

2023-001246

Klamath County, Oregon



00311815202300012460150151

02/22/2023 02:34:16 PM

Fee: \$152.00

After Recording Return to:
Keller/Hoppe JV
6640 Keller Rd.
Klamath Falls OR 97603

TRUST DEED

This Trust Deed is made on the 22 day of February, 2023 between
JK Development Co an Oregon Corporation, as Grantor
AmeriTitle 300 Klamath Ave Klamath Falls OR 97601, as Trustee
and Keller/Hoppe JV a General Partnership 6640 Keller Rd Klamath Falls Oregon, as Beneficiary.

NOW, THEREFORE, Grantor irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale, the property in Klamath County, Oregon, which is more particularly described on "Exhibit A" attached hereto and by this reference incorporated herein, together with all rights and interests that Grantor now has or may acquire in each of the following: (1) the Property; (2) all easements, rights of way, and rights used in connection with the Property or as a means of access to the Property; (3) all tenements, hereditaments and appurtenances and all other rights in any manner belonging, relating or appertaining to the Property; and (4) the rents, profits and proceeds of the Property.

This Trust Deed is given as security for the following: (1) the payment of the Grantor's Promissory Note dated (the "Promissory Note") in the principal amount of Three Hundred Thousand and 00/100 (\$ 300,00.00) with interest thereon, the balance of which, if not sooner paid, is due and payable in full on June 30, 2028 ; (2) all amendments, renewals, extensions, and modifications of the Promissory Note; (3) performance of Grantor's obligations under the Promissory Note and this Trust Deed; (4) any amounts expended or advanced by Beneficiary to prevent deterioration of the Property and to protect the interest of Beneficiary with interest thereon; and (5) to discharge obligations of Grantor or expenses incurred by Beneficiary to enforce the obligations of Grantor with interest thereon.

In the event the Property, or any part thereof, or any interest therein is sold, conveyed or assigned by the Grantor without first having obtained the written consent of the Beneficiary, then, at the Beneficiary's option, all obligations secured by this Trust Deed, irrespective of the maturity dates expressed therein shall become due and payable as per section # 11 Due on Sale.

To protect the security of this Trust Deed, Grantor agrees:

1. To protect, preserve and maintain said Property in good condition and repair; not to remove or demolish any building or improvement thereon; not to commit or permit any waste of said Property.
2. To complete or 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, therefore.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said Property; if the Beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as the Beneficiary may require and to pay for filing same in the proper public office or offices, as well as the cost of all lien searches made by filing officers or searching agencies as may be deemed desirable by the Beneficiary;
4. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said Property against loss or damage by fire and such other hazards as the Beneficiary may from time to time require, in an amount no less than the full insurable replacement value of said improvements written in companies acceptable to the Beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the Beneficiary as soon as insured; if the Grantor shall fail for any reason to procure any such insurance and to deliver said policies to the Beneficiary at least fifteen days prior to expiration of any policy of insurance now or hereafter placed on said improvements, the Beneficiary may procure the same at Grantor's expense. The amount collected under any fire or other insurance policy may be applied by Beneficiary upon any indebtedness secured hereby and in such order as Beneficiary may determine, or at the option of the Beneficiary, the entire amount so collected, or any part thereof, may be released to Grantor. 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.
5. To keep said Property free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said Property before any part of such taxes, assessments and other charges becomes past due or delinquent or in any manner cause interest or penalties to be charged thereon and promptly deliver receipts therefor to Beneficiary; failure in performance of the foregoing shall constitute a default hereunder and under the promissory note secured hereby; should the Grantor fail to make payment of any taxes, assessments, insurance premiums, liens or other charges payable by Grantor, either by direct payment or by providing Beneficiary with funds with which to make such payment, Beneficiary may, at its option, make payment thereof, and the amount so paid, with interest at the rate set forth in the note secured hereby, together with the obligations described in paragraphs six and seven of this Trust Deed, without waiver of any rights arising from breach of any of the

covenants hereof and for such payments, with interest as aforesaid, the Property hereinbefore described, as well as 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 and perform any encumbrance superior in priority to this Trust Deed according to the terms of said superior encumbrance. The Beneficiary hereunder shall have the right at its option to advance funds to perform any act necessary to remedy any default with respect to a superior encumbrance, adding any funds so advanced, together with reasonable costs incurred as a result of any such default, to the balance due Beneficiary under the Promissory Note and Trust Deed secured thereby;

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

8. 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 Trust 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 and in the event of an appeal from any judgment or decree of the trial court, Grantor further agrees to pay such sum as the appellate court shall adjudge reasonable as the Beneficiary's or Trustee's attorney's fees on such appeal.

