

2025-004535

Klamath County, Oregon

06/13/2025 09:40:01 AM

Fee: \$112.00

After recording return to:

(For Record)

Trajan Corp.
Attn: Matthew Hadler
1042 N. Wrenco Road
Sandpoint, ID 83864

Until a change is requested, all
tax statements shall be sent to:

Trajan Corp.
Attn: Matthew Hadler
1042 N. Wrenco Road
Sandpoint, ID 83864

**SPECIAL WARRANTY DEED IN LIEU OF FORECLOSURE
(Non-Merger)**

This Special Warranty Deed in Lieu of Foreclosure (this "**Deed**") is made this 24 day of April, 2025, by Monarchy Crater Lake Resort, LLC, a Nevada limited liability company (hereafter referred to as "**Grantor**"), in favor of Trajan Corp, an Oregon corporation (hereafter referred to as "**Grantee**"). Title to the real property and improvements situated in Klamath County, Oregon (described in Exhibit A attached hereto) (the "**Real Property**") is vested in Grantor, subject to that certain Trust Deed dated November 17, 2023, and recorded on November 20, 2023, as Document No. 2023-010015 in the real property records of Klamath County, Oregon, and that certain Trust Deed dated November 17, 2023, and recorded on November 20, 2023, as Document No. 2023-010016 in the real property records of Klamath County, Oregon (the "**Trust Deeds**"), in favor of Grantee. The current beneficiary under the Trust Deeds is Grantee, and the grantor under the Trust Deeds is Grantor.

NOW, THEREFORE, for and in consideration of Grantee's release of certain claims against Grantor ("**Borrower**"), as more particularly described in that certain Deed in Lieu of Foreclosure Agreement dated February 24, 2025, by and among Grantor and Grantee (the "**Deed in Lieu Agreement**"), the receipt and sufficiency of which is hereby acknowledged, Grantor conveys and specially warrants to Grantee, the Real Property free of encumbrances created or suffered by the Grantor except for the Trust Deeds and the Permitted Exceptions set forth in Exhibit B together with all improvements, buildings, fixtures, tenements, hereditaments, and appurtenances, belonging or appertaining to the Real Property.

The true and actual consideration for this transaction is Grantee's release of certain claims against Grantor.

Grantor covenants and specially warrants that this Deed is intended as a conveyance of title to Grantee, absolute in legal effect as well as in form, which includes all of Grantor's right, title and interest in the Real Property and terminates Grantor's redemption rights to the Real Property; this Deed does not operate as a mortgage, trust conveyance or security of any kind to any person; possession of the Real Property is surrendered to Grantee upon recording of this Deed; and that in executing this Deed, Grantor is not acting under any misapprehension as to the effect thereof, nor under any duress, undue influence or misrepresentation of Grantee, its agents or attorneys. Except for this Deed, the Deed in Lieu Agreement and the Bill of Sale, there are no agreements, oral or written, between Grantor and Grantee with respect to the Real Property.

This Deed does not effect a merger of the fee interest in the Real Property with the interest created by any trust deed, lien, or security interest, including, but not limited to the Trust Deeds in favor of the beneficiary, whether Grantee is now or hereafter may be the owner or holder of such interest. The beneficiary's interest under the Trust Deeds, together with any other interests now or hereafter owned or held by Grantee, shall hereafter remain separate and distinct. This Deed does not preclude Grantee from continuing or instituting any action, suit or proceeding to foreclose the Trust Deeds or forfeit the Grantor's interest in the Real Property pursuant to a trustee's sale or a judicial foreclosure, should Grantee deem it appropriate.

This Deed shall not and does not impair the priority of the beneficiary's interest created by the Trust Deeds with respect to other liens, charges or encumbrances against the Real Property. **Grantee does not expressly or impliedly assume, agree to assume or agree to pay any contract balances, debts, liens, charges, or obligations of Grantor that relate to the Loan Documents, the Real Property or attach to the Real Property nor does Grantee agree to reimburse Grantor or indemnify Grantor therefor.** Except as expressly set forth herein, nothing in this Deed is, or shall be deemed to be, a release of any claims or defenses Grantee may have against Grantor, and all such claims and defenses are expressly preserved.

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.

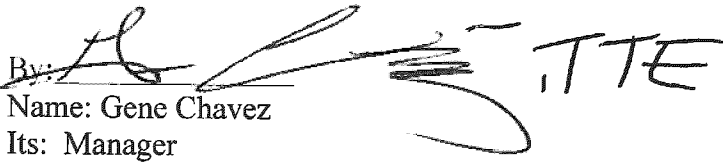
IN WITNESS WHEREOF, Grantor has executed this Deed as of the date first above written.

