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Recording Requested by:
Wells Fargo Bank
When Recorded Return to: Fidelity National LPS
P. O. BOX 19523
Irvine, CA 92623-9523
Code: WFD

RY

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20011312600459 ACCOUNT#: 0651-651-1232606-0001

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 07/18/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

LANCE E. WATSON AND KEM T. WATSON, HUSBAND AND WIFE

whose address is:

4717 HASKINS RD BONANZA, OR, 97623

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:

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

THE N 1/2 N 1/2 NE 1/4 OF SECTION 19, TOWNSHIP 38 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

with the address of 4717 HASKINS RD BONANZA, OR 97623

and parcel number of R586609

, 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 \$ 10,000.00 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 07/25/2016.

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>Lance E. Watson</u> LANCE E WATSON	Grantor	<u>07-19-01</u> Date
<u>Kem T Watson</u> KEM T WATSON	Grantor	<u>07-19-01</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

ACKNOWLEDGMENT:

(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.

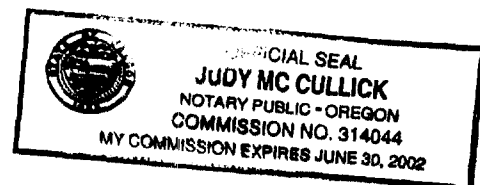
This instrument was acknowledged before me on 07-19-2001 by _____

Lance E Watson Kem T Watson

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 CULLICK

Commission Number: 314044

Commission Expires: 06-30-02

Date & Place of Notary Execution: 07-19-01, KLAMATH COUNTY, OR

Date & Place of This Execution: 07-26-01 Washington County, OR



Signature

WELLS FARGO BANK, N.A.

Revised 7-17-00

State of Oregon, County of Klamath
Recorded 08/07/01 at 11:28a . m.
In Vol. M01 Page 39493
Linda Smith.
County Clerk Fee\$ 31⁰⁰