

After Recording Return To:

Jeremy Gekov
4414 Bidwell Drive
Fremont, CA 94538



00312168202300015150080084

03/06/2023 01:28:17 PM

Fee: \$117.00

All Tax Statements Shall be Sent to:

Nathan Blackstock
7135 Ridge Rd
Newcastle, CA 95658

DEED OF TRUST

BETWEEN: Jeremy Gekov ("Seller/Beneficiary")
 4414 Bidwell Drive
 Fremont, CA 94538

AND: Nathan Blackstock ("Buyer/Grantor")
 7135 Ridge Rd
 Newcastle, CA 95658

AND: First American Title Insurance Company ("Trustee")
 370 Lithia Way
 Ashland, OR 97520

Seller/Beneficiary has agreed to sell to Buyer/Grantor that certain real property generally described as Klamath County Assessor Map No. 3313-03000-05100, Code No. 072, Parcel No. 400, and legally described on Exhibit A, attached hereto ("the Property"), for the principal sum of \$9,600. The following provisions represent the terms and condition of Seller/Beneficiary's security interest in the Property for repayment of Buyer/Grantor's Promissory Note dated February 10, 2023, which accompanies this Deed of Trust:

CONVEYANCE AND GRANT. For valuable consideration, Buyer/Grantor conveys to Trustee for the benefit of Seller/Beneficiary, of all Buyer/Grantor's right, title, and interest in and to the Property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, irrigation rights; and all other rights, royalties, and profits relating to the Property, including without limitation all minerals, oil, gas, geothermal and similar matters.

DEFINITIONS. The following words shall have the following meanings when used in this Deed of Trust. Terms not otherwise defined in this Deed of Trust shall have the meanings attributed to them in Oregon's trust deed law and the Uniform Commercial Code.

Deed of Trust. The words "Deed of Trust" means this Deed of Trust among Buyer/Grantor, Seller/Beneficiary, and Trustee, and includes, without limitation, all assignment and security interest provisions relating to all rents and profits therefrom.

Indebtedness. The word "Indebtedness" means all amounts owing under the Promissory Note (including but not limited to principal, interest, costs, charges, late fees and attorney fees), and any amounts expended

or advanced by Seller/Beneficiary to discharge obligations of Buyer/Grantor, or expenses incurred by Trustee or Seller/Beneficiary to enforce obligations of Buyer/Grantor under this Deed of Trust, together with interest on such amounts as provided in this Deed of Trust.

Property. The word "Property" shall where applicable, collectively mean the above identified Property together with all associated fixtures and, where applicable, all personal property.

Promissory Note (Maturity Date). Means that certain agreement dated February 10, 2023 (hereinafter "the Note" or "the Promissory Note") between Buyer/Grantor and Seller/Beneficiary in the principal amount of \$9,600. The maturity date of the Promissory Note shall be August 1, 2033, at which time, unless fully amortized, the entire unpaid principal balance, including accrued interest, and all costs, charges and expenses due thereunder shall be paid in full.

Trustee. The word "Trustee" means the above-identified title insurance company, and any substitute or successor trustee.

THIS DEED OF TRUST IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS IDENTIFIED IN THE PROMISSORY NOTE; AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BUYER/GRANTOR UNDER SAID NOTE; AND (3) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BUYER/GRANTOR UNDER THIS DEED OF TRUST. THIS DEED OF TRUST IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

Section 1. Taxes; Liens; HOA/UOA Assessments.

1.1 Payment of Taxes and Assessments. Buyer/Grantor shall pay when due all taxes and assessments that are levied against the Property after the Closing Date (February 10, 2023). Buyer/Grantor may elect to pay assessments in accordance with any available installment method. For property taxes, all payments shall be made, at a minimum, annually each fiscal tax year. Buyer/Grantor shall provide Seller/Beneficiary with written evidence that all taxes and assessments have been paid within ten (30) days after payment.

