TRUST DEED NO COLUMN Page

THIS TRUST DEED, made this 29th day of August 1995 between Michael D. Hargan and Joanne Hargan, husband and wife, and Farrell T. Cummings and

Cheryl L. Cummings, husband and wife antor, Aspen Title and Escrow, Inc.

Eugéne Norman Parker

as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property

Klamath County, Oregon, described as: Lot 531, Block 127, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

ALSO that part of the Lot 530 in said Block and Addition described as follows: Beginning at the Southwest corner of Lot 530 in Block 127 of MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon; thence East 10 feet thence North 50 feet; thence West 10 feet; thence South 50 feet to the point of beginning.

ALSO that portion of Lot 545 in said Block and Addition described as follows: Beginning at the Northeast corner of Lot 545 in Block 127 of MILLS ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon; thence West along the South line of an alley 35 feet; thence South 30 feet; thence East 35 feet to the together with an angular the tother than the south of the sout

FOR THE PURPOSE OF SECURING PERFORMANCE of each agreement of grantor herein contained and payment of the sum of Twenty-one thousand, eight hundredeighty-six dollars and three cents

The above described real property is not currently used for agricultural, timber or grazing purposes.

To protect the security of this trust deed, grantor agrees:

1. To protect, preserve and maintain said property in good condition
and repair; not to remove or demolish any building or improvement thereon;
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 incured therefor,
destroyed thereon, and pay when due all costs incured therefor,
conditions and restriction allecting last, or diameter, regulations, covequents, conditions and restriction allecting last, proceedings to the following committee of the conditions of the con

to in the test the way thinned a statements pursuant out that thin to questa, to call Code as the beneliciary may require and to pay for lifting same in the proper public office or offices, as well as the cost of all lien searches made by tiling officers or searching agencies as may be deemed desirable by the beneliciary.

4. To provide and continuously maintain insurance on the buildings now or hereafter exected on the said premises against loss or damage by lire and such other hazards as the beneficiary may from time to time require, in companies acceptable to the beneficiary, with loss payable to the latter; all policies of insurance shall be delivered to the beneficiary as soon as insured; if the grantor shall lail for any reason to procure any such insurance and to deliver said policies to the beneficiary are aleast littlend days prior to the expiration of any policy of insurance now or hereafter placed on said buildings, the beneficiary may procure the same at grantor's expense. The amount collected under any live or other insurance policy may be applied by benefit of the beneficiary may procure the same at grantor's expense. The amount collected under any live or dotter insurance policy may be applied by benefit or may determine, or at option of beneficiary the entire amount so collected, or any part thereot, may be released to grantor. Such application or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

1. To keep said premises live from construction l'ens and to pay all dazis, assessments and other charges that may be levied or assessed upon or charges that may be applied or assessed upon or charge the company of th

real, timber or grazing purposes.

(a) consent to the making of any map or plat of said property; (b) join in any subordination or creating any restriction thereon; (c) join in any subordination or other agreement allecting this deed or the lien or charke thereof; (d) reconvey, without warranty, all or any part of the property frequency in the property and the recitals therein any part of the property and the recitals therein of any matters or lacts shall segally entitled thereof; and the recitals therein of any matters or lacts shall services mentioned in this paragraph and the recitals therein of any matters or lacts shall services mentioned in this paragraph and the recitals therein of any security or any of the services mentioned in this paragraph and the recital threin of the property of the indebtedness hereby secured, enter upon and take possession of said property or any part thereof, in its own name sue or otherwise collect the renticular may alternate the property or any determine.

11. The entering upon and taking possession of said property, the less costs and expenses of operation and collection, including reasonable attorney's less upon any indebtedness secured hereby, and in such order as beneficiarly may determine.

11. The entering upon and taking possession of said property, the collection such rents, issues and prolits, or the proceeds of live and other insurance of such rents, issues and prolits, or the proceeds of live and other insurance of such rents, issues and prolits, or the proceeds of live and other insurance of such rents, issues and prolits, or the proceeds of live and other insurance of such rents, issues and prolits, or the proceeds of live and other property, and the application or release thereof as aforesaid, shall not conserved the property, and the application or release thereof as aforesaid, shall not conserved to the property, and the application or release thereof as aforesaid, shall not conserved the property, and the application or release thereof as aforesaid, shall no

property, and the application or release thereof as doresaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice.

12. Upon default by grantor in payment of any indebtedness secured hereby or in his performance of any agreement hereunder, the beneficiary may declare all sums secured hereby mendiately due and payable. In such an event the beneficiary at his election may proceed to foreclose this trust deed by advertisement and sale. In the latter event the beneficiary or the trustee chall to self the said described real property notice of default and his election to self the said described real property.

The said described real property of the payable property of the propert

the manner provided in ORS 86,735 to 86,795.

13. After the tustee has commenced loreclosure by advertisement and sale, and at any time prior to 5 days before the date the trustee conducts the sale, the grantor or any other person so privileged by ORS 86,75, may cut the delault or delaults. It the delault consists of a laiture to may make the sums secured by the trust deed, the delault may be cured by paying the entire amount due at the time of the cure other than such portion as would not then be due had no delault occurred. Any other delault that is capabled to being cured my be cured by tendering the performance required under the obligation or trust deed. In any case, in addition to curing the delault of delaults, the person effecting the cure shall pay to the beneficiary all costs and expenses actually incurred in enforcing the obligation of the trust deed together with trustee's and attorney's less not exceeding the amounts provided by law.

