

2023-000873

Klamath County, Oregon

02/08/2023 02:15:01 PM

Fee: \$122.00

DO NOT DESTROY THIS DOCUMENT. The original of this document and the original Promissory Note must be delivered to the Trustee named in this Deed of Trust at the time of Reconveyance.

After Recording Return To:

Evashevski Elliott PC

PO Box 983

Albany, OR 97321-0369

TRUST DEED

AMONG : **Brandon Baird and Brianna Baird,**
whose address is
625 Mitchell Street,
Klamath Falls, Oregon 97601, hereinafter called "**Grantor**"

AND : **Evashevski Elliott PC**
PO Box 983
Albany OR 97321-0369, hereinafter called "**Trustee**"

AND **Michael and Gail Holmgren,**
whose address is
35435 Summers Lane
Philomath, OR 97370, hereinafter called "**Beneficiary**"

DATED : December 1, 2022

The parties agree as follows:

Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the real property in Klamath County, Oregon, described as:

The South 40 feet of Lots 41 and 42, of the Resubdivision of Block 125, MILLS ADDITION to the City of Klamath Falls, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.

together with the tenements, hereditaments and appurtenances and all other rights belonging or in any way now or hereafter appertaining, and the rents, issues and profits thereof and all fixtures now or hereafter attached to or used in connection herewith, "the Property."

The Grantor covenants and agrees to and with the Beneficiary and those claiming under Beneficiary, that Grantor is lawfully seized in fee simple of the Property and has a valid, unencumbered title thereto and that Grantor will warrant and forever defend the same against all persons whomsoever.

This conveyance is made for the purpose of securing performance of each agreement of Grantor herein contained and payment of the sum of One Hundred Sixty Two Thousand Seven Hundred Seventy-Seven and 50/100 Dollars (\$162,777.50), 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 thereof, if not sooner paid, to be due and payable December 1, 2052.

The date of maturity of the debt secured by this instrument is the date, stated above, on which all obligations originally become due and payable. In the event the Property or any part or interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the Grantor without first having obtained the written consent or approval of the Beneficiary, then, at the Beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

To protect the security of this trust deed, Grantor agrees:

1. To protect, preserve and maintain the Property in good condition and repair; not to remove or demolish any building or improvement without the prior written consent of Beneficiary; not to commit or permit any waste of the Property; and to permit Beneficiary or Beneficiary's agent access to the premises at any reasonable time to determine Grantor's compliance with the provisions of this trust deed.
2. To restore promptly and in good and workmanlike manner any building or improvement which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred in such restoration, whether or not such damage is covered by insurance.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property, including environmental laws and regulations; if the Beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the Beneficiary may reasonably require and to pay for filing same in the proper public office or offices; to indemnify and hold harmless the Beneficiary, and Beneficiary's heirs, successors and assigns, from any claim, liability, loss, cost or expense (including attorney's fees) resulting from the presence of hazardous or toxic substances located on the property including, but not limited to costs and compliance with state and federal laws, regulations and order and statutory common law claims arising from or related to the presence of

hazardous or toxic substances released on the property or arising from or related to migration of hazardous or toxic substances from the property.

4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the Property against loss or damage by fire and such other hazards as the Beneficiary may from time to time reasonably require, in an amount not less than the full insurable value, written in companies reasonably acceptable to the Beneficiary, with loss payable to the latter. All policies of insurance, or a certificate of insurance issued by each carrier, shall be delivered to the Beneficiary as soon as insured and shall require not less than ten (10) days' written notice from the carrier to Beneficiary prior to cancellation. If the Grantor shall fail for any reason to procure any such insurance and to deliver said policies (or a certificate) to the Beneficiary at least fifteen (15) days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the Beneficiary may procure the same at Grantor's expense. Provided Grantor is not in default hereunder, the amount collected under any fire or other insurance policy shall be released to Grantor for the reconstruction or repair of the Property. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such 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.

5. To keep the Property free from all liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against the Property before any part of such taxes, assessments and other charges become past due or delinquent and promptly

deliver receipts therefor to Beneficiary. Should the Grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by Grantor, Beneficiary may, at Beneficiary's option, make payment thereof, and the amount so paid, with interest at the rate set forth in the obligation secured hereby, together with the obligations described in this trust deed, shall be added to and become a part of the debt secured by this trust deed. Such payment by Beneficiary shall not act as a waiver of any rights arising from any breach. For such payments and interest, the Property and the Grantor shall be bound to the same extent that they are bound for the payment of the obligation herein described, and all such payments shall be immediately due and payable without notice, and the nonpayment thereof shall, at the option of the Beneficiary, render all sums secured by this trust deed immediately due and payable and constitute a breach of this trust deed.