1.1 Right to Contest. If Buyer/Grantor objects in good faith to the validity or amount of any tax or assessment, Buyer/Grantor, at Buyer/Grantor's sole expense, may contest the validity or amount thereof, provided that Seller/Beneficiary's security interest in the Property is not jeopardized.

1.2 Tax Statements. Buyer/Grantor shall provide Seller/Beneficiary with a copy of the annual property tax statement promptly upon receipt, but in no event later than November 1, of each fiscal tax year.

1.4 Prohibition Against Encumbering Property. Excepting only unpaid property taxes or assessments not yet due, Buyer/Grantor shall not allow the Property to be encumbered by any liens as long as any sums remain due to Seller/Beneficiary under this Deed of Trust or accompanying Promissory Note. In the event a contractor's lien is filed against the Property, if Buyer/Grantor executes a bond or deposits cash pursuant to ORS 86.076, Buyer/Grantor shall have the right to contest the same without it constituting an Event of Default as more fully described in Section 9, below.

1.5 Association Dues/Assessments. If applicable, Buyer/Grantor shall pay, when due, all dues, assessments, and other charges levied by any relevant Land owners', Homeowners', or Unit Owners' Association, and provide Seller/Beneficiary with written evidence of such payment within ten (10) days after each required payment.

Section 2. Possession. Buyer/Grantor shall be entitled to possession of the Property from and after the Closing Date.

Section 3. Maintenance; Alterations.

3.1 Maintenance. Buyer/Grantor shall keep all buildings, other improvements, and landscape now existing, or that shall be placed on the Property, in good condition and repair as of the date Buyer/Grantor is entitled to possession, and shall not permit any waste, damage, or removal of improvements, nor make any substantial improvements or alterations to the Property, that would reduce the value of Seller/Beneficiary's security interest therein.

3.2 Prohibited Activities. Buyer/Grantor shall not use or permit the use of all or any of the Property for conduct or activity that constitutes a violation of any federal, state or local laws or ordinances. Buyer/Grantor's use of the Property for any purpose that is legal under Oregon law, but prohibited under federal law, shall not constitute a violation of this Deed of Trust or accompanying Promissory Note, unless there is clear and convincing evidence that such use, or intended use, would reduce the value of Seller's security interest in the Property.

3.3 Hazardous Substances. Buyer/Grantor shall comply fully with all laws pertaining to the protection of human health and the environment, and shall not store, handle or dispose of any hazardous substances at the Property. Buyer/Grantor shall indemnify, defend and hold harmless Seller/Beneficiary, from and against all claims, causes of action, losses, damages, costs, response costs and expenses, liabilities, and other expenses caused by, arising out of, or in connection with the generation, release, handling, storage, discharge, transportation, deposit or disposal in, on under or about the Property by Buyer/Grantor or any agents, representatives or contractors of Buyer/Grantor of the following: Hazardous materials, hazardous substances, ultrahazardous materials, toxic wastes, toxic substances, pollutants, radioactive materials, petroleum products, underground tanks, oils, pollution, asbestos, PCB's, materials, or contaminants, as those terms are commonly used or as defined by any present or future federal, state, and/or local law or regulation related to protection of health or the environment.

Section 4. Insurance.

4.1 Property Damage/Flood Insurance. Buyer shall procure and maintain a policy of fire and casualty insurance with standard extended coverage endorsements on a replacement cost basis covering all improvements on the Property in an amount not less than the full replacement value of the residence and any structures located upon the Property. Additionally, if the Property is located in a designated flood plain, Buyer shall secure a policy of flood insurance reasonably satisfactory to Seller. The policies shall be primary with respect to all covered risks, shall identify Seller as a named insured, and shall be written in such form with such terms and by such insurance companies reasonably acceptable to Seller. Buyer shall deliver to Seller a certificate of coverage from the insurers containing a stipulation that coverage will not be cancelled or diminished without a minimum of 30 days written notice to Seller. In the event of any insured loss that would be covered by insurance, Buyer shall give immediate notice to Seller. Seller may make proof of loss if Buyer fails to do so within 15 days of the casualty event.

