

RECORDING COVER SHEET (Please print or type)

This cover sheet was prepared by the person presenting the instrument for recording. The information on this sheet is a reflection of the attached instrument and was added for the purpose of meeting first page recording requirements in the State of Oregon, and does NOT affect the instrument. ORS 205.234

2024-007010**Klamath County, Oregon**

00332204202400070100130136

08/13/2024 10:06:34 AM

Fee: \$142.00

After recording return to:

ORS 205.234(1)(c)

Morningside Funding, LLC

6009 N Main St

Houston, TX 77009

1. Title(s) of the transaction(s)

ORS 205.234(1)(a)

Agreement for Deed

2. Direct party(ies) / grantor(s)

Name(s)

ORS 205.234(1)(b)

Morningside Funding, LLC

3. Indirect party(ies) / grantee(s)

Name(s)

ORS 205.234(1)(b)

Roy Harris and Debra Harris

4. True and actual consideration:

ORS 205.234(1) Amount in dollars or other

\$ N/A

Other:

5. Send tax statements to:

ORS 205.234(1)(e)

Morningside Funding, LLC

6009 N Main St

Houston, TX 77009

6. Satisfaction of lien, order, or warrant:

ORS 205.234(1)(f)

☐ FULL☐ PARTIAL**7. The amount of the monetary obligation imposed by the lien, order, or warrant:**

ORS 205.234(1)(f)

\$72,500.00

8. Previously recorded document reference:**9. If this instrument is being re-recorded complete the following statement:**

ORS 205.244(2)

"Rerecorded at the request of the Direct Party

to correct the Legal Description

previously recorded in book and page , or as fee number 2024-6980 ."

2024-006980

Klamath County, Oregon

RECORDING COVER SHEET (Please print or type)

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00332163202400069800100109

08/12/2024 12:39:34 PM

Fee: \$127.00

*this space reserved for use by
Recording Office*

After recording return to: ORS 205.234(1)(c)

Morningside Funding, LLC

6009 N Main St

Houston, TX 77009

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ORS 205.234(1)(b)

Morningside Funding, LLC

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Name(s)

ORS 205.234(1)(b)

Roy Harris and Debra Harris

4. True and actual consideration:

ORS 205.234(1) Amount in dollars or other

\$ N/A

Other:

5. Send tax statements to:

ORS 205.234(1)(e)

Morningside Funding, LLC

6009 N Main St

Houston, TX 77009

6. Satisfaction of lien, order, or warrant:

ORS 205.234(1)(f)

☐

FULL

☐

PARTIAL

7. The amount of the monetary obligation imposed by the lien, order, or warrant: ORS 205.234(1)(f)

\$72,500.00

8. Previously recorded document reference:

9. If this instrument is being re-recorded complete the following statement:

ORS 205.244(2)

"Rerecorded at the request of _____

to correct _____

previously recorded in book _____ and page _____, or as fee number _____."

Agreement for Deed

THIS AGREEMENT FOR DEED is entered into on this 9th day of July, 2012, between Morningside Funding LLC, hereafter known as "Seller" or "Lender" and Roy Harris & Debra Harris, 541-880-6270, hereafter known as the "Purchaser" or "Borrower".

WITNESSETH that if the Purchaser shall first make the payments and perform the covenants hereafter described:

1. SELLER hereby agrees to convey to the Purchaser and their heirs, executors, administrators or assigns, in fee-simple, clear of all encumbrances, by a good and sufficient deed, after all payments required by the Buyer under this contract, the lot and piece of land, hereafter known as "Property", situated at: 6575 Hwy 66, in the County of Klamath, the city of Klamath Falls, the State of Oregon, 97601 and further known and described as follows, to-wit:

2. PURCHASER hereby covenants and agrees to pay to the Seller the sum of \$72,500.00, hereafter known as "Purchase Price" in the manner as follows:

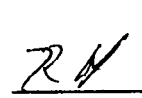
Down payment of \$1,000.00; DOWN PAYMENT IS NON-REFUNDABLE;

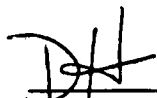
has been paid prior to the release of this contract and the remaining \$71,500.00 shall be paid according to the terms of the promissory note, hereafter known as "Note", of even date with interest at the rate of 9.1453% per annum, payable monthly on the whole sum remaining from time to time unpaid;