Grantor and Beneficiary mutually agree:

9. In the event that any portion or all of said 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 in such proceedings, shall be paid to Beneficiary and applied first upon any reasonable costs and expenses and attorney fees, both in the trial and appellate courts, necessarily paid or incurred by Beneficiary in such proceedings, and the balance applied upon the indebtedness secured hereby; and Grantor agrees, at its own expense, to take such actions and execute such instruments as shall be necessary in obtaining such compensation, promptly upon Beneficiary's request;

10. At any time and from time to time upon written request of Beneficiary, payment of its fees and presentation of this Trust Deed and the Promissory Note for endorsement, 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 said Property; (b) join in granting any easement or creating any restriction thereon; (c) join in any subordination or other agreement affecting this Trust Deed or the lien or charge thereof; or (d) reconvey, without warranty, all or any part of the Property. Trustee's fees for any of the services mentioned in this paragraph shall be not less than one hundred dollars;

11. Due on Sale. If all or any part of the Property or any interest in it is sold or Transferred without Beneficiary's prior written consent, Beneficiary may, at Beneficiary's sole option require immediate payment in full of all sums secured by this Trust Deed. If Beneficiary exercises this option, Beneficiary shall give Grantor notice of acceleration. This notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Grantor must pay all sums secured by this Trust Deed. If Grantor fails to pay these sums prior to expiration of the thirty (30) day period, Beneficiary may invoke any remedies permitted by this Trust Deed without further notice or demand on Grantor. The thirty (30) day notice of acceleration may be given concurrently with or as part of a Notice of Default.

12. No further encumbrances: (OPTIONAL - Not applicable unless initialed by Grantor and Beneficiary as an express condition of Beneficiary.) As an express condition of Beneficiary making the loan secured by this Trust Deed, Grantor shall not further encumber, pledge, mortgage, hypothecate, place any lien, charge or claim upon, or otherwise give as security the property or any interest therein or cause or allow by operation of law the encumbrance of the Trust Estate or any interest there in without the written consent of a Beneficiary even though such encumbrance may be junior to the encumbrance created by this Trust Deed. Encumbrance of the property contrary to the provisions of this provision shall constitute a default and Beneficiary may, at Beneficiary's option, declare the entire balance of principal and interest immediately due and payable, whether the same be created by Granter or an unaffiliated third party asserting judgment lien, mechanic's or materialmen's lien or any other type of encumbrance or title defect.

Grantor Initials

Beneficiary Initials

13. The entering upon and taking possession of said Property, the collection of such rents, profits and proceeds of amounts received from fire and other insurance policies or compensation or awards for any taking or damage of the Property, and the application or release thereof shall not cure or waive any default or notice of default thereunder or invalidate any act done pursuant to such notice;

14. Upon default by Grantor in payment of any indebtedness secured hereby or in his/her performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the failure of Grantor to perform any duty required by this Trust Deed and/or the Promissory Note, the Beneficiary may declare all sums secured hereby immediately due and payable. In such an event the Beneficiary at his election 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, or may direct the Trustee to pursue any other right or remedy, either at law or in equity, which the Beneficiary may have. In the event the Beneficiary elects to foreclose by advertisement and sale, the Beneficiary or the Trustee shall execute and cause to be recorded written notice of default and election to sell the said described real 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 86.735 to 86.795;

15. After the Trustee has commenced foreclosure by advertisement and sale, and at any time prior to five days before the date the Trustee conducts the sale, the Grantor or any other person so privileged by ORS 86.753, 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 the default not 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;

16. 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 said 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. Trustee shall deliver to the purchaser its deed in the 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;

17. 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 in the order of their priority and (4) the surplus, if any, to the Grantor or to the successor in interest entitled to such surplus;

18. 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;

19. Trustee accepts this Trust Deed when this Trust Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Trust Deed 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;

20. Special Provisions:
None

21. Riders to this Trust Deed. If one or more riders are executed by you and recorded together with this Trust Deed, the covenants and agreements of each such rider will be incorporated into and will amend and supplement the covenants and agreements of this Trust Deed as if the rider(s) were a part of this Trust Deed. [check box as applicable]:

- | | |
|--|--|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input checked="" type="checkbox"/> Other(s) [specify] see Exhibit A/1 |

22. Governing Law. This Trust Deed shall be governed by the laws of the State of Oregon. If any provision or clause of the Note and Trust Deed are declared to be unconstitutional or illegal, invalid or unenforceable, it shall be deemed to be separate and severable from the rest of the provisions, and the intent is that the remaining portions of the document will remain in full force and effect. This instrument cannot be waived, changed, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of any waiver, change, discharge or termination is sought.

