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Recording Requested by:

Wells Fargo Bank

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State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20011562600287 ACCOUNT#: 0651-651-1163671-0001

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 06/29/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

ERNEST D. CHOUKALOS AND MARY J. CHOUKALOS, AS TENANTS BY THE ENTIRETY

whose address is:

2035 CALIFORNIA AVE KLAMATH FALLS, OR, 97601

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.

P.O. BOX 5140

PORTLAND, OR 97208

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:
SEE ATTACHED EXHIBIT A

with the address of 2035 CALIFORNIA AVE KLAMATH FALLS, OR 97601

and parcel number of R-3809-030AD-00900-000 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 \$ 103,000.00 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 07/05/2031.

36'

Exhibit A

That portion of vacated Rio Street lying between California Avenue and the USBR "A" Canal right of way in BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon, more particularly described as follows:

Beginning at the Southwest corner of Lot 1, Block 80, BUENA VISTA ADDITION; thence Northerly along the West right of way line of said Lot 1, 138.97 feet, more or less, to the Northwest corner thereof; thence Westerly along the North line of said Lot 1 if extended 60 feet, more or less, to the Northeast corner of Lot 8, Block 79, BUENA VISTA ADDITION; thence Southerly along the East line of said Lot 8, Block 79, 138.00 feet, more or less, to the Southeast corner of said Lot 8; thence Easterly along the South line of said Lot 8 if extended to the point of beginning.

TOGETHER WITH the Westerly 15 feet of Lot 1, Block 80, BUENA VISTA ADDITION TO THE CITY OF KLAMATH FALLS, in the County of Klamath, State of Oregon.

TOGETHER WITH that portion of vacated California Avenue which inurred thereto by Ordinance No. 94-21 recorded August 26, 1994 in Book M-94 at Page 26775, Microfilm Records of Klamath County, Oregon.

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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>Ernest D. Choukalos</u>	_____	<u>7/3/01</u>
ERNEST D CHOUKALOS	Grantor	Date
<u>Mary J Choukalos</u>	_____	<u>7/3/01</u>
MARY J CHOUKALOS	Grantor	Date
_____	_____	_____
	Grantor	Date
_____	_____	_____
	Grantor	Date
_____	_____	_____
	Grantor	Date
_____	_____	_____
	Grantor	Date

ACKNOWLEDGMENT:

(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.This instrument was acknowledged before me on 07-06-01 by _____

Ernest D Choukalos, Mary J Choukalos
Judy Mc Cullick
 (Signature of notarial officer)

NOTARY
 Title (and Rank)

My Commission expires: 06-30-02

(Seal)

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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

Commission
Number: 314044

Commission
Expires: 06-30-02

Date & Place of
Notary Execution: 07-06-01, KLAMATH COUNTY, OR

Date & Place of
This Execution: 07-10-01 Washington County, OR



Signature

WELLS FARGO BANK, N.A.

Revised 7-17-00

State of Oregon, County of Klamath
Recorded 07/20/01 at 12:22 a.m.
In Vol. M01 Page 35610
Linda Smith,
County Clerk Fee \$ 36⁰⁰