3. AND TO PAY ALL TAXES, assessments or impositions that may be levied or imposed upon said land and improvements and/or personal property as of the date of this Agreement for Deed;

4. AND TO KEEP THE BUILDINGS UPON SAID PREMISES INSURED BY A COMPANY SATISFACTORY TO THE SELLER, That names Seller as their interest may appear in the sum not less than the Purchase Price during the term of this agreement. In the event that there an insurable event occurs, Purchaser agrees to endorse the check and forward to Seller. In Seller's sole discretion the funds will be used to reduce or pay off the Note or fund improvements to repair or improve the property. If repairs are made renovation quotes must be provided from no less than three contractors and Seller will choose which contractor to work with and funds will be advanced according to an agreement between Seller and the chosen contractor.

5. AND THAT PRINCIPAL, INTEREST, ESCROW ITEMS, AND LATE CHARGES SHALL BE PAID BY Purchaser, as evidenced by the Note and for escrow items pursuant to Section 6. Payments due under the Note shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity, or (d) Electronic Funds Transfer.


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6. FUNDS FOR ESCROWED ITEMS. Borrower shall pay to Lender on the day the payments are due under the Note, until the Note is paid in full, a sum to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over the Note as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) Premiums for any and all insurance required by Lender; and (d) Community Association Dues, Fees, and Assessments, together known as "Escrow Items". Borrower shall promptly furnish to Lender all notices of Escrow Item amounts to be paid. Borrower shall pay Lender for Escrow Items unless Lender waives Borrower's obligation to pay Lender for any or all Escrow Items. Lender may waive Borrower's obligation to pay Lender for any or all Escrow Items at any time. Any such waiver must be in writing. In event of such waiver, Borrower shall pay directly the amounts due for Escrow Items and shall furnish to Lender receipts evidencing such payments within such time period as Lender may require. If Borrower fails to pay sufficient escrow payments to cover Escrow Items, and/or Borrower fails to pay the amount due for an Escrow Item, Lender may choose to pay such amount and Borrower shall be obligated to repay the Lender the amount paid, plus a 50% penalty.

7. IT IS MUTUALLY AGREED, by and between the parties hereto, that the Seller transfers the said property to the Purchaser in strictly "AS IS" condition RA DH
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and the Purchaser is solely responsible for bringing the building and premises to a habitable condition within four months and maintaining the Property in good repair during the term of this agreement. The Purchaser agrees to keep the Property neat and orderly and not to conduct or allow to be conducted any illegal or offensive activities which might constitute a nuisance.

8. AND IN CASE OF FAILURE OF THE PURCHASER to make any of the payments or any part thereof, or to perform any of the covenants hereby made and entered into, or transfer any ownership interest in this Agreement for Deed by Purchaser or file this document, or cause any other document related to the property to be filed in the County records, this contract, at the option of the Seller, may be forfeited and terminated, and the Purchaser shall forfeit all payments made on this contract; and such payments may be retained by the Seller in satisfaction and liquidation of all damages sustained by them, together with the Property, without being liable to any action therefore.

9. OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY. Purchaser shall occupy the Property as Purchaser's principal residence within 60 days after the execution of this Agreement for Deed. Purchaser shall not destroy, damage or impair the Property or allow the Property to deteriorate. Purchaser shall maintain the Property in order to prevent the Property from deteriorating or decreasing value due to its condition.

10. INSPECTIONS. Seller or its agents may make reasonable entries upon and inspections of the Property.

11. PROTECTION OF SELLER'S INTEREST IN THE PROPERTY. If Purchaser has abandoned the Property, then Seller may do and pay for whatever is reasonable or appropriate to protect Seller's interest in the Property, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Seller's action can include, but is not limited to, entering the Property to make repairs, changing locks, replacing or boarding up doors and windows, draining water from pipes, eliminating building or other code violations or dangerous conditions and having utilities turned off. Although Seller may take action, Seller does not have to do so and is not under any duty or obligation to do so. It is agreed that Seller incurs no liability for any actions or inactions under this section.

