

96 OCT 16 P3 24

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State of Oregon

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SHORT FORM LINE OF CREDIT DEED OF TRUST

1222503 2001

19852581443160

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is 09-30-1996 and the parties are as follows:

TRUSTOR ("Grantor"):

CHERYL A. HUGULET AND RONALD L. HUGULET, AS TENANTS BY THE ENTIRETY

whose address is:

41406 ROYAL COACHMAN DR CHILOQUIN, OR 97624

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 97008

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 11 IN BLOCK D OF RAINBOW PARK ON THE WILLIAMSON, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH AN UNDIVIDED 1/88TH INTEREST IN LOTS 4 AND 5 IN BLOCK 1 OF SAID ADDITION.

with the address of 41406 ROYAL COACHMAN DRIVE CHILOQUIN, OR 97624 and parcel number of R193908, 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 \$30,000.00 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 10-15-2028

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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 32845 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>Ronald L. Hugule</u>	Grantor	<u>10/5/98</u>	Date
<u>CHRYL A HUGULET</u>	Grantor	<u>10/5/98</u>	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date

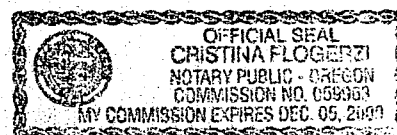
ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss.
 This instrument was acknowledged before me on 10-5-98 by
Ronald L. and Cheryl A. Hugule

Cristina Flogerzi
 Signature of notarial officer
Notary Public
 Title (and Rank)

My Commission expires: 12-05-00



(Seal)

38108

ILLEGIBLE NOTARY SEAL DECLARATION

I certify under penalty of perjury that the notary seal on the document to which this statement is attached reads as follows:

Name of Notary CRISTINA FLOERZ

Date Commission Expires 12-5-00

COMMISSION NUMBER 059963

Date and Place of Notary Execution 12-5-98 Klamath Co, OR

Date and Place of This Declaration 10-7-98 Washington Co, OR

[Signature]
Signature

WELLS FARGO BANK, N.A.

STATE OF OREGON: COUNTY OF KLAMATH: ss-

Filed for record at request of Wells Fargo Bank the 16th day
of October A.D., 19 98 at 3:24 o'clock P. M., and duly recorded in Vol. 1998
of Mortgages on Page 38106

FEE \$20.00

By *[Signature]* Bernetha G. Letsch, County Clerk