

First American Title 417 5 113 JC

2024-008075
Klamath County, Oregon
09/16/2024 10:44:02 AM
Fee: \$117.00

When Recorded Mail to:

Basin Memorial Service, Inc.
PO Box 746
Klamath Falls, OR 97601

DEED OF TRUST

Effective Date: 9-13-24

Jackson County, Oregon

TRUSTOR:

Cascade - IFP RE, LLC,
a Utah limited liability company
2889 W. Ashton Blvd., Ste 175
Lehi, Utah 84043

BENEFICIARY:

Basin Memorial Services, Inc.
an Oregon corporation
PO Box 746
Klamath Falls, OR 97601

First American Title Insurance Company
TRUSTEE

OBLIGATION SECURED:

Amount \$1,150,000.00

Real Property (Address or Location)

1229 E. Main Street, Klamath Falls, Oregon

Real Property (Legal Description):

To Wit: Lot 10 and the South 63 feel of Lot 9 in Block 211 of Mills Second Addition to the City of Klamath Falls, Oregon according to the official plat thereon on file in the office of the County Clerk, Klamath County, Oregon

1. Conveyance. Trustor irrevocably grants and conveys to Trustee in Trust, with power of sale, the Real Property, subject to covenants, conditions, restrictions, rights of way and easements of record, to be held as security for the payment by Trustor of the Obligation Secured and for the performance of other obligations of Trustor as set forth in this Deed of Trust. This Deed of Trust is subordinate and may only be recorded in a second position to the Deed of Trust of the Lender providing original purchase funds as part of an Asset Purchase Agreement entered into by and between the parties hereto. The original purchase funds lender being: Funeral Directors Life Insurance Company.

2. Appurtenances. Trustor grants, together with the Real Property, all buildings and improvements now or hereafter erected thereon and all fixtures attached to or used in connection with the Real Property (including, without limiting the generality of the foregoing, all ventilating, heating, air conditioning, refrigeration, plumbing and lighting fixtures), together with all leases, rents, issues, profits or income therefrom hereinafter "Properly Income"), subject however, to the right, power and authority hereinafter given to Beneficiary to collect and apply, such Property Income.

3. Taxes, Assessments and Trust Expenses. Trustor shall pay before delinquent all taxes and assessments affecting the Real Property; all encumbrances, charges and liens, when due, with interest, on Real Property or any part thereof, which appear to be prior or superior hereto all costs, fees and expenses of this Trust and all lawful charges, costs and expenses of any reinstatement of this Deed of Trust following a default.

4. Fire Insurance. The Trustor shall, at the Trustor's expenses, maintain in force fire and extended coverage insurance in any amount of not less than the full replacement value of any buildings which may exist on the Real Property with loss payable to Beneficiary. Trustor shall provide the insurance protection on its furniture, fixtures and other personal property on the Real Property in an amount equal to the full insurable value thereof and promises that any insurance coverage in this regard will contain a waiver or the insurer's right of subornation against Beneficiary.

5. Liability Insurance. Trustor shall, at Trustor's expense, maintain in force policies of liability insurance, with Beneficiary as an additional insured thereunder, insuring Trustor against any claims resulting from the injury to or the death of any person or the damage to or the destruction of any property belonging to any person by reason of Beneficiary's interest hereunder or the use and occupancy of Real Property by Trustor. Such insurance shall be in the following amounts:

5a. \$2,000,000.00 against any claim resulting from injury to or the death of any one person.

5b. \$2,000,000.00 against any claim resulting from injury to or deaths of any number of persons from any one accident.

5c. \$1,000,000.00 against any claim resulting from the damage to or destruction of any property belonging to any person.

6. Processing of Insurance Policies. The Trustor shall promptly deliver to the Beneficiary the originals or true and exact copies of all insurance policies required by this Deed of Trust. The Trustor shall not do or omit any act which will in any way impair or invalidate any insurance policy required by this Deed of Trust. All insurance policies shall contain a written obligation of the insurer to notify the Beneficiary in writing at least 10 days prior to any cancellation thereof.