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12. CONVERSION TO "MONTH TO MONTH" TENANCY; upon the Seller exercising the right of termination as provided herein, all rights and interest of the Purchaser shall wholly cease and terminate, and the Purchaser shall be deemed a "month to month" tenant. The Purchaser now known as "Tenant", agrees to surrender the said property to the Seller, without demand, and give peaceful possession of said property in as good condition as it is now, reasonable wear and tear alone accepted, within ten (10) days after notice of termination. After termination by the Seller pursuant to this paragraph;

13. THE TENANT SHALL then pay rent in an amount equal to the principal, interest and Escrow Items until 30 day notice, if given, to change the terms of the rental agreement, or to cancel the rental agreement. Tenant acknowledges that the Seller may initiate an action to evict the Purchaser when any rent payment is more than ten (10) days late, to be calculated from the date of the last rent or payment under the note, whichever was earlier. In the event the Tenant neglects or refuses to surrender such possession it shall be lawful for the Seller to enter upon and take possession of the said property without notice and remove all persons and their personal property. All moneys paid by the Purchaser and all improvements constructed in or upon the said Property shall be retained by the Seller as compensation for the use and occupancy thereof by the Purchaser, consideration for the execution of this Agreement and liquidated damages to the Seller for such default. The Seller and the Purchaser hereto agree that these forfeitures are reasonable and are not intended as a penalty. Both the Buyer and Seller to treat this Agreement for Deed as a Lease Purchase for tax purposes.

14. IT IS FURTHER MUTUALLY AGREED, by the Seller and the Purchaser that the time of each payment is an essential part of this contract and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators and assigns of respective parties. At the option of the Seller, Purchaser further agrees to convert these documents to a Note and Deed of Trust or Mortgage and provide the seller updated financial information to create a new complete loan package.

15. LEAD BASED PAINT.

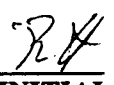
A. AGREEMENT FOR DEED CONTINGENCY. Pursuant to Federal Regulations, the provisions of this Rider must be satisfied before the Purchaser is obliged under this Agreement for Deed.

B. LEAD WARNING STATEMENT. The Purchaser, as owner of an interest in residential real property of which a residential dwelling was built prior to 1978, is notified that such property may present exposure to lead from lead-based paint that may place young children at risk of developing lead poisoning. Lead poisoning in young children may produce permanent neurological damage, including learning disabilities; reduce intelligence quotient, behavioral problems, and impairing memory. Lead poisoning also poses a particular risk to pregnant women. The Seller, as owner of an interest in the residential real property, is required to provide any Purchaser with whom the Seller enters into an agreement for Deed with any information on lead-based paint hazards from risk assessments or inspections in the possession of the seller and notify the Purchaser of any known lead-based paint hazards. A risk assessment or inspection for possible lead-based paint hazards is recommended prior to purchase.

C. LEAD HAZARD INFORMATION PAMPHLET. Seller shall deliver to the Purchaser an EPA approved lead hazard information pamphlet (For example, Protect Your Family From Lead In Your Home). Intact lead-based paint that is in good condition is not necessarily a hazard.

D. SELLER'S DISCLOSURE. (Check all applicable boxes)

1. Presence of Lead-Based Paint and/or Lead Based Paint Hazards. (Check either (1) or (2) below)


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(1) **Hazards Known.** Attached hereto is a statement signed by Seller disclosing the presence of known lead-based paint and /or lead-based hazards at the Property, including but not limited to the basis of the determination that lead-based paint and /or lead-based paint hazards exist, the location of the lead-based paint and/or lead-based paint hazards and the condition of the paint surfaces.

X (2) **Hazards Unknown.** Seller has no actual knowledge of the presence of lead-based and/or lead-based paint and/or lead-based paint hazards at the property.

2. Records and reports available to Seller. (Check either (1) or (2) below)

 (1) **Records Provided.** The following is a list of all records and/or reports available to the Seller pertaining to lead-based paint and/or lead-based paint hazards at the property.

X (2) **No Records.** The Seller has no records or reports pertaining to lead-based paint hazard risk assessment or inspection.

E. RISK ASSESSMENT.

X (A) PURCHASER hereby waives the opportunity to conduct a lead-based paint hazard risk assessment or inspection.

