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SHORT FORM LINE OF CREDIT DEED OF TRUST

1170959 2001
19981701109300

1. **DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is 08-30-1998 and the parties are as follows:

TRUSTOR ("Grantor"):
HAROLD E. CARMICHAEL AND DOROTHY J. CARMICHAEL, AS TENANTS BY THE ENTIRETY.

whose address is:
11425 HILL RD KLAMATH FALLS, OR 97803

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. 9
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:

LOT 5, BLOCK 1, TRACT NO. 1109, CHALET VISTA, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

with the address of 11425 HILL RD KLAMATH FALLS, OR 97803 and parcel number of 4010 680 800

, 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 \$85,000.00 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 07-05-2028

8/2/15

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 32846 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).

Harold E Carmichael
HAROLD E CARMICHAEL Grantor 7-2-98
Date

Dorothy J. Carmichael
DOROTHY J CARMICHAEL Grantor 7-2-98
Date

Grantor Date

Grantor Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon COUNTY OF Klamath } ss.

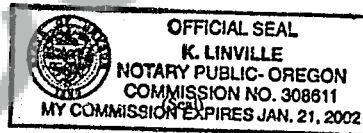
This instrument was acknowledged before me on July 2, 1998 by

Harold E. Carmichael & Dorothy J. Carmichael

K. Linville
Signature of notarial officer

Agent Oregon, Notary
Title (and Rank)

My Commission expires: 1-21-02



STATE OF OREGON: COUNTY OF KLAMATH : ss.

Filed for record at request of Wells Fargo Bank the 17th day of July A.D., 19 98 at 9:41 o'clock A M., and duly recorded in Vol. M98 of Mortgages on Page 25898.

FEE \$15.00

By Kathleen Ross
Bernetha G. Letsch, County Clerk