distance of 95.51 feet to the most Westerly corner thereof; thence continuing South $30^{\circ}18'03''$ West a distance of 1320.00 feet; thence North $59^{\circ}41'57''$ West a distance of 427.33 feet to the Northeasterly corner of a tract of land described in a Contract to Charles A. Greene, recorded October 27, 1977 in Volume M-77 at page 20594, Deed Records; thence North $59^{\circ}41'57''$ West along the Northerly line of said Greene Tract a distance of 2030.72 feet to an intersection with the centerline of an existing Indian Service Road; thence North $33^{\circ}06'52''$ East along said centerline a distance of 35.00 feet to a point on the Northerly line of said Section 2; thence Easterly along the Northerly line of said Section 2 a distance of 2817.72 feet to the point of beginning.