



THIS SPACE RESERVED FOR RECORDER'S USE

After recording return to:
Troy Clayton and Alison Jones
1914 East Lowell Street
Klamath Falls, OR 97601

File No.: 7161-4291762 (SA)
Date: August 15, 2025

Map/Tax Lot # **3606-010DB-02100**
Tax Account # **315466**

TRUST DEED
(Assignment Restricted)

THIS DEED OF TRUST, made this **Fifteenth day of August, 2025**, between **Timothy W. Steinhauer and Julie Ann Steinhauer, Co-Trustees, or their successors in trust, under the Timothy W. Steinhauer and Julie Ann Steinhauer Living Trust, dated April 1, 2010 and any amendments thereto,** as GRANTOR, and **First American Title Insurance Company**, as TRUSTEE, and **Troy Clayton and Alison Jones, as tenants by the entirety**, as BENEFICIARY.

WITNESSETH: Grantor irrevocably conveys to Trustee in trust, with power of sale, certain real property in **Klamath County, Oregon**, described as:

See Legal Description attached hereto as Exhibit A and by this reference incorporated herein.

Together with all tenements, hereditaments and appurtenances, including easements, and all other rights thereunto belonging or in any way now or hereafter appertaining, and the rents, issues, and profits thereof, together with all fixtures now or hereafter attached to or used in connection with said real estate.

Note: The Trust Deed Act provides that the Trustee hereunder must be either an attorney who is an active member of the Oregon State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregon or the United States, a title insurance company authorized to insure title to real property of the state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 896.505 to 896.585.

***WARNING: 12 USC 1701/-S regulates and may prohibit exercise of this option.**

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of Grantor herein contained and payment of the sum of **One Hundred Five Thousand dollars (\$105,000.00)**, 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 hereof, if not sooner paid, to be due and payable **March 01, 2028**.

In the event the within described property, or any part thereof, or any interest therein is sold, agreed to be sold, conveyed, assigned or alienated by the Grantor without first having obtained the written consent or approval of the Beneficiary, then, at the Beneficiary's option, all obligations secured by this instrument, irrespective of the maturity dates expressed therein, or herein, shall become immediately due and payable.

Grantor agrees:

1. To protect, preserve and maintain the property in good condition and repair; not to remove or demolish any building or improvement therein; not to commit or permit any waste of said property.
2. To complete or restore promptly and in good and workmanlike manner any building or improvement, which may be constructed, damaged or destroyed thereon, and pay when due all costs incurred therefore.
3. To provide and continuously maintain insurance on the buildings now or hereafter erected on the said property against loss or damage by fire and other hazards as the Beneficiary may require, in an amount not less than **\$105,000.00**, written by companies acceptable to the Beneficiary, with loss payable to Beneficiary; proof of insurance shall be delivered to the Beneficiary as soon as issued.
4. To comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said property.
5. To keep said premises free from construction liens and to pay all taxes, assessments and other charges that may be levied or assessed upon or against said property before any part of such taxes, assessments and other charges become past due or delinquent and promptly deliver receipt of payment to Beneficiary.
6. 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 note secured hereby, together with the obligations of Grantor, described in paragraphs 7 and 8 of this Trust Deed section, 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 and for such payments, with interest as aforesaid, the property herein before 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 and 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 constitute a breach of this Trust Deed.

7. 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 together with trustees' and attorneys' fees actually incurred.

8. 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 evidence of title and the Beneficiary's or Trustee's attorneys' fees. The amount of attorneys' fees mentioned in this paragraph 7 above 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 attorneys' fees on such appeal.

The parties mutually agree:

1. In the event that any portion of the property is 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 attorneys' fees, both in the trial and appellate courts, necessarily paid or incurred by Beneficiary in such proceedings, be applied upon the indebtedness secured hereby; and 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.

2. 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 attorneys' fees upon any indebtedness secured hereby, in such order as Beneficiary may determine.

3. 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.

4. Upon default by Grantor in payment of any indebtedness secured hereby or in Grantor's performance of any agreement contained 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 Beneficiary, at its election, may proceed 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 said described real 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 86.752 to 86.809.

5. The Grantor and those persons authorized by ORS 86.778 may cure any default(s) 5 days before the date the Trustee has designated for sale. Any cure of default(s) shall require payment of or tendering performance and the payment of all costs and expenses actually incurred in enforcing the obligations of this Trust Deed, including, but not limited to, trustees' and attorneys' fees as authorized by law.

In the absence of any such cure, the Trustee will enforce the obligations of this Trust Deed in accordance with paragraph 4 herein and as authorized and required by applicable law.

6. 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 a reasonable charge by Trustee's attorney, (2) 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 interest may appear in the order of their priority and (4) the surplus, if any, to the Grantor or to his successor in interest entitled to such surplus.

7. 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 an 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.

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.

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 deed and whenever the context so requires the singular number includes the plural.

IN WITNESS WHEREOF, the Grantor has hereunto set his hand the day and year first above written.

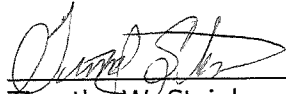
Timothy W. Steinhauer and Julie Ann
Steinhauer, Co-Trustees, or their successors
in trust, under the Timothy W. Steinhauer
and Julie Ann Steinhauer Living Trust, dated
April 1, 2010 and any amendments thereto.

