

**Return Address:****Recording Requested by:**

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State of Oregon

Space Above This Line For Recording Data

**SHORT FORM LINE OF CREDIT DEED OF TRUST**

6323744 2001

20001302200328

(With Future Advance Clause)

- 1. DATE AND PARTIES.** The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is  
06-07-2000 and the parties are as follows:

**TRUSTOR ("Grantor"):**

JAMES L. PHELAN, III, AN UNMARRIED MAN

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:

THE FOLLOWING DESCRIBED REAL PROPERTY LOCATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS:

LOTS 5 AND 6 IN BLOCK 1 OF HOYT'S ADDITION TO FORT KLAMATH, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TOGETHER WITH THAT PORTION OF THE VACATED ALLEY WHICH INURRED THERETO.

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

and parcel number of R75493

, 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 \$9,000.00 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 07-11-2015

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. Phelan III</u>	Grantor	<u>6/13/00</u>	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date

**ACKNOWLEDGMENT:**  
(Individual)

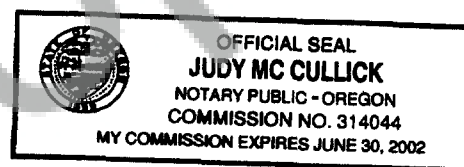
STATE OF ORE, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on 06-13-00 by James L. Phelan III

Judy Mc Cullick  
Signature of notarial officer

Notary  
Title (and Rank)

My Commission expires: 06.30.02



(Seal)

State of Oregon, County of Klamath  
Recorded 06/29/00, at 2:15 p.m.  
In Vol. M00 Page 23872  
**Linda Smith,**  
County Clerk Fee \$ 26.00