

Recording Requested by:

Wells Fargo Bank

When Recorded Return to: Fidelity National LPS

2520 N. Redhill Ave. Suite 120

Santa Ana, CA 92705

Code: WFD

State of Oregon

Space Above This Line For Recording Data

REFERENCE#:20003502600011 ACCOUNT#:0651-651-0662216-0001

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 01/10/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

JAMES F. STAATS AND CATHY R. STAATS, HUSBAND AND WIFE

whose address is:

10861 CRYSTAL SPRINGS RD KLAMATH FALLS, OR 976038815

TRUSTEE: Wells Fargo Financial National Bank

c/o Specialize Service

401 West 24th Street, National City, CA 91950

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:

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

A PORTION OF GOVERNMENT LOT 8 IN TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID GOVERNMENT LOT 8; THENCE WEST ALONG THE SOUTH LINE OF SAID LOT 8 A DISTANCE OF 400 FEET; THENCE NORTH AND PARALLEL TO THE EAST LINE OF SAID LOT 8 A DISTANCE OF 845 FEET, MORE OR LESS, TO A POINT ON THE SOUTH LINE OF THE FIRST TRACT AS DESCRIBED IN DEED TO THE UNITED STATES OF AMERICA RECORDED IN BOOK 34 AT PAGE 455; THENCE NORTH 86 DEG 24' EAST ALONG SAID UNITED STATES PROPERTY LINE A DISTANCE OF 400 FEET, MORE OR LESS, TO THE EAST LINE OF SAID LOT 8; THENCE SOUTH ALONG THE EAST LINE OF SAID LOT 8 TO THE POINT OF BEGINNING.

with the address of 10861 CRYSTAL SPRINGS RD KLAMATH FALLS, OR 97603

and parcel number of R600521

, 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 \$ 63,000.00 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 01/10/2031

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 R600521 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 F Staats</u>	Grantor	<u>01-11-01</u>
JAMES F STAATS		Date
<u>Cathy R. Staats</u>	Grantor	<u>01-10-01</u>
CATHY R STAATS		Date
_____	Grantor	_____
		Date
_____	Grantor	_____
		Date

ACKNOWLEDGMENT:

(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.

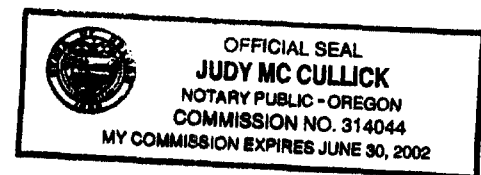
This instrument was acknowledged before me on 01-11-01 by _____

James F Staats, Cathy R Staats

Judy Mc Cullick
(Signature of notarial officer)

Notary
Title (and Rank)

My Commission expires: 06-30-02



(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 Collick

Commission

Number: 314044

Commission

Expires: 6-30-02

Date & Place of

Notary Execution: 01-11-01 Klamath OR

Date & Place of

This Execution: 1-19-01Washington County, OR

Leslie Schrier
Signature
LESLIE SCHRIER

WELLS FARGO BANK, N.A.

Revised 7-17-00

State of Oregon, County of Klamath
Recorded 01/29/01, at 2:23 p. m.
In Vol. M01 Page 3394
Linda Smith,
County Clerk Fee\$ 31⁰⁰