

55930

98 APR -7 AM 124 Vol. 1798 Page 11277

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

098-59

State of Oregon

Space Above This Line For Recording Data

SHORT FORM LINE OF CREDIT DEED OF TRUST 1121085 2001
980631534250
(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line Of Credit Deed of Trust ("Security Instrument") is 03-25-1998 and the parties are as follows:
TRUSTOR ("Grantor"):
JAMES F. STAATS AND CATHY R. STAATS, HUSBAND AND WIFE

whose address is:

10861 CRYSTAL SPRING RD KLAMATH FALLS, OR 97603

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:
A PORTION OF GOVERNMENT LOT 8, SECTION 21, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:
BEGINNING AT THE SOUTHEAST CORNER OF SAID GOVERNMENT LOT 8; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 8 A DISTANCE OF 400 FEET; THENCE NORTH AND PARALLEL TO THE EAST LINE OF SAID LOT 8 A DISTANCE OF 845 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF THE FIRST TRACT DESCRIBED IN DEED TO THE UNITED STATES OF AMERICA RECORDED IN BOOK 34, PAGE 455; THENCE NORTH 86 DEGREES 24' EAST ALONG SAID UNITED STATES PROPERTY LINE A DISTANCE OF 400 FEET, MORE OR LESS, TO THE EAST LINE OF SAID LOT 8; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 8 TO THE POINT OF BEGINNING.

with the address of 10861 CRYSTAL SPRING RD KLAMATH FALLS, OR 97603
and parcel number of R800521

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 \$ 15,000.00 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 03-20-2013

11278

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 32645 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.

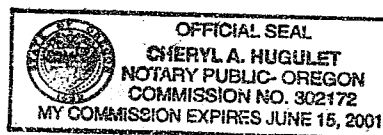
SIGNATURES: By signing below, Grantor agrees to perform all covenants and duties as set forth in this Security Instrument. Grantor also acknowledges receipt of a copy of this document and a copy of the provisions contained in the previously recorded Master Form (the Deed of Trust-Bank/Customer Copy).

<u>James F. Staats</u>	Grantor	<u>3-26-98</u>
JAMES F. STAATS		Date
<u>Cathy R. Staats</u>	Grantor	<u>3-26-98</u>
CATHY R. STAATS		Date
_____	Grantor	_____
		Date
_____	Grantor	_____
		Date

ACKNOWLEDGMENT:
(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss.
This instrument was acknowledged before me on March 26, 1998 by James F. Staats and Cathy R. Staats

Cheryl A. Hugulet
Signature of notarial officer
Assistant Manager
Title (and Rank)



My Commission expires: 6-15-2001

(Seal)

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Wells Fargo Bank the 7th day of April A.D., 19 98 at 11:24 o'clock A.M., and duly recorded in Vol. M98 of Mortgages on Page 11277

FEE \$15.00

By Bernetha G. Leisch, County Clerk
Kathleen Rose