GRANTOR:

Monarchy Crater Lake Resort, LLC
a Nevada limited liability company

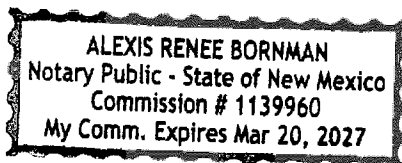
By: Monarchy Crater Lake Resort MGR, LLC
a Nevada limited liability company
Its: Manager

By: Monarchy Real Estate Acquisitions & Holdings, LLC
a Nevada limited liability company

By: 
Name: Gene Chavez
Its: Manager

STATE OF New Mexico)
) ss.
County of Bernalillo)

The foregoing instrument was acknowledged before me on this 24th day of April, 2025, by Gene Chavez as the manager of Monarchy Real Estate Acquisitions & Holdings, LLC, which is the manager of Monarchy Crater Lake Resort MGR, LLC, which is the manager of Monarchy Crater Lake Resort, LLC, as Grantor hereunder as his free and voluntary act for and on behalf of Grantor.



Alexis Renee Bornman
NOTARY PUBLIC FOR Forward CU
My Commission expires: March 20th, 2027

EXHIBIT A

Legal Description of the Real Property

Parcel 1 of Minor Land Partition 39-90, situated in the West ½ of the West ½ of Section 26, Township 33 South, Range 7 ½ East of the Willamette Meridian, Klamath County, Oregon.

EXHIBIT B
EXCEPTIONS

1. Easements as shown on the official plat of said land.
2. The rights of the public in and to that portion of the herein described property lying within the limits of public roads, streets or highways.
3. Rights of the public and governmental bodies in and to that portion of said premises now or at any time lying below the high water line of Fort Creek, including any ownership rights which may be claimed by the State of Oregon as to any portion now or at any time lying below the ordinary high water line.

Such rights and easements for navigation and fishing as may exist over that portion of the property now or at any time lying beneath the waters of Fort Creek.

All matters arising from any shifting in the course of Fort Creek including but not limited to accretion, reliction and avulsion.

4. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: The California Oregon Power Company
Recorded: May 1, 1933
Volume: 99, page 638, Deed Records
5. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: The California Oregon Power Company, a California corporation
Recorded: July 27, 1933
Volume: 101, page 287, Deed Records
6. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Roger Nicholson
Recorded: April 25, 1991
Volume: M91, page 7679
7. Subject to the terms and provisions of Order No. 91-085 of the Board of County Commissioners; dated January 29, 1991, recorded February 5, 1991 in Volume M91, page 2250 Microfilm Records of Klamath County, Oregon.
8. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Roger Nicholson
Recorded: September 16, 1991
Volume: M91, page 18615
9. Agreement for Easement, including the terms and provisions thereof,
Recorded: May 16, 1991
Volume: M91, page 9273

10. An easement including the terms and provisions thereof, affecting the portion of said premises and for the purposes stated therein as set forth in instrument:
Granted To: Dean C. Engelson and Jennifer S. Engelson, Trustees under the Engelson Trust of 1995
Recorded: May 1, 2007
Instrument No.: 2007-007760
11. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$3,200,000.00
Trustor/Grantor: Monarchy Crater Lake Resort, LLC, a Nevada limited liability company
Trustee: Arnold Gallagher, PC, an Oregon Professional Corporation
Beneficiary: Terrence P. Bean, PC, as to an undivided 28.1250% interest, Evelyn Jess-Fulwiler, Trustee of the Evelyn Jess-Fulwiler Family Trust Established 05/19/2008, as to an undivided 20.3125% interest, Mary Anne Sorric, her successors and/or assigns as to an undivided 12.50% interest, Roger A. Knox and Margaret Anne Knox, Co-Trustees of the Roger A. Knox Trust, as to an undivided 10.9375% interest. Doug Wolf, his successors and/or assigns, as to an undivided 9.3750% interest, Equity Trust Company Custodian fbo Gregory L. Knecht IRA, as to an undivided 8.5937% interest, Mark Williams and Shari Williams, husband and wife, or the survivor thereof, as to an undivided 6.2500% interest and Kerrie L. Johnson and Timothy N. Johnson, Trustees of the Kerrie L. Johnson and Timothy N. Johnson Joint Trust dated February 18, 2015, as to an undivided 3.9063% interest
Dated: November 13, 2023
Recorded: November 20, 2023
Instrument No.: 2023-010014
12. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$1,100,000.00
Trustor/Grantor: Monarchy Crater Lake Resort, LLC, a Nevada limited liability company
Trustee: AmeriTitle, LLC
Beneficiary: Trajan Corp., an Oregon Corporation
Dated: November 17, 2023
Recorded: November 20, 2023
Instrument No.: 2023-010015
13. A Deed of Trust, including the terms and provisions thereof, to secure the amount noted below and other amounts secured thereunder, if any:
Amount: \$150,000.00
Trustor/Grantor: Monarchy Crater Lake Resort, LLC, a Nevada limited liability company
Trustee: AmeriTitle, LLC
Beneficiary: Trajan Corp., an Oregon Corporation
Dated: November 17, 2023
Recorded: November 20, 2023
Instrument No.: 2023-010016