23. This Trust Deed applies to, inures to the benefit of and binds all parties hereto, their legal representatives, heirs, devisees, successors, and assigns; and

24. In construing this Trust Deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, this Trust Deed has been executed as of the above day and year.

Rebecca Hoppe, Pres.
Grantor/Borrower

Stephyn J Keller S9C,
Grantor/Borrower

JK Development Co.
Print Name

Rebecca Hoppe
Print Name

JK Development Stephyn J Keller S9C,
Print Name

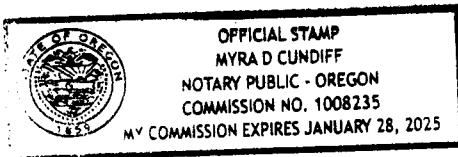
STATE OF Oregon)

SS)

COUNTY OF Klamath)

This instrument was acknowledged before me on this 22 day of February, 2023
by Myra D Cundiff

Myra D Cundiff
Notary Public
My Commission Expires: 1-28-2025



REQUEST FOR FULL RECONVEYANCE
(To be used only when obligations have been paid)

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, the estate now held by you under the same.

Mail Reconveyance to:

Dated: _____

By _____
By _____

Beneficiary

Beneficiary:

Do not lose or destroy this Trust Deed OR THE NOTE which it secures,
Both must be delivered to the Trustee before cancellation before reconveyance is made.

Exhibit A

A/1 This Trust Deed and promissory note are for #12 individual lots "legal description below" and partial releases and reconveyance's shall be executed upon sale of individual lots.

A/2 Lots 1,4,5,6,7,8,9,10,11,12,13, & 14 Fifteenth addition to Sunset Village Tract 1543 Klamath County Oregon

PROMISSORY NOTE SECURED BY TRUST DEED

\$ 300,000.00

Dated: February 22, 2023

FOR VALUE RECEIVED

☐ I individually, ☒ We jointly and severally, JK Development Co an Oregon Corporation

as Oregon ("Borrower(s)"), promises to pay to the order of

Keller/Hoppe JV a General Partnership "see Exhibit A/1 for members names& addresses "

("Lender"),

located at Lots 1,4,5,6,7,8,9,10,11,12,13,& 14 Fifteenth Addition to Sunset Village Tract 15

or such other place as the holder of this note may from time to time designate in writing, the principal sum of (\$300,000.00)

Three Hundred Thousand Dollars and 00/100

or so much thereof as may be advanced in lawful money of the United States, with interest accruing on the unpaid principal balance from time to time remaining unpaid prior to maturity as follows:

1) Payments of Principal and Interest. The principal and interest of this note shall be payable as follows:

a) Interest on this note shall accrue at the rate of ^{see Exhibit A/2} % per annum and shall be calculated at a daily rate equal to 1/360th of the annual percentage rate that this note bears, based on the actual number of days elapsed.

b) A payment representing interest only from the date hereof through the month of shall be due and payable on the n/a day of , 20 .

c) Installments of principal and interest in the amount of: dollars (\$^{see Exhibit A/2}) shall be due and payable monthly commencing on the day of , 20 , with a like installment due and payable on the day of each succeeding month thereafter to maturity. All payments made as scheduled on this note shall be applied, to the extent thereof, first to accrued but unpaid interest and the balance to unpaid principal.

d) ☐ On the maturity date, the entire outstanding principal amount of the original loan amount of dollars (\$) shall be due and payable in one balloon payment.

☐ From the date this note is signed until the date it is paid in full.

2) Late Charge: Any above noted payment which is at least n/a days past due, shall be subject to a late charge of \$n/a And an additional \$n/a per day until the payment is received. If any balloon payment is late, it shall be subject to a late fee of \$n/a per day.

3) Maturity. This note shall mature (i.e., all outstanding principal, together with all accrued unpaid interest, shall be due and payable in full) on see Exhibit A/2

4) Default Rate: If payment(s) is/are at least 30 days past due, then the principal balance shall bear interest at default rate of (n/a%) over the interest rate state above. Said default rate shall begin on the n/a day following the due date of the payment(s) until payment(s) is/are brought current. Payment(s) is/are first applied to accrued interest and penalties, then to principal.

