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DEED OF TRUST
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THIS DEED OF TRUST, made this 29TH day of MAY 96, between DARREN L. CUMMINGS AND BRONWYN A. CUMMINGS, as Grantor, whose address is STAR ROUTE B BOX 506 CASCADE LOCKS, OREGON 97014, SKAMANIA COUNTY TITLE COMPANY, as Trustee, whose address is 43 RUSSELL ST STEVENSON, WASHINGTON 98648, and ADAIR HOMES, INC., as Beneficiary, whose address is 1111 SW 170TH BEAVERTON, OREGON 97006

WITNESSETH: Grantor hereby bargains, sells and conveys to Trustee in Trust, with power of sale, the following described real property in SKAMANIA County, Washington:

LOT 1, BLOCK 1, PLAT OF RELOCATED NORTH BONNEVILLE, RECORDED IN BOOK B OF PLATS, PAGE 8, AUDITOR'S FILE NO. 83466, RECORDS OF SKAMANIA COUNTY, WASHINGTON. ALSO RECORDED IN BOOK B OF PLATS, PAGE 20, AUDITOR'S FILE NO. 84429, RECORDS OF SKAMANIA COUNTY, WASHINGTON.

is being rerecorded to add the Interim Construction Loan Commitment Letter
FILED FOR RECORD
SKAMANIA CO. WASH
BY SKAMANIA CO. TITLE

JUN 18 3 07 PM '96
GARY H. OLSON
AUDITOR

MAY 31 12 00 PM '96
GARY H. OLSON
AUDITOR

which real property is not used principally for agricultural or farming purposes, together with all tenements, hereditaments, and appurtenances now or hereafter thereunto belonging or in any wise appertaining, and the rents, issues and profits thereof.

This deed is for the purpose of securing performance of each agreement of Grantor herein contained, and payment of the sum of ONE HUNDRED THIRTEEN THOUSAND SIX HUNDRED FIFTY AND NO/100 Dollars (\$113,650.00) with interest, in accordance with the terms of a promissory note of even date herewith payable to Beneficiary or order, and made by Grantor, and all renewals, modifications and extensions thereof, and also such further sums as may be advanced or loaned by Beneficiary to Grantor, or any of their successors or assigns, together with interest thereon at such rate as shall be agreed upon.

To protect the security of this Deed of Trust, Grantor covenants and agrees:

1. To keep the property in good condition and repair; to permit no waste thereof; to complete any building, structure or improvement being built or about to be built thereon; to restore promptly any building, structure or improvement thereon which may be damaged or destroyed; and to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the property.
2. To pay before delinquent all lawful taxes and assessments upon the property; to keep the property free and clear of all other charges, liens or encumbrances impairing the security of this Deed of Trust.
3. To keep all buildings now or hereafter erected on the property described herein continuously insured against loss by fire or other hazards in an amount not less than the total debt secured by this Deed of Trust. All policies shall be held by the Beneficiary, and be in such companies as the Beneficiary may approve and have loss payable first to the Beneficiary as its interest may appear and then to the Grantor. The amount collected under any insurance policy may be applied upon any indebtedness hereby secured in such order as the Beneficiary shall determine. Such application by the Beneficiary shall not cause discontinuance of any proceedings to foreclose this Deed of Trust. In the event of foreclosure, all rights of the Grantor in insurance policies then in force shall pass to the purchaser at the foreclosure sale.
4. To defend any action or proceedings purporting to affect the security hereof or the rights or powers of Beneficiary or Trustee, and to pay all costs and expenses, including cost of title search and attorney's fees in a reasonable amount, in any such action or proceeding, and in any suit brought by Beneficiary to foreclose this Deed of Trust.
5. To pay all costs, fees and expenses in connection with this Deed of Trust, including the expenses of the Trustee incurred in enforcing the obligation secured hereby and Trustee's and attorney's fees actually incurred, as provided by statute.
6. Should Grantor fail to pay when due any taxes, assessments, insurance premiums, liens, encumbrances or other charges against the property hereinabove described, Beneficiary may pay the same, and the amount so paid, with interest at the rate set forth in the note secured hereby, shall be added to and become a part of the debt secured in this Deed of Trust.