X (B) THIS CONTRACT IS CONTINGENT upon a risk assessment or inspection of the Property for the presence of lead-based paint and/or lead-based paint hazards being obtained by the Purchaser at the expense of the Purchaser before 5:00 pm on the tenth calendar day after full execution of the Contract by all parties (the "Lead Paint Inspection Period"). If the results of such inspection are unacceptable to the Purchaser for any reason whatsoever, the Purchaser shall notify the Seller or the attorney of the Seller in writing within two business days after the end of the Lead Paint Inspection Period, together with a copy of the inspection and/or risk assessment report. In such case, either party may cancel the Contract upon written notice to the other party or the other party's attorney. A copy of such notice(s) should be delivered to the real estate brokers. If the notice of unacceptable results by the Purchaser's is not received by the Seller or the attorney of the Seller within two business days after the end of the Lead Paint Inspection Period, this Inspection contingency is deemed waived by the Purchaser. The definitions in Paragraph 1 B and C of Form 1.1 Contract Rider (1995) shall be used to determine whether or not the notice of unacceptable results by the Purchase has/have been received by the Seller before the end of the Lead Paint Inspection Period. The Seller will cooperate with the inspection made by the Purchase in such fashion as may be reasonably requested by the Purchaser. The Purchaser may remove this contingency at any time without cause.

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F. ACKNOWLEDGEMENT BY THE PURCHASER
(INITIAL AND DATE EACH OF THE FOLLOWING)

PH 7-30-12 PURCHASER HAS received copies of all information & reports in Paragraph D.

PH 7-30-12 PURCHASER HAS received an EPA approved lead hazard information pamphlet.

PH 7-30-12 PURCHASER HAS received a 10-day opportunity to conduct a risk assessment or inspection for the presence of lead-based paint and/or lead-based paint hazards.

PH DS
INITIAL INITIAL

16. PURCHASE

R PROVIDES THE FOLLOWING TWO EMERGENCY CONTACTS AND AUTHORIZES SELLER TO DISCUSS ANY AND ALL MATTERS WITH THEM.

Emergency Contact #1

Cheryl Gernand

Phone #

480-206-3888

Emergency Contact #2

Sandra Harris

Phone #

541-5361929

PURCHASER HEREBY SIGNS AND AGREES,

Roy Harris Debra Harris
Roy Harris & Debra Harris

STATE OF Arizona }
ACKNOWLEDGEMENT }
COUNTY OF Cocoma }

I, the undersigned, a Notary Public, do hereby certify that the purchaser herein appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN and subscribed before me on this 30th day of July, 2012

TJ Clark
Notary's Signature



Notary Public for the State of Arizona

My Commission Expires: 8/31/14

SELLER HEREBY SIGNS AND AGREES,

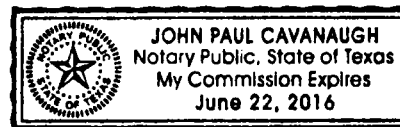
Jim P. Cavanaugh
Morningside Funding LLC

STATE OF Texas }
ACKNOWLEDGEMENT }
COUNTY OF Harris }

I, the undersigned, a Notary Public, do hereby certify that the seller herein appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN and subscribed before me on this 9th day of July, 2012

John P. Cavanaugh
Notary's Signature



Notary Public for the State of Texas

My Commission Expires: 06/22/2016

RH INITIAL JD INITIAL

PURCHASE MONEY NOTE

9th Day of July, 2012

\$71,500.00

FOR VALUE RECEIVED, the undersigned promises to pay to the order of Morningside Funding LLC, or its assigns:

SEND PAYMENTS TO: **Morningside Funding LLC**
2370 Rice Blvd., Suite 200
Houston, TX 77005
(713) 301-2742

THE PRINCIPAL SUM of **\$71,500.00** as follows:

BEARING INTEREST at a rate of **9.1453%** per annum from date hereof in monthly installments (principal and interest) of **\$650.00**, (with each payment beginning the 1st day of each month) beginning on **September 1st, 2012**. Each payment shall be applied first to any late fees or other fees associated with this promissory note, after which the accrued interest will be calculated from payment to payment on the unpaid principal balance, at the rate of **9.3145%**. the remainder thereof to the unpaid principal balance, and the entire remaining unpaid principal balance, together with the accrued interest to date, shall become due and payable in full on the **1st day of August, in the year 2032 (240 payments)**. All payments not received on or before the **10th of the month** will be subject to a late fee of **10% of the amount due, including any escrow payments due**. If a check is returned for ANY REASON, a charge of **\$25.00** will be applied.

THIS NOTE, is secured by an "AGREEMENT FOR DEED" on the following property:

6575 Hwy 66, in the County of Klamath, the city of Klamath Falls, the State of Oregon, 97601

IT IS SPECIFICALLY AGREED that the makers hereof shall have the right of prepayment at any time without the penalty of additional interest so long as accrued interest on the unpaid principal is paid as herein provided.

