

First American Title 41077285A

2024-000094
Klamath County, Oregon
01/04/2024 09:50:02 AM
Fee: \$122.00

AFTER RECORDING RETURN TO:

Parks & Ratliff
620 Main Street
Klamath Falls, OR 97601

GRANTOR'S NAME AND ADDRESS:

Jonathan R. Unruh and
Jessica R. Unruh
30180 Pickett Rd.
Malin, OR 97632

BENEFICIARIES' NAME AND ADDRESS:

Lori L. Moore
20110 Paygr Rd.
Malin, OR 97632

Robert L. Unruh
30083 Pickett Rd.
Malin, OR 97632

SEND TAX STATEMENTS TO:

Jonathan R. Unruh and Jessica R. Unruh
30180 Pickett Rd.
Malin, OR 97632

TRUST DEED

THIS TRUST DEED, made on the 11th day of January, 2024, between **JONATHAN R. UNRUH and JESSICA R. UNRUH, Husband and Wife**, as Grantor, **FIRST AMERICAN TITLE INSURANCE COMPANY**, an Oregon Corporation, as Trustee, and **LORI L. MOORE and ROBERT L. UNRUH**, as Tenants in Common, as Beneficiary. The beneficial interests of Beneficiary is set out in Exhibit "A" attached hereto and incorporate herein by reference.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee, in trust, with power of sale, the property in Klamath County, Oregon, described as follows, to-wit:

See Exhibit "A" attached hereto and incorporated herein by this reference.

Together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto 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 with the property.

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and the payment of the following amounts:

OBLIGATION NO. 1

The sum of ONE HUNDRED SIXTY-SIX THOUSAND SEVEN HUNDRED FIFTY-FIVE AND 29/100THS DOLLARS (\$166,755.29), 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, if not sooner paid, to be due and payable on July 31, 2043.

RELATIVE TO OBLIGATION NO. 1, THIS TRUST DEED is subject to the following provisions:

Skipped Payments Allowed:

Over the entire course of the loan period, Grantors shall be entitled to skip two (2) of the annual payments called for hereunder. Any payment skipped will extend by one year the date upon which the entire balance of this portion of the Promissory Note becomes due, and at such time as any such payment is skipped, the then-outstanding principal balance,

plus interest at the rate of four percent (4%) per annum, shall be recalculated over the life of the then-extended payment term and the amount of the annual payment of principal and interest adjusted accordingly. Grantors shall provide Beneficiaries with a written notice thirty (30) days prior to the due date of any such payment he elects to skip.

Interest Only Payments:

Over the entire course of the loan period, Grantors shall be entitled to make four (4) interest-only payments. Any interest-only payment shall cause the amount of the unpaid principal amount of such payment to be added to the then-outstanding principal balance, which outstanding principal balance, plus interest at the rate of four percent (4%) per annum, shall then be recalculated over the life of the term, or extended term, of the contract, as the case may be, and the amount of the annual payment of principal and interest adjusted accordingly. Grantors shall provide Beneficiaries with written notice thirty (30) days prior to the due date of any interest-only payment he intends to make.

Maturity Date:

All unpaid principal, together with accrued interest thereon, shall be due and payable, in full, on July 31, 2043.

Prepayment:

The Promissory Note secured hereby may be not prepaid, in whole or in part, at any time without penalty, premium or interest. All prepayments shall be applied first to accrued but unpaid interest to date, then to the last installment of principal scheduled under the Promissory Note secured hereby, and shall not excuse Obligor from making the regular annual payments until the balance has been paid in full. This paragraph does not apply to any payments due under said Promissory Note that are accelerated because of Grantors' default under any of the provisions of said Note and shall not excuse Grantors from making the regular annual payments. Grantors agree that liquidated damages for any prepayment, including any prepayment resulting from the acceleration of the balance due on any conveyance or transfer of any interest in the property prior to the maturity date, will be two times the entire outstanding balance on the loan, plus 12% interest per annum over the remainder of the loan period. Grantors further agree that Beneficiaries, or their successors in interest, are entitled to injunctive relief to enjoin any prohibited transfer or conveyance.

Limitation on Sale/Conveyance.

Grantors agree not to sell, convey or transfer any interest in the property encumbered by the first position Deed of Trust during the term of the loan. Any sale, conveyance or transfer during the term of the loan, without the express consent of the Beneficiaries, or their successors in interest, shall entitle the Beneficiaries to, at their option, damages in a minimum amount equal to 75% of the entire economic benefit to be received by Beneficiaries in conjunction therewith in excess of the amount owing on the loan, plus prepayment penalties due in accordance with the preceding paragraph, and/or, injunctive relief by which the Beneficiaries may enjoin the prohibited sale, conveyance or transfer.

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OBLIGATION NO. 2

The sum of ONE HUNDRED TWO THOUSAND AND NO/100THS DOLLARS (\$102,000.00), 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, if not sooner paid, to be due and payable on July 31, 2035.

