

LA

NO PART OF ANY STEVENS-NESS FORM MAY BE REPRODUCED IN ANY FORM OR BY ANY ELECTRONIC OR MECHANICAL MEANS.



2024-004405

Klamath County, Oregon



00329091202400044050040043

06/03/2024 11:18:13 AM

Fee: \$97.00

After recording, return to (Name and Address):

Gary D. Crouch
 3276 Croisan Creek Rd. S.
 Salem, OR. 97302

(SPACE RESERVED FOR RECORDER'S USE)

TRUST DEED

THIS TRUST DEED, dated May 14, 2024, is made by

Aimee Rosa Mortensen ("grantor"),
 to Gary D. Crouch ("trustee"),
 for the benefit of Gary D. Crouch ("beneficiary").

Grantor irrevocably grants, bargains, sells and conveys to trustee, in trust, with power of sale, the property in
Klamath County, Oregon, legally described (check one):

☐ as set forth on the attached Exhibit A, and incorporated by this reference.

☒ as follows: Lot 106, Tract 1318 - Gilchrist Townsite,
according to the official plat thereof on file
in the office of the County Clerk of
Klamath County, Oregon. (Also Known as: 138503
Nob Hill, Gilchrist, Oregon 97737)

together with all the improvements now or hereafter erected on the property; all easements, appurtenances, and fixtures now or hereafter a part of the property; and all rents, profits, awards for takings, and insurance proceeds for damages relating to the property.

For the purpose of securing performance of the agreements below and payment of the sum of Twenty
Thousand and no/100
 Dollars (\$ 20,000.00) and accrued interest thereon according to the terms of a promissory note, executed contemporaneously with this trust deed, made by grantor and payable to beneficiary with a final payment of principal and interest, if not sooner paid, to be due and payable on April 10, 2029.

The date of maturity of the debt secured by this trust deed is the date, stated above, on which the final installment of the note becomes due and payable.

PUBLISHER'S NOTE: ORS 86.713 requires a trustee to be: an attorney who is an active member of the Oregon State Bar or a law practice that includes such an attorney; a financial institution or trust company, as defined in ORS 706.008, authorized to do business under the law of Oregon or the United States; a title insurance company authorized to insure title to real property in Oregon, its subsidiaries, affiliates, agents or branches; the United States or any agency thereof; or an escrow agent licensed under ORS 696.505 to 696.590.



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 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 therefor.
3. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property; if beneficiary so requests, to join in executing such financing statements pursuant to the Uniform Commercial Code as 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 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 beneficiary may from time to time require, in an amount not less than \$ _____, written by one or more companies acceptable to beneficiary, with loss payable to the latter. All policies of insurance shall be delivered to beneficiary as soon as issued. If grantor shall fail for any reason to procure any such insurance and to deliver the policies to beneficiary at least fifteen days prior to the expiration of any policy of insurance now or hereafter placed on the buildings, 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 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 and other charges becomes past due or delinquent and promptly deliver receipts therefor to beneficiary. Should 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 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 hereinbefore described, as well as 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 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 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 beneficiary or trustee may appear, including any suit for the foreclosure of this trust deed or any suit or action related to this trust deed, including but not limited to its validity and/or enforceability, to pay all costs and expenses, including evidence of title and 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 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 trust deed and the note 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 trust 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 is entitled to charge and collect reasonable fees for the performance of any of the services mentioned in this paragraph.



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. 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, beneficiary may declare all sums secured hereby immediately due and payable. In such event, beneficiary may elect to proceed to foreclose this trust deed in equity as a mortgage or direct trustee to foreclose this trust deed by advertisement and sale, or may direct trustee to pursue any other right or remedy, either at law or in equity, which beneficiary may have. In the event beneficiary elects to foreclose by advertisement and sale, beneficiary or 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 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 86.752 to 86.815.

13. After trustee has commenced foreclosure by advertisement and sale, and at any time prior to 5 days before the date trustee conducts the sale, grantor or any other person so privileged by ORS 86.778 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 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. 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 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 trustee, but including 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 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 trustee in the trust deed as their interests may appear in the order of their priority; and (4) the surplus, if any, to 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 appointment, the successor trustee shall be vested with all title, powers and duties conferred upon trustee under this trust deed without any additional conveyance required. 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.

Grantor covenants to and agrees with beneficiary and beneficiary's successors in interest that 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 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.

Grantor warrants that the proceeds of the loan secured by this trust deed are primarily for grantor's (choose one):

☒ personal, family or household purposes.*

☐ business, commercial or agricultural purposes.

* If the loan proceeds are primarily for personal, family or household purposes and beneficiary is a creditor as defined in the Truth-in-Lending Act and Regulation Z, beneficiary MUST comply with the Act and the Regulation by making the required disclosures to grantor prior to execution of this Trust Deed.



This trust 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, where the context so requires, the singular includes the plural, and the language will be read to apply equally to businesses, other entities and to individuals.

Grantor has executed this trust deed the date stated above; any signature on behalf of a business or other entity is made with the authority of that entity.

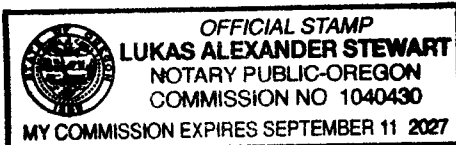
Aimee R. Mortensen
 Aimee Rosa Mortensen

Grantor(s)

STATE OF OREGON, County of Deschutes ss.

This record was acknowledged before me on May 14, 2024
 by Aimee Mortensen

or This record was acknowledged before me on _____
 by _____
 as (corporate title) _____
 of (company name) _____



[Signature]
 Notary Public for Oregon
 My commission expires September 11, 2027

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 NOTE which it secures.
 Both must be delivered to trustee for cancellation before reconveyance is made.**