7. Indemnification of Trustee and Beneficiary. Trustor shall hold Trustee and Beneficiary harmless from and indemnify them for any and all claims raised by any third party against Trustee or Beneficiary resulting from their interests hereunder or the acts of Trustor. Such indemnification shall include reasonable attorney's fees and costs, including cost of evidence of title.

8. Right of Beneficiary or Trustee to Pay Obligations of Trustor. Trustor fails or refuses to pay any sums due to be paid by it under the provisions of this Deed Or Trust or Fails or refuses to take any action as herein provided, then Beneficiary or Trustee shall have the right to pay any such sum due to be paid by Trustor and to perform any act necessary. The amount of such sums paid by Beneficiary or Trustee for the account of Trustor and the cost of any such action, together with interest thereon at the maximum legal contractual rate per annum, from the date of payment until satisfaction, shall be added to the Obligation Secured.

The payment of Beneficiary or Trustee of any such sums or the performance of any such action shall be prima facie evidence of the necessity therefor.

9. Condemnation. Any award of damages in connection with any condemnation or injury to any of the Real Property by reason of public use or for damages for private trespass or injury thereto are assigned in full and shall be paid to Beneficiary, who shall apply them to the payment of the principal of the Obligation Secured, the interest thereon, and any other charges and amounts secured hereby in such manner as Beneficiary may elect. Any remaining balance shall be paid to the Trustor. Beneficiary may, at Beneficiary's option, appeal from any such award in the name of Trustor. Unless Trustor and Beneficiary otherwise agree in writing, any application of such proceeds to principal shall not extend or postpone the due dates of any installment payments of the Obligation Secured or change the amount of such payments.

10. Care of Property. The Trustor shall take reasonable care of the Real Property and the buildings thereon and shall maintain them in good repair and condition as at the original date of this Deed of Trust, ordinary depreciation expected. Trustor shall commit or permit no waste and do no act which will unduly impair or depreciate the value of the Real Property as required, then Beneficiary or Trustee, at their option, may make necessary repairs and add the cost thereto to the Obligation Secured.

The Trustor shall purchase and use on the Real Property the amount of water to which it is or shall be entitled and shall not abandon any water rights, power rights or any rights of whatever nature which are appurtenant to the Real Property.

11. Right to Inspect Real Property. At all convenient and reasonable times, upon prior notice to Trustor, Beneficiary or Trustee shall have the right and license to go on and into the Real Property to inspect it to determine whether the provisions of this Deed of Trust are being kept and performed.

12. Event of Default. Each of the following shall be considered an event of default of this Deed of Trust:

12a. The failure of the Trustor to make any payment hereunder or under the Obligation Secured on or before the due date thereof.

12b. The failure of the Trustor to perform any duty required by this Deed of Trust.

12c. The sale or attempted sale of Real Property by Trustor without the consent of Beneficiary.

12d. The removal or attempted removal by Trustor of any property included in the Real Property without the consent of Beneficiary.

12e. Abandonment of the Real Property by Trustor.

12f. The filing, execution or occurrence of:

(1) A petition in bankruptcy by or against Trustor.

(2) A petition or answer seeking a reorganization, composition, readjustment, liquidation,

dissolution or other relief of the same or different kind under any provision of the Bankruptcy Act.

(3) Adjudication of Trustor as a bankrupt or insolvent, or insolvency in the bankruptcy equity sense.

(4) An assignment by Trustor for the benefit of creditors, whether by trust, mortgage or otherwise.

(5) A petition or other proceedings by or against Trustor for the appointment of a trustee, receiver,

guardian, conservator or liquidator of Trustor with respect to all or substantially all its property.

(6) Trustor's dissolution or liquidation or the taking of possession of Trustor's property by any governmental authority in connection with dissolution or liquidation.

12g. A determination by Beneficiary that the security of the Deed of Trust is inadequate or in danger of being impaired or threatened from any cause whatsoever.

13. Acceleration. In the event of default by Trustor, Beneficiary may declare all sums secured hereby immediately due and payable by delivery to Trustee of written notice setting forth the nature thereof and election to cause the Real Property to be sold under this Deed of Trust. The beneficiary shall also deposit with a Trustee all documents evidencing the Obligation Secured and any expenditures secured hereby.