6. To pay all costs, fees and expenses of this trust as well as the other costs and expenses of the Trustee incurred in connection with or in enforcing this obligation, including the cost of title search, and Trustee's and attorney's fees actually incurred.

7. To appear in and defend any action or proceeding purporting to affect the security rights or powers of Beneficiary or Trustee; and in any suit, action or proceeding in which the Beneficiary or Trustee may appear, including any suit for the foreclosure of this deed, to pay all costs and expenses, including evidence of title and the Beneficiary's or Trustee's attorney's fees; the amount of attorney's fees mentioned in this paragraph in all cases shall be fixed by the trial court or appellate court in the event of an appeal from any judgment or decree of the trial court.

It is mutually agreed that:

8. In the event that any portion or all of the Property shall be taken under the right of eminent domain or condemnation, Beneficiary shall have the right, if it so elects, to require that all or any portion of the monies payable as compensation for such taking, which are in excess of the amount required to pay all reasonable costs, expenses and attorney's fees necessarily paid or incurred by Grantor or Beneficiary in such proceedings, shall be paid to Beneficiary and applied upon the indebtedness secured hereby. Grantor agrees, at Grantor's own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon Beneficiary's request.

9. At any time and from time to time upon written request of Beneficiary, and upon payment of Trustee's fees and presentation of this trust deed and the note for endorsement (in case of full reconveyance, for cancellation), without affecting the liability of any person for the payment of the indebtedness, Trustee may (a) consent to the making of any map or plat of the Property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this deed or the lien or charge thereof; (d) reconvey, without warranty, all or any part of the Property. The grantee in any reconveyance may be described as the "person or persons legally entitled thereto," and the recitals therein of any matters or facts shall be conclusive proof of the truthfulness thereof.

10. Upon any default by Grantor, Beneficiary may at any time without notice, either in person, by agent or by a receiver to be appointed by a court, and without regard to the adequacy

of any security for the indebtedness hereby secured, enter upon and take possession of Property or any part thereof, in Beneficiary's own name sue or otherwise collect the rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine.

11. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, or the proceeds of fire and other insurance policies or compensation or awards for any taking or damage of the Property, and the application or release thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by Grantor in payment of any indebtedness secured hereby or in Grantor's performance of any agreement with Beneficiary, including but not limited to the note and trust deed, the Beneficiary may declare all sums secured hereby immediately due and payable. In such an event, the Beneficiary, in addition to any other remedy otherwise available to Beneficiary, including an action on the obligation, may proceed to foreclose this trust deed in equity as a mortgage or direct the Trustee to foreclose this trust deed by advertisement and sale, at Beneficiary's election. In the latter event the Beneficiary or the Trustee shall execute and cause to be recorded a written notice of default and election to sell the Property to satisfy the obligation secured hereby, whereupon the Trustee shall fix the time and place of sale, give notice thereof as then required by law and proceed to foreclose this trust deed in the manner provided in ORS Chapter 86.

13. After the Trustee has commenced foreclosure by advertisement and sale, and at any time prior to five (5) days before the date the Trustee conducts the sale, the Grantor or any other person so privileged by ORS Chapter 86, may cure the default or defaults. If the default consists of a failure to pay, when due, sums secured by the trust deed, the default may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no default occurred. Any other default that is capable of being cured may be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the default or defaults, the person effecting the cure shall pay to the Beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with Trustee's and attorney's fees not exceeding the amounts provided by law.

14. Otherwise, the sale shall be held on the date and at the time and place designated in the notice of sale or the time to which said sale may be postponed as provided by law. The Trustee may sell the Property either in one parcel or in separate parcels and shall sell the parcel or parcels at auction to the highest bidder for cash, payable at the time of sale. The Beneficiary shall be entitled to credit bid the amounts due hereunder in lieu of paying cash at the sale. Trustee shall deliver to the purchaser a trustee's deed in form as required by law conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in the deed of any matters of fact shall be conclusive proof of the truthfulness thereof. Any person, excluding the Trustee, but including the Grantor and Beneficiary, may purchase at the sale.

15. When Trustee sells pursuant to the powers provided herein, Trustee shall apply the proceeds of sale to payment of (1) the expenses of sale, including the compensation of the Trustee and a reasonable charge by Trustee's attorney, (2) to the obligation secured by the trust deed, (3) to all persons having recorded liens subsequent to the interest of the Trustee in the trust deed as their interest may appear to the order of their priority and (4) the surplus, if any, to the Grantor or to Grantor's successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors to any Trustee named herein or to any successor Trustee appointed hereunder. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with all title, powers and duties conferred upon any Trustee herein named or appointed hereunder. Each such appointment and substitution shall be made by written instrument executed by Beneficiary, which, when recorded in the mortgage records of the county or counties in which the Property is situated, shall be conclusive proof of proper appointment of the successor Trustee. This Trust Deed shall be binding on and inure to the benefit of the successors and assigns of Grantor, Trustee and Beneficiary.

