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Return Address:

Wells Fargo Bank, N.A.
 Attn: Lien Perfection
 P.O. Box 5140
 Portland, OR 97208-5140

AMENITY: has recorded this
 instrument by request of an appropriate authority
 and has not examined it for regularity and sufficiency
 or as to its effect upon the title to any real property
 that may be described therein.

State of Oregon

Space Above This Line For Recording Data

SHORT FORM LINE OF CREDIT DEED OF TRUST6232630 2001
20000561518430

(With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is
 03-22-2000 and the parties are as follows:

TRUSTOR ("Grantor"):

DONALD L. PHILLIPS AND CAROL A. PHILLIPS, AS TRUSTEES OF THE
 'PHILLIPS TRUST' (A REVOCABLE GRANTOR TYPE TRUST WITHOUT SET EXPIRATION
 DATE) DATED 11-3-89

whose address is:

10111 DEHLINGER LN KLAMATH FALLS, OR 97603

TRUSTEE: ~~WELLS FARGO BANK (ARIZONA), N.A., 4832 East McDowell Rd., Phoenix, AZ 85008~~

AMERICAN SECURITIES COMPANY, 18700 NW WALKER RD., BLDG. 92, BEAVERTON, OR 97006

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:

BEING THE SOUTHERLY 744 FEET OF THAT TRACT OF LAND DESCRIBED IN DEED VOLUME M94, PAGE 38980, OF THE KLAMATH COUNTY DEED RECORDS. SITUATED IN THE SW1/4 SE1/4 OF SECTION 5, T40S, R10EWM, KLAMATH COUNTY, OREGON, CONTAINING 14 ACRES MORE OR LESS.

with the address of 10111 DEHLINGER LN KLAMATH FALLS, OR 97603
 and parcel number of R96504

, 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 \$148,000.00 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 04-20-2030

26.00
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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 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>Donald L Phillips TIE</u>	<u>3/24/00</u>
DONALD L PHILLIPS, TRUSTEE Grantor	Date
<u>Carol A Phillips TIE</u>	<u>3-24-00</u>
CAROL A PHILLIPS, TRUSTEE Grantor	Date
_____ Grantor	_____ Date
_____ Grantor	_____ Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss
 This instrument was acknowledged before me on 3/24/2000 by Donald L. Phillips & Carol A. Phillips, Trustees of The Phillips Trust dated 11/3/89

Kristi L. Redd
 Signature of notarial officer
Notary Public for Oregon
 Title (and Rank)



My Commission expires: 11/16/2003

State of Oregon, County of Klamath
 Recorded 3/29/00, at 3:32 p m.
 In Vol. M00 Page 10336
Linda Smith,
 County Clerk Fee \$ 26⁰⁰