APN: **315466**


Trust Deed - continued

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Date: **08/15/2025**

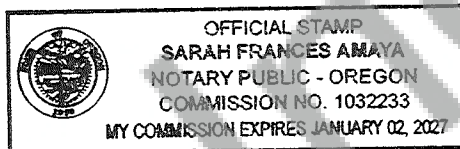


Timothy W. Steinhauer, Co-Trustee


Julie Ann Steinhauer, Co-Trustee

STATE OF Oregon)
)ss.
County of Jackson)

This instrument was acknowledged before me on this 15 day of Aug, 2025
by Timothy W. Steinhauer and Julie Ann Steinhauer as Co-Trustees of the Timothy W.
Steinhauer and Julie Ann Steinhauer Living Trust, dated April 1, 2010 and any amendments
thereto., on behalf of the Trust.



Notary Public for Oregon
My commission expires: 1/2/2027

APN: **315466**

Trust Deed - continued

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REQUEST FOR FULL RECONVEYANCE (To be used only when obligations have been paid.)

TO: **First American Title Insurance Company**, 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 Reconveyance to:	Dated: _____
_____	By _____
_____	By _____
_____	By _____
_____	Beneficiary

**Do not lose or destroy this Deed of Trust OR THE NOTE which it secures.
Both must be delivered to the Trustee before cancellation before reconveyance
is made.**

EXHIBIT A

LEGAL DESCRIPTION: Real property in the County of Klamath, State of Oregon, described as follows:

Parcel 1:

A parcel of land lying in the SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is East along the East-West center section line a distance of 150 feet and South parallel to the North-South center section line a distance of 630 feet from the center section corner of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon; thence continuing South parallel to said North-South section line a distance of 100 feet; thence East parallel to said East-West center line a distance of 180 feet; thence North parallel to said North-South center line a distance of 100 feet; thence West parallel to said East-West center line a distance of 180 feet to the Point of Beginning, Klamath County, Oregon.

Parcel 2:

A parcel of land lying in the SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is East along the East-West center section line a distance of 150 feet and South parallel to the North-South center section line a distance of 730 feet from the center section corner of said Section 10; thence continuing South parallel to said North-South section line a distance of 90 feet; thence East parallel to said East-West center line a distance of 180 feet; thence North parallel to said North-South center line a distance of 90 feet; thence West parallel to said East-West center line a distance of 180 feet, more or less, to the Point of Beginning.

Parcel 3:

A parcel of land lying in the SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

All that portion of the NW 1/4 SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, which lies South of the

South line of that certain parcel conveyed to George R. Hansen recorded August 16, 1976 in Volume M-76 at Page 12595, Deed Records of Klamath County, Oregon; East of the East line of that certain parcel described in the second paragraph of that certain deed to Jack Malcom Fraser et. ux., recorded May 27, 1966 in Volume M-66 at Page 5602, Deed Records of Klamath County, Oregon; East of the East line of that certain parcel conveyed to Ronald D. Nelley, et. ux., by deed recorded March 26, 1968 in Volume M-68 at Page 2332, Deed Records of Klamath County, Oregon; South and West of the Southwesterly line of the private canal as it now exists across said NW 1/4 SE 1/4; and North of the following described line:

Beginning at a point which is North 32° 17' West a distance of 30 feet from the Northwest corner of that certain parcel conveyed to State of Oregon by and through its State Game Commission by deed recorded December 18, 1963 in Volume 349 at Page 661, Deed Records of Klamath County, Oregon; thence South 57° 43' West to an intersection with the West line of that certain parcel conveyed to Marvin G. Bresler et. ux., by deed recorded May 31, 1979 in Volume M-79 at Page 12560, Deed Records of Klamath County, Oregon.

Parcel 4:

A parcel of land lying in the SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is East 150 feet along the East-West center section line and South parallel to the North-South center section line a distance of 605 feet from the center of Section 10 Township 36 South, Range 6 East, Willamette Meridian; thence East parallel to said East-West center section line a distance of 100 feet to a point; thence North parallel to said North-South center section line a distance of 90 feet to a point; thence West parallel to said East-West center line a distance of 100 feet to a point which is 150 feet East from said North-South center line; thence Southerly, parallel to and 150 feet Easterly from said North-South center line a distance of 90 feet, more or less to the Point of Beginning.

Parcel 5:

A parcel of land lying in the SE 1/4 of Section 10, Township 36 South, Range 6 East of the Willamette Meridian, Klamath County, Oregon, more particularly described as follows:

Beginning at a point which is 150 feet East along the East-West center section line and South parallel to the North-South center section line a distance of 605 feet from

the center of Section 10 Township 36 South, Range 6 East, Willamette Meridian; thence continuing South parallel to said North-South center line a distance of 25 feet; thence East parallel to said East-West center line a distance of 200 feet, more or less, to the Southwesterly right of way line of a private canal; thence North-Westerly along said canal right of way line to a point which is Easterly parallel to the East-West center line from the Northeast corner of property described in Deed Volume M70 Page 11390, Microfilm Records of Klamath County, Oregon; thence West parallel to said East-West centerline to said Northeast corner of said property; thence South along the East line of said parcel a distance of 90 feet to the Southeast corner thereof; thence West along the South line of said parcel a distance of 100 feet to the Southwest corner thereof and the Point of Beginning.

NOTE: This legal description was created prior to January 1, 2008.