5) This Note shall be secured by a Trust Deed to real property commonly known as:

Lots 3,4,5,6,7,8,9,10,11,12,13,&14 Fifteenth Addition to Sunset Village Tract 1543

executed on , 20 .

and agreed by the parties hereto that the maker shall not assign or otherwise transfer any right, title or interest in or to these premises or this encumbrance during the life of this encumbrance, without the written consent of the holder to such assignment or transfer. This includes any and all types of homestead filings. In the event of such assignment or transfer without written consent, the entire unpaid balance, accrued late penalties and all accrued interest shall, at the option of the holder, become all due and payable.

6) Failure to pay this Note or any of the Additional Obligations at maturity, or the failure of Borrowers or of any other person to perform or the breach by Borrowers or any other person of any of the covenants and agreements contained in this Note or in any Loan Documents or contained in any document, instrument or agreement executed in connection with any of the Additional Obligations, shall, at the election of Lender, without further notice or demand to Borrowers, mature the entire unpaid balance of principal and accrued interest and all other amounts owing to Lender and such amounts shall at once become due and payable in full. In the event of a default under the Note, the Loan Documents or the Additional Obligations, the obligations owed hereunder shall accrue interest at a default rate of n/a percent (0.00%) per annum compounded annually ("Default Rate").

7) Default. If any of the following events of default occur, this Note and any other obligations of the Borrower to the Lender, shall become due immediately, without demand or notice:

- 1) the failure of the Borrower to pay the principal and any accrued interest when due;
- 2) the filing of bankruptcy proceedings involving the Borrower as a debtor;
- 3) the application for the appointment of a receiver for the Borrower;
- 4) the making of a general assignment for the benefit of the Borrower's creditors;
- 5) the insolvency of the Borrower;
- 6) a misrepresentation by the Borrower to the Lender for the purpose of obtaining or extending credit.

8) In addition, the Borrower shall be in default if there is a sale, transfer, assignment, or any other disposition of any real estate pledged as collateral for the payment of this Note, or if there is a default in any security agreement which secures this Note.

9) All payments due under this Note shall be paid when due, without deduction or setoff of any kind. No failure or delay on the part of Lender in exercising any right hereunder shall operate as a waiver of such right. The remedies herein provided are cumulative of any remedies provided by law and may be pursued concurrently or consecutively.

10) In addition to any other remedies available to Lender if this Note is not paid in full at the Maturity Date, Borrowers shall pay to Lender an Overdue Loan Fee, which fee shall be due at the time this Note is otherwise paid in full. The "Overdue Loan Fee" shall be determined based upon the outstanding principal balance of this Note as of the Maturity Date and shall be:

- (a) one percent (1.0%) Of such principal balance if the Note is paid in full on or after thirty (30) days after the Maturity Date but less than sixty (60) days after the Maturity Date, or
- (b) two percent (2.0%) of such principal balance if the Note is paid in full on or after sixty (60) days after the Maturity Date.

11) The obligations of Borrower to Lender under this Note and the Additional Obligations herein remain in full force and effect until Lender has received payment in full of all obligations. The obligations of Borrower to Lender under the Note shall be reinstated in the event any claim shall be made asserting an interest in all or any part of any payment(s) received by Lender prior to the expiration of any applicable preference, fraudulent conveyance or similar period pursuant to any bankruptcy, insolvency, reorganization, moratorium or similar law, or at law or equity. Each Borrower expressly agrees that Lender shall not be required first to institute any suit or to exhaust its remedies against any Borrower or any other person or party to become liable hereunder or against any collateral, in order to enforce this Note or the Additional Obligations and expressly agree that, notwithstanding the occurrence of any of the foregoing, each of Borrower shall be and remain, directly and primarily liable for all sums due under this Note, the Loan Documents and the Additional Obligations. On disposition by Lender of any collateral securing the Note or the Additional Obligations, each of Borrower shall be and shall remain jointly and severally liable for any deficiency.