RELATIVE TO OBLIGATION NO. 2, THIS TRUST DEED is subject to the following provisions:

Maturity Date:

All unpaid principal, together with accrued interest thereon, shall be due and payable, in full, on July 31, 2035.

Prepayment:

The Promissory Note secured hereby may be not prepaid, in whole or in part, at any time without penalty, premium or interest. All prepayments shall be applied first to accrued but unpaid interest to date, then to the last installment of principal scheduled under the Promissory Note secured hereby, and shall not excuse Obligors from making the regular annual payments until the balance has been paid in full. This paragraph does not apply to any payments due under said Promissory Note that are accelerated because of Grantors' default under any of the provisions of said Note and shall not excuse Grantors from making the regular annual payments. Grantors agree that liquidated damages for any prepayment, including any prepayment resulting from the acceleration of the balance due on any conveyance or transfer of any interest in the property prior to the maturity date, will be two times the entire outstanding balance on the loan, plus 12% interest per annum over the remainder of the loan period. Grantors further agree that Beneficiaries, or their successors in interest, are entitled to injunctive relief to enjoin any prohibited transfer or conveyance.

Limitation on Sale/Conveyance.

Grantors agree not to sell, convey or transfer any interest in the property encumbered by the first position Deed of Trust during the term of the loan. Any sale, conveyance or transfer during the term of the loan, without the express consent of the Beneficiaries, or their successors in interest, shall entitle the Beneficiaries to, at their option, damages in a minimum amount equal to 75% of the entire economic benefit to be received by Beneficiaries in conjunction therewith in excess of the amount owing on the loan, plus prepayment penalties due in accordance with the preceding paragraph, and/or, injunctive relief by which the Beneficiaries may enjoin the prohibited sale, conveyance or transfer.

TO PROTECT THE SECURITY OF THIS TRUST DEED, GRANTORS AGREE:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement thereon; and not to commit or permit any waste of the property.
2. To complete or restore promptly and in good and habitable condition 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 the 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 the 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 property against loss or damage by fire and other hazards, as the beneficiary may from time to time require, in an amount not less than its full insurable value, written by one or more companies acceptable to the beneficiary, with loss payable to the latter. All policies of insurance shall be delivered to the beneficiary as soon as issued. If the grantor shall fail for any reason to procure any such insurance and to deliver the policies to the beneficiary at least fifteen (15) days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any fire or other insurance policy may be applied by the beneficiary upon any indebtedness secured hereby and in such order as beneficiary may determine, or at option of 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 the property free from construction 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 or other charges become past due or delinquent and promptly deliver such receipts therefor to beneficiary. 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 notes secured hereby, together with the obligations described in paragraphs 6 and 7 of this trust deed, shall be added to and become a part of the debt secured by this trust deed, without waiver of any rights arising from breach of any of the covenants hereof. For such payments, with interest as aforesaid, the property herein 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. 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 shall constitute a breach of this trust deed.

6. 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 trustee and attorney 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 or any suit or action related to this instrument, including, but not limited to, its validity and/or enforceability, to pay all costs and expenses, including evidence of title and the beneficiary's or trustee's attorney fees. The amount of attorney 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 fees on such appeal.

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 fees necessarily paid or incurred by grantor in such proceedings, shall be paid to beneficiary and applied by it 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. 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.

9. At any time, and from time to time upon written request of beneficiary, payment of its fees and presentation of this deed and the notes for endorsement (in case of full reconveyances, 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; or (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. Trustee fees for any of the services mentioned in this paragraph shall be not less than \$5.

10. Upon any default by grantor hereunder, 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 the property or any part thereof, in its 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 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. Default under the provisions of any obligation set forth herein shall be a default under all obligations. Upon default by grantor in payment of any indebtedness secured hereby or in grantor's performance of any agreement hereunder, time being of the essence with respect to such payment and/or performance, the beneficiary may declare all sums secured hereby immediately due and payable. In such event, the beneficiary may elect to 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 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 86.735 to 86.795.

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 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 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 and attorney 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 the 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. Trustee shall deliver to the purchaser its 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 the 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 interests may appear in the order of their priority; and (4) the surplus, if any, to the grantor, or to any 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.

17. Trustee accepts this trust when this 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 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.

The grantor covenants to and agrees with the beneficiary and the beneficiary's successors in interest that the grantor is lawfully seized in fee simple of the real property and has a valid, unencumbered title thereto, except as may be set forth in any addendum or exhibit attached hereto, and that the grantor will warrant and forever defend the same against all persons whomsoever.