14. Trustee's Sale. Upon receipt of Beneficiary's notice of election to cause the Real Property to be sold, Trustee shall, in accordance with all provisions of law, give notice of Trustee's Sale and, after the lapse of the required amount of time, sell the Real Property at public auction, at the time and place specified in the Notice of Trustee's Sale, to the highest bidder for cash in lawful money of the United States, payable at the time of sale. Any persons, including Trustor, Trustee or Beneficiary may purchase at the Trustee's Sale. Trustees may postpone or continue the sale by giving notice of postponement or continuance by public declaration at the time and place last appointed for sale. Upon sale,

the Trustee shall deliver to the purchaser a Trustee's Deed conveying the Real Property, but without any covenant or warranty, expressed or implied.

15. Proceeds of Trustee's Sale. After deducting all costs, fees and expenses of Trustee and of this trust, including the cost of evidence of title in connection with the sale and reasonable attorney's fees, Trustee shall apply the proceeds of such to payment of all sums then secured hereby and all other sums due under the terms thereof, with accrued interest, and the remainder, if any, to the persons legally entitled thereto or as provided by ARS 33-812.

16. Defaults on Prior Encumbrances. If there are mortgages upon the Real Property or other encumbrances which are prior in time or prior in right, then Trustor promises to comply with the terms of those prior mortgages or encumbrances. If Trustor fails to comply with such terms and defaults on those mortgages or obligations, such default shall also be considered a default of this Deed of Trust, and Trustee or Beneficiary herein may advance the monies necessary to remedy such defaults, and, if it does, such monies shall be added to the Obligation Secured and shall bear the maximum contractual legal rate of interest from the date monies are tendered. The Beneficiary may also proceed on this default by exercising the same remedies it has on this Deed of Trust.

17. Deficiency Judgment. Unless prohibited by law, the Beneficiary shall be entitled to a deficiency judgment against Trustor if the Trustee's Sale yields an amount insufficient to fully satisfy Trustor's obligations hereunder. ARS 33-814.

18. Foreclosure and Other Remedies. In lieu of sale pursuant to the power of sale conferred hereby, this Deed of Trust may be foreclosed in the same manner provided by law for the foreclosure of mortgages on real property. The Beneficiary shall also have all other rights and remedies available hereunder and at law or in equity. All rights and remedies shall be cumulative.

19. Reinstatement After Default. Notwithstanding the Beneficiary's acceleration of sums secured by this Deed of Trust, The Trustor shall have the right to have any proceedings begun by the Beneficiary to enforce this Deed of Trust discontinued and to have the Deed of Trust reinstated at any time before the day of the Trustee's Sale or before the filing of a foreclosure action. To have the Deed of Trust reinstated after default, the Trustor must:

19a. Pay to the Beneficiary the entire amount due under this Deed of Trust and the Obligation Secured, other than such portion of the principal as would not be due had no default occurred.

19b. Cure all defaults or any covenants or agreements of Trustor as contained in this Deed of Trust.

19c. Pay costs and expenses incurred by Beneficiary and Trustee in enforcing the terms of this Deed of Trust and pursuing remedies.

19d. Pay reasonable attorney's fees actually incurred by Beneficiary and Trustee, in an amount not to exceed \$100 or one-half of one per cent of the entire unpaid principal sum secured, whichever is greater.

19e. Pay the recording fee for any cancellation of notice of sale.

19f. Pay the Trustee's fees, in an amount not to exceed \$100 or one-half of one per cent of the entire unpaid principal sum secured, whichever is greater.

Upon reinstatement, this Deed of Trust and the obligation secured hereby shall remain in full force and effect as if no acceleration had occurred.

20. Assignment of Property Income. As additional security, Trustor hereby gives Beneficiary the right, power and authority, during the continuance of this Trust, to collect the property income, reserving to Trustor the right, prior to any default by Trustor in payment of any indebtedness secured hereby or in performance of any agreement hereunder, to collect and retain such property income as it becomes due and payable.

Upon any such default, 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 or the indebtedness hereby secured, enter upon and take possession of the Real Property or any part thereof in its own name sue or otherwise collect such property income, including that past due and unpaid; and apply the same, less costs and expenses of operation and collection, including reasonable attorney's fees, upon any indebtedness accrued hereby; and in such order as Beneficiary may determine.