AND THAT UPON FAILURE to make the payment or any part thereof, at the time when due, the unpaid principal balance hereof plus interest shall, at the option of the holder of this note, at once become due and payable.

If this note is placed in the hands of an attorney or agent for collection or eviction by suit or otherwise, Borrower agrees to pay, on demand, any attorney's fees and related expenses that the holder of this note incurs.

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ALL PARTIES HERETO, makers, endorsers, sureties, guarantors, or otherwise, severally waive protest, demand, presentment and notice of dishonor and the holder may grant extensions of the time of payment of this note, or a part thereof, without any release of liability as to parties secondarily liable, who hereby waive notice, as to such extension, and against whom recourse is, in such event, expressly reserved.

PURCHASER HEREBY SIGNS AND AGREES,

Roy Harris & Debra Harris
Roy Harris & Debra Harris

STATE OF Arizona }
ACKNOWLEDGEMENT }
COUNTY OF Cochise }

I, the undersigned, a Notary Public, do hereby certify that the purchaser herein appeared before me this day and acknowledged the due execution of the foregoing instrument.

SWORN and subscribed before me on this 9th day of July, 2012

Trey Clark
Notary's Signature

Notary Public for the State of Arizona
My commission expires: 8/31/14 (Seal)



RH DB
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"CERTIFICATION"

I/WE, THE PURCHASER, hereby certify that I/We have been informed by the Seller that it is advisable when entering into an "Agreement for Deed" for real estate to obtain legal advice from an attorney. I/We the Purchasers have decided not to consult an attorney and I/We have made that decision outside the presence of the Seller. I/We further certify that this "Certification" was signed outside the presence of Seller.

PURCHASER HEREBY SIGNS AND AGREES,

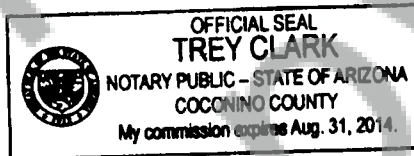
Roy Harris Debra Harris
Roy Harris & Debra Harris

STATE OF Arizona }
ACKNOWLEDGEMENT }
COUNTY OF Cochise }

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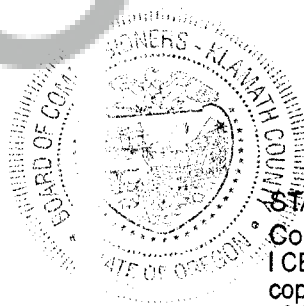
SWORN and subscribed before me on this 9th day of July, 2012

Trey Clark
Notary's Signature
Notary Public for the State of Arizona
My commission expires: 8/31/14 (Seal)



RH DA
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Unofficial Copy



STATE OF OREGON)
County of KLAMATH)

I CERTIFY that this is a true and correct
copy of a document in the possession
of the Klamath County Clerk.

Dated: August 13, 2024

ROCHELLE LONG, Klamath County Clerk

By: Bisa Kessler, Deputy

EXHIBIT A

LEGAL DESCRIPTION:

A PORTION OF THE E $\frac{1}{2}$ SE $\frac{1}{4}$ OF SECTION 14, TOWNSHIP 39 S., R. 8 E., W. M., IN KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE KLAMATH FALLS-ASHLAND HIGHWAY, WHICH POINT BEARS NORTH 42.8 FEET AND THENCE SOUTH 53°20 $\frac{1}{2}$ ' WEST, 169.28 FEET FROM THE NORTHEAST CORNER OF THE SE $\frac{1}{4}$ SE $\frac{1}{4}$ OF SAID SECTION 14; FROM SAID POINT OF BEGINNING; THENCE SOUTH 53°20 $\frac{1}{2}$ ' WEST, ALONG SAID HIGHWAY RIGHT OF WAY LINE 75.0 FEET; THENCE NORTH 28°19' WEST, 228.9 FEET; THENCE NORTH 72°12 $\frac{1}{2}$ ' EAST, 75.0 FEET; THENCE SOUTH 28°27 $\frac{1}{2}$ ' EAST, 204.3 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

SAVING THEREFROM THAT PORTION DEEDED TO THE STATE OF OREGON BY AND THROUGH THE DEPARTMENT OF TRANSPORTATION HIGHWAY DIVISION, RECORDED JULY 3, 1989 IN VOLUME M89 PAGE 12004, DEED RECORDS OF KLAMATH COUNTY, OREGON.