WARNING: Unless grantor provides beneficiary with evidence of insurance coverage as required by the contract or loan agreement between them, beneficiary may purchase insurance at grantor's expense to protect beneficiary's interest. This insurance may, but need not, also protect grantor's interest. If the collateral becomes damaged, the coverage purchased by beneficiary may not pay any claim made by or against grantor. Grantor may later cancel the coverage by providing evidence that grantor has obtained property coverage elsewhere. Grantor is responsible for the cost of any insurance coverage purchased by beneficiary, which cost may be added to grantor's contract or loan balance. If it is so added, the interest rate on the underlying contract or loan will apply to it. The effective date of coverage may be the date grantor's prior coverage lapsed or the date grantor failed to provide proof of coverage. The coverage beneficiary purchases may be considerably more expensive than insurance grantor might otherwise obtain alone and may not satisfy any need for property damage coverage or any mandatory liability insurance requirements imposed by applicable law.

The grantor warrants that the proceeds of the loan represented by the above described note and trust deed are (choose one):*

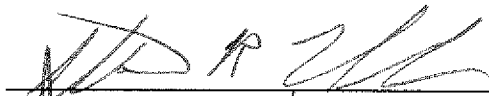
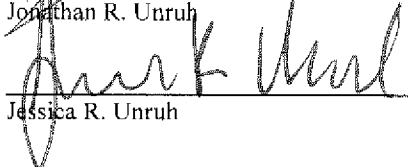
(a) primarily for grantor's personal, family, or household purposes (see Important Notice below).
~~_____ (b) for an organization, or (even if grantor is a natural person) are for business or commercial purposes.~~

This deed applies to, inures to the benefit of, and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the contract secured hereby, whether or not named as a beneficiary herein.

In construing this trust deed, it is understood that the grantor, trustee and/or beneficiary may each be more than one person; that if the context so requires, the singular shall be taken to mean and include the plural, and that generally all grammatical changes shall be made, assumed and implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument the day and year first above written.

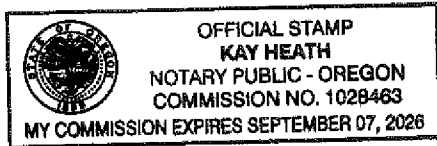
***IMPORTANT NOTICE:** Delete, by lining out, whichever warranty (a) or (b) is inapplicable. If warranty (a) is applicable and the beneficiary is a creditor as such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures. If compliance with the act is not required, disregard this notice


Jonathan R. Unruh

Jessica R. Unruh

(Acknowledgments appear on Page 7.)

STATE OF OREGON; County of Klamath) ss.

THIS INSTRUMENT was acknowledged before me this 21 day of Dec, 2023, by
Jonathan R. Unruh.



Kay Heath
NOTARY PUBLIC FOR OREGON
My Commission expires: 9-7-2026

STATE OF OREGON; County of Klamath) ss.

THIS INSTRUMENT was acknowledged before me this 21 day of Dec., 2023, by
Jessica R. Unruh.



Kay Heath
NOTARY PUBLIC FOR OREGON
My Commission expires: 9-7-2026

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 the reconveyance and documents to :

Dated: _____

Beneficiary

DO NOT LOSE OR DESTROY this Trust Deed
OR THE NOTES which are secured.
All should be delivered to the trustee for
cancellation before reconveyance is made.

EXHIBIT "A"

Attached to and made a part of Trust Deed
wherein Jonathan R. Unruh and Jessica R. Unruh are Grantor, and
Lori L. Moore and Robert L. Unruh are beneficiary,
dated the 4th day of January, 2024

BENEFICIAL INTERESTS

The beneficial interests of Beneficiary **LORI L. MOORE and ROBERT L. UNRUH** in and to the obligations secured by this instrument are as follows:

1. As to Obligation No. 1 in the original principal amount of \$166,755.29, the beneficial interests of Beneficiary are as follows:

LORI L. MOORE - 62.5%
ROBERT L. UNRUH - 37.5%

2. As to Obligation No. 2 in the original principal amount of \$102,000.00, the beneficial interests of Beneficiary are as follows:

LORI L. MOORE - 50%
ROBERT L. UNRUH - 50%

EXHIBIT "B"

Attached to and made a part of Trust Deed
wherein Jonathan R. Unruh and Jessica R. Unruh are Grantor, and
Lori L. Moore and Robert L. Unruh are beneficiary,
dated the 4th day of January, 2024

PROPERTY DESCRIPTION

PARCEL #1:

The North thirty acres of the following described Premises:

Farm Unit "F" according to the Farm Unit Plat, more particularly described as follows: Lot 19 of Section 18, and Lot 13 of Section 19, all in Township 41 South, Range 12 East of the Willamette Meridian.

Tax Lot No.: 111097

Map Tax Lot No.: 4112-01800-01000

PARCEL #2:

Lot 13 in Section 19, Township 41 South, Range 12 East of the Willamette Meridian, and the South 300 feet of Lot 19 in Section 18, Township 41 South, Range 12 East of the Willamette Meridian, in Klamath County, Oregon.

Tax Lot Nos.: 111113, 111131

Map Tax Lot Nos.: 4112-01800-01100, 4112-01900-00100