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 place designated in the notice of sale or the time to which said sale may place and approved as provided by Jaw. The trustee may sell said property either in one and the property of the property o

the grantor and beneficiary, may press, extluding in trustee, but including the grantor and beneficiary, may purchase at the sale.

15. When trustee sells pursuant to the powers provided herein, trustee shall gift the proceeds of sale to payment of (1) the expenses of sale, includingly the proceeds of sale to payment of (1) the expenses of sale, includingly the proceeds of the trustee shall be provided to the sale of the trustee shall be provided the sale subsequent (0 the interest of the trustee in the trust deed as their interests may appear in the order of their priority and (4) the surplus, it ams, to the frannor or to his successor in interest entitled to such surplus.

16. Beneficiary may from time to time appoint a successor or successors or any trustee named between or to any successor trustee appointment, and without conveyance to the successor upon any trustee herein named or appointed here powers and duties conferred upon any trustee herein named or appointed here powers and duties conferred upon any trustee herein named or appointed here powers and duties conferred upon any trustee herein named or appointed here powers and duties conferred upon any trustee herein named or appointed herein powers and duties conferred upon any trustee herein named or appointed herein powers are successor trustees.

of the absolute the saccepts this trust when this deed, duly executed and acknowledged is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other deed of trust or of any action or proceeding in which frantor, beneficiary or trustee shall be a party unless such action or proceeding is brought by trustee.

NOTE: The Trust Dead Act provides that the trustee hereunder must be either an attorney, who is an active member of the Oregan State Bar, a bank, trust company or savings and loan association authorized to do business under the laws of Oregan or the United States, a title insurance company authorized to insure title to real property of this state, its substitutions, affiliates, against or branches, the United States or any again, thereof, or an escraw again tienned under ORS 696.535 to 695.855.

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said described real property and has a valid, unencumbered title thereto

and that he will warrant and forever defend the same against all persons whomsoever.

The grantor warrants that the proceeds of the loan represented by the above described note and this trust deed are:

(a)* primarily for grantor's personal, tamily, household or agricultural purposes (see Important Notice below),

(b) for an organization, or (even it grantor is a natural person) are for business or commercial purposes other than agricultural purposes. 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 contract setting this deed and whenever the context so requires, the masculine gender includes the leminine and the neuter, and the singular number includes the plural. IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written. * IMPORTANT NOTICE: Delete, by lining out, whichever warranty (a) or (b) is not applicable; if warranty (a) is applicable and the beneficiary is a craditor as such word is defined in the Truth-in-tending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation by making required disclosures; for this purpose, if this instrument is to be a FIRST lien to finance the purchase of a dwelling, use Stevens-Ness Form No. 1305 or equivalent; if this instrument is NOT to be a first lien, or is not to finance the purchase of a dwelling use Stevens-Ness Form No. 1305, or equivalent. If compliance with the Act is not required, disregard this notice. (If the signer of the above is a corporation, use the form of acknowledgment apposite.) STATE OF OREGON, STATE OF OREGON, County of County of Klamath December 28, 19..... Personally appeared . .who, each being first duly sworn, did say that the former is the Cheryl L. Cummings and Joanne M. Hargan president and that the latter is the..... a corporation, and that the seal attixed to the foregoing instrument is the corporate seal of said corporation and that the instrument was signed and sealed in behalf of said corporation by authority of its board of directors; and each of them acknowledged said instrument to be its voluntary act and deed.and acknowledged the foregoing instrument to be their voluntary act and deed. Before me: Before me: (OFFICIAL STATE Public for Organ Natury Public for Organ ROZALYN I. QUISENBERRY
NOTARY PUBLIC. OREGON
Notary Public for Commission Expression EXPRESSION NO. 025443
NY COMMISSION EXPRESSIONET, 1997
My commission expression EXPRESSIONET, 1997 (OFFICIAL SEAL) My commission expires: 6-17.97 REQUEST FOR FULL RECONVEYANCE To be used only when obligations have been paid. The undersigned is the legal owner and holder of all indebtedness secured by the foregoing trust deed. All sums secured by said

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 said trust deed or pursuant to statute, to cancel all evidences of indebtedness secured by said trust deed (which are delivered to you herewith together with said trust deed) and to reconvey, without warranty, to the parties designated by the terms of said trust deed the estate now held by you under the same. Mail reconveyance and documents to and provide the control of the part of the state of the state of Beneficiary

De not less or destrey this Trust Deed OR THE NOTE which it secures. Both must be delivered to the trustee for concellation before reconveyance will be made.

Served States		***			
TRUST (FORM N. STEVENS-NESS LAW PUB.				STATE OF OREGON, County ofKlamath	
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Grantor		SPACE RESERVED FOR RECORDER'S USE			in book/reel/volume No
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Capen Lite (M/# 1/27	Language de la companya de la compan	\$15.00	\$4. LB	10	Bernetha G. Letsch, County Clerk
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