

47643

Vol. 1997 Page 35360

97 OCT 27 P3:40

Recording requested by:  
WELLS FARGO BANK, N.A.

When recorded return to:

Wells Fargo Bank, N.A.  
Attn: Lien Perfection  
P.O. Box 5140  
Portland, OR 97208-5140

AMERTITLE, has recorded this  
instrument by request as an accommodation only,  
and has not examined it for regularity and sufficiency  
or as to its effect upon the title to any real property  
that may be described therein.

MTC 1396-8653

State of Oregon

Space Above This Line For Recording Data

**SHORT FORM LINE OF CREDIT DEED OF TRUST**1055726 8001  
972670840500

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line Of Credit Deed of Trust ("Security Instrument") is  
10-09-1997 and the parties are as follows:

TRUSTOR ("Grantor");

KEVIN B. SHULTS AND SUSAN D. SHULTS, HUSBAND AND WIFE

whose address is:

2729 GREEN SPRINGS DRIVE KLAMATH FALLS, OR 97601

TRUSTEE: WELLS FARGO BANK (ARIZONA), N.A., 4832 East McDowell Rd., Phoenix, AZ 85008

BENEFICIARY ("Lender"): WELLS FARGO BANK, N.A.

18700 NW Walker Rd., Bldg. 92  
Beaverton, OR 97006

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged,  
and to secure the Secured Debt (defined below) and Grantor's performance under this Security Instrument,  
Grantor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of Lender, with power of sale,  
all of that certain real property located in the County of KLAMATH, State of Oregon,  
described as follows:  
SEE ATTACHED EXHIBIT 'A'

with the address of 2729 GREEN SPRINGS DRIVE KLAMATH FALLS, OR 97601

and parcel number of R539279

together with all rights, easements, appurtenances,  
royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all  
existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the  
future, be part of the real estate described above.

3. **MAXIMUM OBLIGATION AND SECURED DEBT.** The total amount which this Security Instrument will  
secure shall not exceed \$ 14,000.00 together with all interest thereby accruing, as set forth in the  
promissory note, revolving line of credit agreement, contract, guaranty or other evidence of debt ("Secured Debt")  
of even date herewith, and all amendments, extensions, modifications, renewals or other documents which are  
incorporated by reference into this Security Instrument, now or in the future. The maturity date of the Secured  
Debt is 30 years from the date of the Secured Debt, or such lesser period as  
may be provided. The Secured Debt is a revolving line of credit.

W254A (9/97)

OREGON - DEED OF TRUST

4. **MASTER FORM LINE OF CREDIT DEED OF TRUST.** By the delivery and execution of this Security Instrument, Grantor agrees that all provisions and sections of the Master Form Line of Credit Deed of Trust ("Master Form"), inclusive, dated February 1, 1997 and recorded on February 10, 1997 as Instrument Number 32545 in Book M 97 at Page 4115 of the Official Records in the Office of the Recorder of KLAMATH County, State of Oregon, are hereby incorporated into, and shall govern, this Security Instrument.

**SIGNATURES:** By signing below, Grantor agrees to perform all covenants and duties as set forth in this Security Instrument. Grantor also acknowledges receipt of a copy of this document and a copy of the provisions contained in the previously recorded Master Form (the Deed of Trust-Bank/Customer Copy).

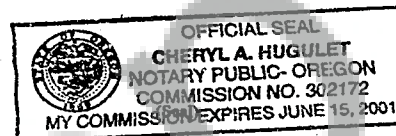
<u>Kevin B Shults</u>	Grantor	<u>10-17-97</u>
KEVIN B SHULTS		Date
<u>Susan D Shults</u>	Grantor	<u>10-17-97</u>
SUSAN D SHULTS		Date
_____	Grantor	_____
		Date
_____	Grantor	_____
		Date

**ACKNOWLEDGMENT:**  
(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss.  
This instrument was acknowledged before me on October 17, 1997 by  
Kevin B Shults and Susan D Shults

Cheryl A Huguley  
Signature of notarial officer  
Asst. Mgr  
Title (and Rank)

My Commission expires: 6-15-2001



# LEGAL DESCRIPTION

35362

A TRACT OF LAND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE SOUTHERLY RIGHT OF WAY LINE OF THE ASHLAND-KLAMATH FALLS HIGHWAY (WHICH PIN IS 30 FEET AT RIGHT ANGLES SOUTHERLY FROM THE CENTER OF SAID HIGHWAY) THAT LIES SOUTH 89 DEGREES 22 1/2' EAST ALONG THE SECTION LINE A DISTANCE OF 1321.4 FEET AND SOUTH 0 DEGREES 40 1/2' EAST (ALONG THE 40 LINE WHICH IS ALSO THE WEST LINE OF WESTOVER TERRACES) A DISTANCE OF 626.5 FEET AND NORTH 89 DEGREES 22 1/2' WEST A DISTANCE OF 106.2 FEET AND SOUTH 38 DEGREES 40' WEST (ALONG THE SOUTHERLY RIGHT OF WAY LINE OF ABOVE MENTIONED HIGHWAY) A DISTANCE OF 150.0 FEET FROM THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION AND RUNNING THENCE; CONTINUING SOUTH 38 DEGREES 40 1/2' WEST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF THE ASHLAND-KLAMATH FALLS HIGHWAY A DISTANCE OF 150 FEET TO AN IRON PIN; THENCE AT RIGHT ANGLES SOUTH 51 DEGREES 19 1/2' EAST A DISTANCE OF 383.3 FEET, MORE OR LESS, TO AN IRON PIN ON THE WESTERLY LINE OF WESTOVER TERRACES; THENCE NORTH 0 DEGREES 40 1/2' WEST ALONG THE WESTERLY LINE OF WESTOVER TERRACES A DISTANCE OF 194 FEET, MORE OR LESS, TO AN IRON PIN; THENCE NORTH 51 DEGREES 19 1/2' WEST A DISTANCE OF 260.4 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, SAID TRACT IN THE NW1/4 NW1/4 OF SECTION 8, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Amerititle the 27th day  
of October A.D., 19 97 at 3:40 o'clock P.M., and duly recorded in Vol. M97  
of Mortgages on Page 35360

FEE \$20.00

By Bernetha G. Letsch, County Clerk  
Kathleen R. Rasmussen