4.2 Application of Proceeds. All proceeds of any insurance on the Property shall be paid to and held by Seller/Beneficiary. If Buyer/Grantor elects to restore the Property, Buyer/Grantor shall, through an Oregon licensed and bonded contractor, repair or replace the damaged or destroyed improvements in a workmanlike manner and reasonably satisfactory to Seller/Beneficiary. Seller/Beneficiary shall timely release such funds to any contractor to whom payment is due, upon satisfactory proof of completion of their labor and materials and the appropriate lien release. If there are any insurance funds remaining after completion of all necessary restoration consistent with this Section 4.2, the balance shall be applied to principal reduction under the Promissory Note accompanying this Deed of Trust. If Buyer/Grantor elects not to restore the Property, at the election of Seller/Beneficiary, Seller/Beneficiary shall retain a sufficient amount of the proceeds to pay all amounts owed Seller/Beneficiary under this Deed of Trust and accompanying Promissory Note, and shall pay the balance, if any, to Buyer/Grantor.

Section 5. Indemnification.

5.1 Buyer/Grantor. Buyer/Grantor shall forever indemnify and hold Seller/Beneficiary harmless and, at Seller/Beneficiary's election, defend Seller/Beneficiary from and against any and all claims, losses, damages, fines, charges, actions, or other liabilities of any description arising out of or in any way connected with Buyer/Grantor's possession or use of the Property after the Closing Date.

5.2 Seller/Beneficiary. Seller/Beneficiary shall forever indemnify and hold Buyer/Grantor harmless and, at Buyer/Grantor's election, defend Buyer/Grantor from and against any and all claims, losses, damages, fines, charges, actions, or other liabilities of any description arising out of or in any way connected with Seller/Beneficiary's possession or use of the Property on or before the Closing Date.

Section 6. Representations, Warranties, and Covenants of Seller/Beneficiary.

6.1 Covenants of Title. Buyer/Grantor warrants that Buyer/Grantor is the owner of insurable title to the Property, and that the same is free of all liens and encumbrances.

6.2 Authority. Seller/Beneficiary and Buyer/Grantor mutually represent to the other that they have obtained all requisite authorizations for the execution and delivery of this Deed of Trust and accompanying Promissory Note.

6.3 Nonforeign Status. Seller/Beneficiary is not a "foreign person" as defined in 26 U.S. Code § 1445 (Withholding of tax on dispositions of United States real property interests).

6.4 No Warranties; As Is. Subject only to those representations made by Seller/Beneficiary in the Seller Property Disclosure Statement, if applicable, and those warranties of title contained in the Deed transferred upon Closing, Seller/Beneficiary makes no other representations or warranties, express or implied, as to the Property, its condition, or state of repair, it being understood by all parties that the Property is transferred to Buyer in its AS-IS condition as of the Closing Date.

6.5 Survival of Representations. Those representations in the Seller's Property Disclosure Statement, if applicable, shall survive Closing, and become a part of this Deed of Trust and accompanying Promissory Note.

Section 7. Deed of Reconveyance. If Buyer/Grantor pays all sums due under this Deed of Trust and accompanying Promissory Note when due, and otherwise performs all other obligations imposed thereunder, Seller/Beneficiary shall execute and deliver to Trustee a request for full reconveyance, which shall execute and record a Deed of Reconveyance in the public records of the county in which the Property is located. Any reconveyance fee required by law shall be paid by Buyer/Grantor.

Section 8. Events of Default. Time is of the essence of this Deed of Trust and accompanying Promissory Note. A default shall occur under any of the following circumstances:

8.1 Ten Day Grace Period. If Buyer/Grantor fails to pay any sums due under this Deed of Trust or accompanying Promissory Note following ten (10) days' written demand from Seller/Beneficiary issued after its due date.