17. Trustee accepts this trust when this deed, duly executed and acknowledged is made to a public record as provided by law. Trustee is not obligated to notify any party hereto of a pending sale under any other deed of trust or of any action or proceeding in which Grantor, Beneficiary or Trustee shall be a party unless such action or proceeding is brought by Trustee.

18. Any notice under this Trust Deed shall be in writing. Any notice to be given or document to be delivered under this Trust Deed shall be effective when either delivered in person or deposited as registered or certified mail, postage prepaid, addressed to the party at the address first stated in this Trust Deed; provided that any notice pursuant to exercise of the Trustee's power of sale in the event of default shall be sufficient if such notice complies with all provisions of Oregon law applicable to exercise of such powers of sale. Any party may by notice to the others designate a different address.


19. In the event that Beneficiary or Trustee shall take any action, judicial, bankruptcy, or otherwise, to enforce the Note or any provision of this Trust Deed or if Beneficiary or Trustee shall be required to appear in any proceeding to protect and maintain the priority of Trustee's title to the Property, Trustee or Beneficiary (or both) shall be entitled to recover from Grantor all expenses which it may reasonably incur in taking such action, including but not limited to costs incurred in searching records, the cost of title reports and surveyors' reports, appraisers and other experts, the costs of environmental assessments and its attorneys' fees, whether incurred in a suit, arbitration or action or any appeals from a judgment or decree therein or petition for review, or in connection with nonjudicial action.

20. If any provision of this Trust Deed shall be held to be invalid, illegal or unenforceable, such invalidity, illegality or unenforceability shall not affect any other provisions of this Trust Deed, but this Trust Deed shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein.


21. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON TRANSFERRING FEE TITLE SHOULD INQUIRE ABOUT THE PERSON'S RIGHTS, IF ANY, UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11, CHAPTER 424 OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010. THIS INSTRUMENT DOES NOT ALLOW USE OF THE PROPERTY DESCRIBED IN THIS INSTRUMENT IN VIOLATION OF APPLICABLE LAND USE LAWS AND REGULATIONS. BEFORE SIGNING OR ACCEPTING THIS INSTRUMENT, THE PERSON ACQUIRING FEE TITLE TO THE PROPERTY SHOULD CHECK WITH THE APPROPRIATE CITY OR COUNTY PLANNING DEPARTMENT TO VERIFY THAT THE UNIT OF LAND BEING TRANSFERRED IS A LAWFULLY ESTABLISHED LOT OR PARCEL AS DEFINED IN ORS 92.010 OR 215.010, TO VERIFY THE APPROVED USES OF THE LOT OR PARCEL, TO DETERMINE ANY LIMITS ON LAWSUITS AGAINST FARMING OR FOREST PRACTICES AS DEFINED IN ORS 30.930, AND TO INQUIRE ABOUT THE RIGHTS OF NEIGHBORING PROPERTY OWNERS, IF ANY UNDER ORS 195.300, 195.301 AND 195.305 TO 195.336 AND SECTIONS 5 TO 11 CHAPTER 424, OREGON LAWS 2007, AND SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representative, successors and assigns.

IN WITNESS WHEREOF, said Grantor has hereunto set Grantor's hand the day and year first above written.



Brandon Baird
Date: 1/11/23

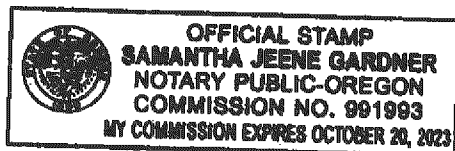



Brianna Baird
Date: 1/11/23

STATE OF OREGON)
) ss.
County of Klamath)

Date: Jun 11, 2023

Personally appeared before me, the above-named Brandon Baird, who, being first duly sworn, did acknowledge said instrument to be Grantor's voluntary act and deed.



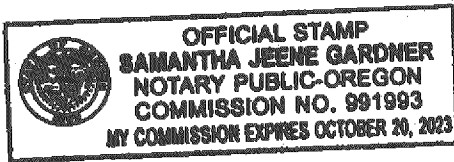


Samantha Jeene Gardner
Notary Public of Oregon
My Commission Expires:
OCT. 20, 2023

STATE OF OREGON)
County of Klamath)^{ss.}

Date: Jan. 11, 2023

Personally appeared before me, the above-named Brianna Baird, who, being first duly sworn, did acknowledge said instrument to be Grantor's voluntary act and deed.



Samantha Gardner
Notary Public of Oregon
My Commission Expires:
Oct. 20, 2023

Unofficial Copy

REQUEST FOR FULL RECONVEYANCE

To be used only when obligations have been paid.

TO: Evashevski Elliott PC, Trustee

The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said 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 said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to

DATED: _____, 20____.