12) Borrowers agree that the interest rate contracted for includes the interest rate set forth herein and any other charges, fees, costs and expenses incidental to this transaction paid by Borrowers to the extent the same are deemed interest under applicable law. If, for any circumstance whatsoever, the performance, or fulfillment of the provisions hereof or of any agreement between Borrowers and Lender, shall, at the time such performance or fulfillment is due exceed the limit for interest prescribed by law, then ipso facto the obligation to be performed or fulfilled shall be reduced to such limit. If, for any circumstance whatsoever, the Lender should ever receive as interest an amount which would exceed the highest lawful interest rate, the amount which would be excessive interest shall be applied to the balance owing hereunder (or at the option of Lender be paid over to Borrower) and not to the payment of interest. This provision shall control every other provision of all agreements between Lender and Borrowers hereof. All

loan fees or other charges, which, if qualified as interest under applicable usury statutes, shall be averaged over the term of the Note at the maximum permissible rate allowed by law.

13) Commercial Property: (OPTIONAL) - Not applicable unless initialed by Borrower and Lender to this Note) Borrower represents and warrants to Lender that the sums represented by this Note are being used for business, investment or commercial purposes, and not for personal, family or household purposes.

Borrower (Initials)

Lender (Initials)

14) In case of renewal or extension of this Note, at any or times, all of the provisions of the Loan Documents shall remain in full force and effect as security for the payment of the renewed or extended Note and for the performance of the obligations of Borrower under the Loan Documents.

15) This Note and the Loan Documents are made in and shall be governed by the State of Oregon. Upon Lender's request, the venue of any legal action in connection with this Note or the Loan Documents shall be in Klamath County, Oregon. The provisions thereof and all rights and obligations of the parties hereunder shall be governed by and construed in accordance with the internal laws of the State of Oregon, and to the extent they preempt such laws, the laws of the United States; provided, that if any covenant, agreement or waiver on the part of Borrowers or right or remedy of Lender shall be invalid or unenforceable under such laws, but would be valid and enforceable under the laws of Oregon State, the internal laws of Oregon shall apply. The internal laws of Oregon shall apply to the appointment of trustees, to the creation of liens and to any foreclosure, foreclosure sale, trustee's sale, appointment of a receiver or other remedy with respect to the collateral.

16) Attorney's Fees and Costs: Borrower shall pay all costs incurred by Lender in collecting sums due under this Note after a default, including reasonable attorneys' fees, whether or not suit is brought. If Borrower or Lender sues to enforce this Note or obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.

17) Special Provisions:

Pay off to be made as individual Lots are sold " see Exhibit A/2"

18) Having reviewed, accepted and approved this Note with all its terms and conditions, this Note shall supersede any and all other agreements, and is hereby accepted in its final form

19) Integration: There are no verbal or other agreements which modify or affect the terms of this Note. This Note may not be modified or amended except by written agreement signed by Borrower and Lender.

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Promissory Note.

IN WITNESS WHEREOF, borrower has executed, or has caused to be executed, this instrument on the day and year first above written

Rebecca Hoppe, Pres.
Borrower

Rebecca Hoppe JK Development Co.
Print Name

Stephen J Keller, Sec.
Borrower

JK Development Co. Stephen J Keller
Print Name SEC,

Construe all terms with the appropriate gender and quantity required by the sense of this instrument.

STATE OF Oregon

COUNTY OF Klamath

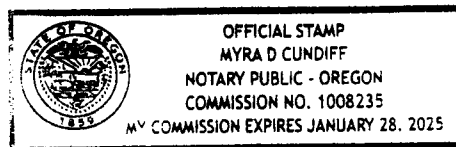
On this 22 day of February 2023, before me, a Notary Public, in and for said State, personally appeared Stephen Keller & Rebecca Hoppe

identified to be the person whose name is subscribed to the within instrument, and who acknowledged to me Myra freely executed the same.

Myra D Cundiff
Signature

Myra D Cundiff
Print name

1-28-2025
My commission expires



DO NOT DESTROY THIS NOTE

WHEN PAID this original Note together with the Trust Deed securing the same, must be surrendered to the Borrower for cancellation and retention before any reconveyance can be processed.

Exhibit A

A/1. Rebecca Hoppe 9679 Greenbrier Dr. Klamath Falls OR 97603
Rhonda Susan Keller 15565 Maplewood Dr. Sonoma CA 95476
Stephen J. Keller 6640 Keller Rd. Klamath Falls OR 97603

A/2. Promissory Note Payments of Principal & Interest.

Payment of \$25,000.00 per individual lots upon sale & recording of said lot.

No interest shall accrued as companion is in sales price.

Full Payoff is estimated to be June30,2028 based on Real Estate market conditions.