8.2 Thirty Day Grace Period. If Buyer/Grantor fails to perform any other obligation contained in this Deed of Trust or accompanying Promissory Note within thirty (30) days after written notice from Seller/Beneficiary specifying the nature of the default and what is necessary to cure. If the cure cannot reasonably be completed by Buyer/Grantor within such 30-day period through the exercise of reasonable diligence, the failure by Buyer/Grantor to commence the required cure within such 30-day period and thereafter to continue the cure with diligence and to complete the cure within ninety (90) days following said written notice from Seller/Beneficiary shall constitute a default.

8.3 Bankruptcy; Insolvency. The commencement by Buyer/Grantor of a voluntary case under the federal bankruptcy laws or under other federal or state law relating to insolvency or debtor's relief; the entry of a decree or order for relief against Buyer/Grantor in an involuntary case under the federal bankruptcy laws or under any other applicable federal or state law relating to insolvency or debtor's relief; the appointment or the consent by Buyer/Grantor to the appointment of receiver, trustee, or custodian of Buyer/Grantor or of any of Buyer/Grantor's property; an assignment for the benefit of creditors by Buyer/Grantor or Buyer/Grantor's failure generally to pay debts as such debts become due.

8.4 Prohibited Transfer. Buyer's breach of Section 12, below shall constitute an immediate event of default hereunder, and Seller may pursue all available remedies under Section 10, below, without first issuing a 30-day notice to Buyer under Section 9.2 above.

Section 9. Remedies of Default. In the event of a default, Seller/Beneficiary may take any one or more of the following steps:

9.1 Acceleration. Declare the entire balance of the principal and accrued interest, together with all other remaining sums under this Deed of Trust and accompanying Promissory Note, immediately due and payable.

9.2 Foreclosure. With respect to all or any part of the Property, the Trustee shall have the right to foreclose by notice and sale or Beneficiary to foreclose by judicial foreclosure, in either case in accordance with and to the full extent provided by Oregon law.

9.3 Other Remedies. Notwithstanding the preceding, Seller/Beneficiary may exercise any and all remedies available under Oregon law.

Section 10. Waiver. Failure of either party at any time to require performance of any provision of this Deed of Trust or accompanying Promissory Note, shall not limit the party's right to enforce the provision, nor shall any waiver of any breach of any provision constitute a waiver of any succeeding breach of that provision or a waiver of this provision itself.

Section 11. Successor Interests. This Deed of Trust and accompanying Promissory Note shall be binding upon and inure to the benefit of the parties, their permitted successors, and assigns. However, no interest of Buyer/Grantor in this Deed of Trust, Promissory Note, or the Property, shall be assigned, subcontracted, or otherwise transferred (whether for security purposes or otherwise), voluntarily or involuntarily, without the prior written consent of Seller/Beneficiary which consent may be granted or withheld in Seller/Beneficiary's sole discretion. Consent by Seller/Beneficiary to one transfer shall not constitute consent to subsequent transfers, or a waiver of this section. Any attempted assignment, sale, or transfer by Buyer/Grantor, in violation of this Section 12, shall be void and of no effect with respect to Seller/Beneficiary, and shall constitute an immediate default under this Deed of Trust and accompanying Promissory Note.

Section 12. Prior Agreements. Except as otherwise provided herein, this Deed of Trust and accompanying Promissory Note is/are the entire, final, and complete agreement(s) of the parties pertaining to the sale and purchase of the Property and supersede and replace all prior or existing written and oral agreements between the parties relating to the Property.

Section 13. Notice. Any notice under this Deed of Trust or accompanying Promissory Note shall be in writing and transmitted to the party at the address stated herein, or such other address as either party may designate by written notice to the other.

Section 14. Applicable Law. This Deed of Trust and accompanying Promissory Note has/have been entered into in the state of Oregon, and the parties agree that the laws of Oregon shall be applied in construing and enforcing them.