By _____
Adm. Clk. _____
Direct _____
Title _____
Filed _____

IT IS MUTUALLY AGREED THAT:

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1. In the event any portion of the property is taken or damaged in an eminent domain proceeding, the entire amount of the award or such portion thereof as may be necessary to fully satisfy the obligation secured hereby, shall be paid to Beneficiary to be applied to said obligation.
2. By accepting payment of any sum secured hereby after its due date, Beneficiary does not waive its right to require prompt payment when due of all other sums so secured or to declare default for failure to so pay.
3. The Trustee shall reconvey all or any part of the property covered by this Deed of Trust to the person entitled thereto on written request of the Grantor and the Beneficiary, or upon satisfaction of the obligation secured and written request for reconveyance made by the Beneficiary or the person entitled thereto.
4. Upon default by Grantor in the payment of any indebtedness secured hereby or in the performance of any agreement contained herein, all sums secured hereby shall immediately become due and payable at the option of the Beneficiary. In such even and upon written request of Beneficiary, Trustee shall sell the trust property, in accordance with the Deed of Trust Act of the State of Washington, at the public auction to the highest bidder. Any person except Trustee may bid at Trustee's sale. Trustee shall apply the proceeds of the sale as follows: (1) to the expense of sale, including a reasonable Trustee's fee and attorney's fee; (2) to the obligation secured by this Deed of Trust; (3) the surplus, if any, shall be deposited with the clerk of the court of the county of sale.
5. Trustee shall deliver to the purchaser at the sale, its deed, without warranty, which shall convey to the purchaser the interest in the property which Grantor had or had the power to convey at the time of his execution of this Deed of Trust, and such as he may have acquired thereafter. Trustee's deed shall recite the facts showing that the sale was conducted in compliance with all the requirements of law and of this Deed of Trust, which recital shall be prima facie evidence of such compliance and conclusive evidence thereof in favor of bona fide purchasers and encumbrancers for value.
6. The power of sale conferred by this Deed of Trust and by the Deed of Trust Act of the State of Washington is not an exclusive remedy; Beneficiary may cause this Deed of Trust to be foreclosed as a mortgage.
7. In the event of the death, incapacity, disability or resignation of Trustee, Beneficiary may appoint, in writing, a successor Trustee, and upon the recording of such appointment in the mortgage records of the county in which this Deed of Trust is recorded, the successor Trustee shall be vested with all powers of the original Trustee. The 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 Grantor, Trustee or Beneficiary shall be a party unless such action or proceeding is brought by the Trustee.
8. This Deed of Trust applies to, inures to the benefit of, and is binding not only on the parties hereto, but on their heirs, devisees, legatees, administrators, executors, successors and assigns. The term Beneficiary shall mean the holder and owner of the note secured hereby, whether or not named as Beneficiary herein.

Witness the hand(s) of the Grantor(s) on the day and year first above written.


DARREN L. CUMMINGS


BRONWYN A. CUMMINGS

STATE OF WASHINGTON

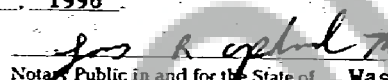
COUNTY OF Skamania

NOTARY ACKNOWLEDGEMENT

On this day personally appeared before me Darren L. & Bronwyn A. Cummings
to me known to be the individual(s) described in and who executed the within and foregoing instrument, and acknowledged that they signed the same
as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Signed and sworn to before me this 30 day of May, 1996




Notary Public in and for the State of Washington
My appointment expires: September 13, 1999

REQUEST FOR FULL RECONVEYANCE

TO: TRUSTEE
The Undersigned owner and holder of the note and all other indebtedness secured by the within Deed of Trust. Said note, together with all other indebtedness secured by said Deed of Trust, has been fully paid and satisfied; and you are hereby requested and directed, on payment to you of any sums owing to you under the terms of said Deed of Trust, to cancel said note above mentioned, and all other evidences of indebtedness secured by said Deed of Trust delivered to you herewith, together with the said Deed of Trust, and to convey, without warranty, to the parties designated by the terms of said Deed of Trust, all the estate now held by you thereunder.

Dated this _____ day of _____

Mail reconveyance to _____

PLEASE RETURN ALL PAGES WHEN SIGNED AND RECORDED

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ADAIR HOMES, INC.

SINCE 1959

INTERIM CONSTRUCTION LOAN COMMITMENT LETTER

BEAVERTON OFFICE

1111 S.W. 170th
BEAVERTON, OR 97006-4220
SALES (503) 645-3547
CONST (503) 645-1156
FAX (503) 645-9715

BEND OFFICE

63309 NELS ANDERSON RD.
BEND, OR 97701-5743
SALES (541) 382-4068
CONST (541) 382-6924
FAX (541) 382-8989

OLYMPIA OFFICE

2303 93RD AVE. S.W.
OLYMPIA, WA 98512-9156
SALES (360) 352-8571
CONST (360) 352-7641
FAX (360) 943-0701

BUSINESS CENTER

1111 S.W. 170th
BEAVERTON, OR 97006-4220
(503) 645-4730
FAX (503) 645-9715



DATE:

May 29, 1996

BORROWER:

Darren L. & Bronwyn A. Cummings

ADDRESS

Star Route B Box 506
Cascade Locks, Oregon 97014

PROPERTY LOCATION:

XXX Pahatu Street
North Bonneville, WA
(See Legal Description)

TERMS OF LOAN

LOAN AMOUNT:

\$113,650.00

INTERIM

FINANCE FEE:

\$4,699.00 (Included in loan)

TERMS:

Due and payable in full by take-out lender fourteen (14) days after completion of Adair Contract.

