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SHORT FORM LINE OF CREDIT DEED OF TRUST

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is 03-19-1998 and the parties are as follows:

TRUSTOR ("Grantor"):
 JAMES L. CHAPMAN, AN MARRIED MAN

whose address is:
 6800 STRAND AVE APT 486 YUMA, AZ 85364

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 CLATSOP, State of Oregon, described as follows:

DARROW ADDITION BLOCK 390 LOT 6

with the address of 2320 REGIMINATION AVE Klamath Falls, OR 97603
 and parcel number of R-3889-03300-11000-000, 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 \$38,000.00 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 04-15-2014.

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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 No. 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).

James L. Chapman Grantor 3/19/99 Date
JAMES L. CHAPMAN

____ Grantor _____ Date

____ Grantor _____ Date

____ Grantor _____ Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Arizona, COUNTY OF Yuma } ss

This instrument was acknowledged before me on 3/19/99 by

James L. Chapman

Linda J. Smith
Signature of notary officer

Title (and Rank):

My Commission expires: _____

(Seal)



STATE OF OREGON, COUNTY OF KLAMATH: ss

Filed for record at request of Wells Fargo Bank the 1st day
of April A.D. 1999 at 2:38 o'clock P. M., and duly recorded in Vol. M99
of Mortgages on Page 11803

Linda Smith, County Clerk

FEE

\$15.00

by Arthur Ross