Section 15. Costs and Attorney Fees. Subject to Buyer/Grantor's rights under Oregon trust deed law, if any litigation or arbitration is brought to enforce or interpret any of the terms of this Deed of Trust or accompanying Promissory Note, or if suit or action is instituted in a Bankruptcy Court for a United States District Court to seek relief from an automatic stay, to obtain adequate protection, or to otherwise assert the interest of Seller/Beneficiary in a bankruptcy proceeding, the party not prevailing shall pay the prevailing party's attorney fees, costs and disbursements upon hearing, trial and any appeal therefrom.

Section 16. Survival of Covenants. Any covenants the full performance of which are not required before Closing, shall survive the Closing, and shall be fully enforceable thereafter in accordance with their terms.

Section 17. Acknowledgment. Seller/Beneficiary and Buyer/Grantor hereby acknowledge that: (a) They were given an opportunity to either use this Deed of Trust and accompanying Promissory Note forms provided by their respective real estate licensees, or have the forms prepared by one or more attorneys of their choice; (b) That by providing these forms, neither the licensees nor the forms provider, Oregon Real Estate Forms, LLC, are engaging in the practice of law; (c) They have elected to use these forms and have had a reasonable opportunity to have them reviewed by attorneys of their choice; (d) Their respective real estate licensees have not rendered any advice or recommendations regarding the specific financial or credit terms of this transaction; (e) They are satisfied with, and understand, the terms contained these forms; and (f) This Deed of Trust and accompanying Promissory Note shall not be construed more strictly against any one party. ***This Deed of Trust and accompanying Promissory Note are intended to be a legal and binding agreements. If they are not understood, seek competent legal advice before signing.***

Section 18. Buyer/Grantor Warranty and Representation. Buyer/Grantor warrants and represents to Seller/Beneficiary that the proceeds of the Principal Balance identified in the accompanying Promissory Note are (select one): [] For business purposes only; [X] For personal, consumer, residential or household purposes. (If left blank the purpose shall be deemed to be for commercial/investment/business purposes only.) The preceding warranty and representation shall constitute a conclusive presumption for purposes of interpretation and enforcement of this Deed of Trust and accompanying Promissory Note.

Section 19. ORS 93.040(1) Disclaimer. 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, 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, SECTIONS 2 TO 9 AND 17, CHAPTER 855, OREGON LAWS 2009, AND SECTIONS 2 TO 7, CHAPTER 8, OREGON LAWS 2010.

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IN WITNESS WHEREOF, the parties have caused this Deed of Trust to be executed below, and it shall become effective as of the date and time of the last party to sign.

BUYER/GRANTOR:

Nathan Blackstock

BUYER/GRANTOR:

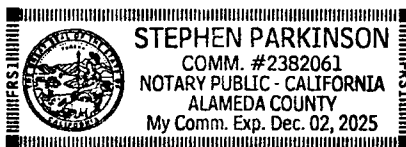
Nathan Blackstock

STATE OF CALIFORNIA)
County of Alameda) ss.

BE IT REMEMBERED, That on this 10th day of February, 2023, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Nathan Blackstock (Buyer/Grantor(s)) and acknowledged that he/~~she~~they executed the foregoing instrument freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

[Signature]
Notary Public for California
My Commission Expires: 12-02-2025



SELLER/BENEFICIARY:

[Signature]

STATE OF CALIFORNIA)
County of Alameda) ss.

BE IT REMEMBERED, That on this 10th day of February, 2023, before me, the undersigned, a Notary Public in and for said County and State, personally appeared the within named Jeremy Ge Kov (Seller/Beneficiary(ies)) and acknowledged that he/~~she~~they executed the foregoing instrument freely and voluntarily.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal the day and year last above written.

[Signature]
Notary Public for California
My Commission Expires: 12-02-2025

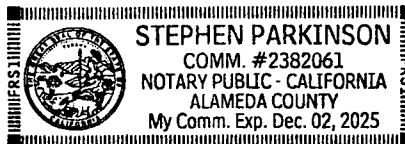


EXHIBIT A
(Attach Legal Description)

KLAMATH FALLS FOREST ESTATES SYCAN UNIT BLK-2 LOT-20 SLY 415' OF WLY 1035'