THIS TRUST DEED, made this 17 day of September 19 90, between FARRELL T. CUMMINGS and CHERYL L. CUMMINGS, husband and wife, AND MICHAEL D. HARGAN and JOANNE M. HARGAN, husband and wife, , as Trustee, and APSEN TITLE & ESCROW, INC. as Grantor, ..

ATEE

ELAINE B. WHITTLE

as Beneficiary,

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SEP 30

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property inKlamath.....County, Oregon, described as:

Lot 408, Block 110, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

CODE 1 MAP 3809-33AC TL 5900

together with all and singular the tenements, hereditaments and appurtenances and all other rights thereunto belonging or in anywise now or bereafter appertaining, and the rents, issues and profits thereof and all lixtures now or hereafter attached to or used in connec-tion with said real estate. FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the

sum of SIX THOUSAND AND NO/100-----

......Dollars, 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, it

not sooner paid, to be due and payable <u>at maturity of Not</u>.
not sooner paid, to be due and payable.
The date of maturity of the debt secured by this instrument is the becomes due and payable.
To protect the security of this trust deed, grantor agrees:
1. To protect the security of this trust deed, grantor agrees:
1. To protect the security of this trust deed, grantor agrees:
1. To protect of restore and maintain said property in good condition, for the prove or demoish any building or improvement thereon:
2. To complete or restore the which may be constructed, damaged or destroyed thereon, and pith all laws, ordinances, regulations, covenants, condition of the security may require and to pay for lient searches made by the billion of the security may require and to pay for lient searches made by the billion of the security and restore a searching agencies as may be deemed desirable by the beneficiary.
4. To provide and continuously maintain insurance on the building for an such other hazards as the thereiciary, with loss payable to the latter affect of beneficiary as soon as insudit of the secure and in such other hazards as the thereiciary, with loss payable to the latter affect of the beneficiary as losen as insudit of the secure and such other hazards as the thereiciary at least litteen days of normality in the expiration on any policy of insurance new or hereiter preserve. The amount not least or option of the insurance plane in anound so collected, or any pay in debtedness are at glicion may be applied by beneficiary any indebtedness as the filter affect on a seat the secure of any pay in the secure and any and in such order as beneficiary in a post of a protect has existent of the pay and in such order as beneficiary and proteine any and in such order as beneficiary as soon as insudit of the beneficiary is any procure the sand aff in s

It is mutually agreed that:

It is mutually agreed that: 3. In the event that any portion or all ol said property shall be taken under the right of eminent domain or condemnation, beneticiary shall have the right; if it so elects, to require that all or any portion of the amount required to pay all reasonable costs, expenses and altorney's less necessarily paid or incurred by grantor in such proceedings, shall be paise and attorney's less, both in the trial and appellate courts, necessarily upon the indebtedness required by grantor any reasonable costs and expanse and attorney's less, both in the trial and appellate courts, necessarily not be indebtedness required such instruments as shall be mecessary in obtaining such com-pensation, promptly upon beneficiary's request. 9. At any time and from time to time con written request of bene-liciary, payment of its less and presentation of this ided and the note for endorsement (in case of lull reconveyances, for cancellation), without allecting the liability of any person for the payment of the indebtedness, trutee may (a) consent to the making of any map or plat of said property; (b) join in

the date, stated above, on which the linal installment of said note function of the agreement affecting this deed or the lien or charge thereoi; (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "pressor persons thereoi, (d) reconvey, without warranty, all or any part of the property. The grantee in any reconveyance may be described as the "pressor persons the gally entitled thereoi, and the recitals thereoi of any the scalar person of lacts shall be conclusive proof of the truthfulness thereoi. Trustee for any of the scalar person of lacts shall be conclusive proof of the truthfulness thereoi. Trustee to any of the services mentioned in this paragraph shall be not less then \$5. IO. Upon any delault by grantor hereunder, beneficiary may at any preventioned in this paragraph shall be not less then \$5. IO. Upon any delault by grantor hereward of the adequasy of any security for prime without notice, either in person, by agent or by a receiver to be apprevented of the state of the adequasy of any security for the indebiedness hereby secure(a enter upon and collection, including the same, less costs and expenses of operation and collection, including the same provide the rents, issues and profits, or the proceeds of the and other insurance policies or compensation or awards for any taking or damage of the insurance policies or compensation or agreement hereunder, time being of the sesence with respect to such payment and/or performance, the beneficiary or a delault by grantor in payment of and paybile. In such any event here by at mark secured thereby immediate and paybile. In such any event the beneficiary at his election may proceed to foreclose this trust deed with the beneficiary at his election and pay produces the state deed and here beneficiary at his election and provide and paybile. In such any event hereol to such payment and/or performance, the beneficiary or the beneficiary at his election thereol as a fore prosers of the trustee