The entering upon and taking possession of the Real Property, the collection or such property income and the application thereof, shall not cure or waive any default or notice of Trustee's Sale hereunder or invalidate any act done pursuant to such notice.

21. Acts of Trustee Affecting Real Property. At any time, without notice, on written request of Beneficiary and presentation of this Deed of Trust and the Obligation Secured for endorsement, Trustee may, without liability, release and reconvey all or any part of the Real Property; consent to the making and recording, or either, of any map or plat of all or any part of the Real Property; join in granting any easement thereon; join in or consent to any exception agreement or any agreement subordinating the lien, encumbrance or charge hereof. Any such action by Trustee may be taken without affecting the personal liability of any person for payment of the indebtedness secured hereby, without affecting the security thereof for the full amount secured hereby on all property remaining subject hereto, and without the necessity that any sum representing the value or any portion thereof of the property affected by Trustee's action be credited on the indebtedness.

22. Satisfaction of the Obligation. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and the Obligation Secured to Trustee for cancellation, and upon payment of Trustee's fees, Trustee shall release and reconvey, without covenant or warranty, express or implied, the Real Property held hereunder. The recitals in such reconveyance or any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto."

23. Notices. Copies of all notices and communications concerning this Deed of Trust shall be mailed to the parties at the addresses specified in this Deed of Trust. Any change of

address shall be communicated to the other parties in writing. Any documents which may adversely affect the rights of any party to this Deed of Trust shall be dispatched by Certified mail, Return Receipt Requested.

24. Headings. The marginal or topical headings of the provisions herein are for convenience only and do not define limit or construe the contents of these provisions.

25. Interpretation. In this Deed of Trust, whenever the context so requires, masculine gender includes the feminine and neuter, and the singular includes the plural and vice versa.

26. Applicable Law. This Deed of Trust shall be subject to and governed by the laws of the State of Arizona, in particular the provisions of ARS Title 11, Chapter 6.1, although one or more parties now is or may become a resident of a different state.

27. Waiver. Any waiver by any party of a breach of any provision of this Deed of Trust shall not operate or be construed as a waiver of any subsequent breach hereof.

28. Succession of Benefits. The provisions of this Deed of Trust shall inure to the benefit of and be binding upon the parties hereto, their heirs, personal representatives, conservators and permitted assigns.

29. Successor Trustee. The Beneficiary may appoint a Successor Trustee in the manner prescribed by law. A Successor Trustee herein shall, without conveyance from the predecessor Trustee, succeed to the predecessors' title, estate, rights, powers and duties. The Trustee may resign by mailing or delivering notice thereof to Beneficiary and Trustor.


30. Entire Agreement. The terms of this Deed of Trust constitute the entire agreement among the parties, and the parties represent that there are no collateral or side agreements not otherwise provided for within the terms of this Deed of Trust.

31. Time of Essence. Time is of the essence in this Deed of Trust and every term, condition, conveyance and provision hereof.

32. Modification. No modification of this Deed of Trust shall be binding unless evidenced by an agreement in writing and signed by all parties.

33. Partial Invalidity. If any provision of this Deed of Trust is held to be invalid or unenforceable all remaining provisions shall nevertheless continue in full force and effect.

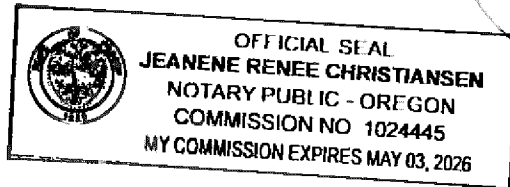
Cascade - IFP RE, LLC, a Utah Limited Liability
Company


Robert Hulme, Manager

State of Oregon
County of Jackson

The foregoing instrument was acknowledged before me this 13th day of September, 2024 by Robert Hulme, as Manager of Cascade - IFP RE, LLC, a Utah limited liability company, on behalf of said company.

(Seal)



[Signature]
Notary Public, State of Oregon

Escrow Officer
(Title or rank)

(Serial number, if any) 1024445
5.3.2026