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State of Oregon

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SHORT FORM LINE OF CREDIT DEED OF TRUST

6203474 2001

20000342200345

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is 03-07-2000 and the parties are as follows:

TRUSTOR ("Grantor"):

JAMES L. PHELAN III, AN ESTATE IN FEE SIMPLE

whose address is:

PO BOX 430 FORT KLAMATH, OR 97626

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:

LOTS 5 AND 6, BLOCK 1, HOYT'S ADDITION TO FORT KLAMATH, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

TOGETHER WITH THAT PORTION OF VACATED ALLEY, WHICH INCURRED THERETO BY ORDER RECORDED IN BOOK M-92, PAGE 12271, ORDER #92-268 AND TOGETHER WITH THAT PORTION OF VACATED HOYT STREET WHICH INCURRED THERETO BY ORDER RECORDED IN BOOK M-93 AT PAGE 581, ORDER #93-082.

with the address of 9009 HOYT STREET FORT KLAMATH, OR 97626

and parcel number of 3307-V16DD-1300

, 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 03-15-2015

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 L Phelen III</u>	Grantor	<u>3/9/00</u>	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date

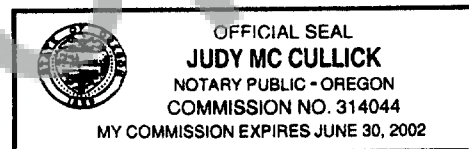
ACKNOWLEDGMENT:
(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.
This instrument was acknowledged before me on 03-09-00 by
James L Phelen III

Judy Mc Cullick
Signature of notarial officer

Notary
Title (and Rank)

My Commission expires: 06-30-00



(Seal)

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: Judy Mc Cullick

Date Commission Expires: June 30, 2002

Commission Number: 314044

Date and Place of Notary Execution: 3-09-00 Klamath Co. Or.

Date and Place of This Declaration: 3-14-00 Washington County, OR

Jaynie G. Hopper
Signature

WELLS FARGO BANK, N.A.

State of Oregon, County of Klamath
Recorded 3/28/00, at 9:08 a.m.
In Vol. M00 Page 9988
Linda Smith,
County Clerk Fee \$ 31⁰⁰