and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's lees 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 said sale may be postpond as provided by law. The trustee may sell said property either in open of the highest bidder for cash, payable at the time of sale. Trustee shall deliver to the purchaser its deed in form as required by law. The recitals in the deed of any matters of lact thall be received and the property so sold, but without any covenant or warring the conclusive proof of the truthluness thereoil. Any person, excluding the trustee, but including the grantor and beneficiary, may purchase at the birds provided herein, trustee shall deliver to the obligation secured by the trust deed. (3) to all persons attorney. (2) to the obligation secured by the trust deed. (3) to all persons having recorded liens subsequent to the order of their priority and (4) the surplus. 16. Beneficiary may pare to his successor in interest entilled to successor trustee, the latter shall be made by written instress and duties conferred upon any trustee having herein or to any successor or successor or successor trustee, the latter shall be made by written instress and duties conferred upon any trustee having herein or to any successor trustee appointed here-under. Upon such appoint extend with all title, powers and duties conferred upon any trustee having and appoint as provided here-under upon any trustee having herein or to any successor or success-ind appoint the successor in interest of the country or counties in which, when recorded in the motifage records of the country or counties in which when property is situated, shall be conclusive proof of proper appointment of the succestor true accests this trust when this deed, duly executed and acknowledged in one proceeding is brought by law. Trustee shall be on ontity any party hereto o

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 litle insurance company authorized to insure title to real property of this state, its subsidiaries, affiliates, agents or branches, the United States or any agency thereof, or an escrow agent licensed under ORS 696,505 to 696,585.

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The grantor covenants and agrees to and with the beneficiary and ally seized in fee simple of said described real property and has a valid,	those claiming under him, that he is law- unencumbered title thereto
iny server in recomption of the server and the serv	n an
nd that he will warrant and forever defend the same against all person	s' whomsoever.
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$\frac{1}{2} \frac{1}{2} \frac{1}$	And States and Stat
The grantor warrants that the proceeds of the loan represented by the above des (a)* primarily for grantor's personal, family or household purposes (see Importa (b) for an organization, or (even if grantor is a natural person) are for busines	ss or commercial purposes.
This deed applies to, inures to the benefit of and binds all parties hereto, their pronal representatives, successors and assigns. The term beneficiary shall mean the cured hereby, whether or not named as a beneficiary herein. In construing this deed ander includes the feminine and the neuter, and the singular number includes the plure	and whenever the context so requires, the masculine al.
IN WITNESS WHEREOF, said grantor has hereunto set his han	d the day and year tirst above written.
IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is of applicable; if warranty (a) is applicable and the beneficiary is a creditor FARRELLY	TUCHMMINGS.
such word is defined in the Truth-in-Lending Act and Regulation 2, ine neficiary MUST comply with the Act and Regulation by making required	CUMMINGS
compliance with the Act is not required, disregard this notice.	B. HARGAN
the signer of the above is a corporation. The form of acknowledgement opposite.)	mem. alargan
TATE OF OREGON.	M. HARGAN
Country of Country of	cknowledged beiore me on
leptember 21, 1990, by 19. , by	
FARRELL T. CUMMINGS CHERYL L. CUMMINGS	
Charlotte Horez	
Notary Public for Oregon Notary Public for Oreg SEAL My commission expires: 9-20-93 My commission expires	(SCAL)
SS. STATE OF CALIFORNIA COUNTY OF <u>San Luis Obispo</u> On*****September 20,1990*** before me, the	(SEAL)
this percently appeared *********	*****
The undersigned is Joanne M. Hargan and Michael D. Harga rust deed have been full ***********************************	
herewith together with sale (Add on Ally/khows to the) of (proved to me on the basis of sati	sfactory BYLE SAN LUIS OBISPO COUNTY, CALI
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