CONDITIONS: Prior to construction starting, THE BORROWER AGREES TO THE FOLLOWING CONDITIONS:

1. Subject to Adair acceptance of updated credit report, title report, appraisal and updated loan approval.
2. Provide Adair with Standard Mortgagee's Title Insurance Policy (ordered by Adair); cost included in Adair Interim Finance Fee charged.
3. Provide fire Insurance Policy showing Adair Homes, Inc., as First Mortgagee during construction.
4. Sign Interim Commitment Letter, Trust Deed, Promissory Note and comply with all conditions.
5. Interest on Adair's Note is calculated from completion of foundation until the Interim is paid in full. Interest on Adair's contract balance of \$76,077.00, \$5,573.00 for "Owner-to-do" items and \$32,000.00 for land payoff, totaling \$113,650.00 will be computed as construction progresses based on the following schedule:

10% @ Foundation; 30% @ Roof; 30% @ Sheetrock;
20% @ Cabinets; 10% @ Completion.

INTERIM COMMITMENT LETTER/CUMMINGS
May 29, 1996

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6. Interest charges accruing (as stated item 5) are included in Adair Interim Fee charged. Additional interest charges may accrue per Promissory Note and per item 14 of this document.
7. Adair's Interim loan does include some funds, \$5,573.00 to complete "Owner-to-do" items as follows: Grading/Excavation/Temporary Power \$1,500.00, Painting (inside & out) \$1,873.00, Water/Septic Installation & Connection \$900.00, Driveway & Exterior Concrete 1,300.00. Owner is to instruct Adair, in writing, to make payments from the owner-to-do items fund directly to professional contractors/suppliers, or to reimburse owner directly for paid receipts related to the owner-to-do items shown, up to the amounts stated. Owner to complete all items per code and on time in order to allow lender to close Permanent Loan within fourteen (14) days after substantial completion of Adair Contract.
8. Title to be vested as Darren L. Cummings and Bronwyn A. Cummings prior to recording Adair Trust Deed. Property taxes must be paid for the first half of 1996. Adair's Trust Deed must be in a first lien position and no other liens are authorized while Adair Trust Deed is in place.
9. Agree to make no changes in financial status that would be detrimental to qualifying for permanent financing. Such as changing employment, not paying all debts promptly and/or incurring additional debt. This is to assure that your permanent financing is not jeopardized when your lender updates your file prior to final approval and closing of the permanent loan.
10. Agree to comply with the conditions as outlined on permanent loan commitment from the Washington Mutual.
11. Agree to sign all Adair and lender-required documents.
12. Agree not to change lender during construction without the written consent of Adair Homes, Inc.
13. Submit completed "Lot Ready Form" to our Beaverton office.
14. In the event of any delay in funding your permanent loan (out of Adair control) within fourteen (14) days from the substantial completion of Adair Contract, or within six (6) months of the recording of Adair's Trust Deed, whichever comes first; owner agrees to pay Adair Homes additional interest (than was charged in the initial loan fee), based on the greater of Prime plus two (2) percent of a minimum of 12-1/2% interest, on the unpaid balance.

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INTERIM COMMITMENT LETTER/CUMMINGS
May 29, 1996

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It will be the Owner's responsibility to notify the take-out (Permanent) lender when construction has been completed in order for the Permanent Lender to proceed with their final inspection and closing paperwork.

The owner will promptly complete all items required of them to insure that the home is totally completed by substantial completion of the Adair Contract.

Failure to complete "Owner-to-do Items" on a timely basis during construction could delay project and cause additional interest to accrue on the outstanding balance of the Interim Loan.

In the event of suit or action to enforce this Agreement, the prevailing party shall be entitled to judgment for its reasonable attorney's fees to be fixed by the trial court and, if any appeal is taken, from the appellate court.

This Interim Commitment Letter expires in thirty (30) days if not accepted by the Borrower.

Sincerely,

Adair Homes, Inc.
Your Home Team For The 90's


Sue Kelley
Finance Manager
503/645-4730

cc: Beaverton Branch

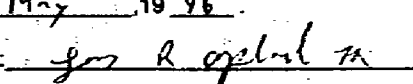
TERMS AND CONDITIONS ACCEPTED:

BY: 
Darren L. Cummings

BY: 
Bronwyn A. Cummings

STATE OF WASHINGTON
COUNTY OF SKAMANIA

This document was acknowledged before me on this 30 day of
May, 19 96.

BY: 

Notary Public

My Commission Expires: September 13, 1999

