

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

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20012042600076 ACCOUNT#: 0651-651-1282565-0001

## 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 07/30/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

WILLIAM MCGAHAN AND WILMA L. MCGAHAN, HUSBAND AND WIFE

whose address is:  
4515 SELMA AVE KLAMATH FALLS, OR, 97603

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:  
A TRACT OF LAND SITUATED IN THE SW 1/4 NW 1/4 OF SECTION 14, TOWNSHIP 39 SOUTH RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS:  
BEGINNING AT THE SOUTHEAST CORNER OF LOT 16, SUMMERS HEIGHTS, A PLATTED PORTION OF KLAMATH COUNTY, OREGON; THENCE SOUTH ALONG THE EAST LINE OF SAID SUMMERS HEIGHTS A DISTANCE OF 30 FEET TO THE SOUTH LINE OF SW 1/4 NW 1/4 OF SAID SECTION 14; THENCE EAST ALONG SAID LINE 50 FEET AND THE TRUE POINT OF BEGINNING THENCE CONTINUING EAST ALONG SAID LINE 100 FEET; THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF SUMMERS HEIGHTS 195 FEET; THENCE WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID SW 1/4 NW 1/4 TO ITS INTERSECTION WITH THE EAST LINE OF DEED RECORDED OCTOBER 3, 1950, IN BOOK 242 AT PAGE 353, DEED RECORDS OF KLAMATH COUNTY, OREGON; THENCE SOUTH 12 with the address of 4515 SELMA AVE KLAMATH FALLS, OR 97603 and parcel number of R572794, 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 \$ 45,000.00 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 07/30/2031.

41715

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><i>Wilma L. McGahan</i></u> WILMA L MCGAHAN	Grantor	<u>7-31-01</u> Date
<u><i>William L. McGahan</i></u> WILLIAM MCGAHAN	Grantor	<u>7-31-01</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

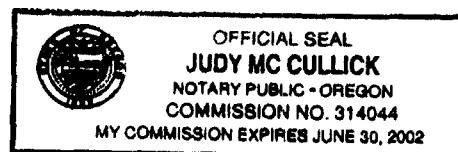
**ACKNOWLEDGMENT:**

(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.This instrument was acknowledged before me on 7-31-2001 by \_\_\_\_\_

*Wilma L. McGahan, William McGahan*  
*Judy McCullick*  
 (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:

June 30, 2002

Date & Place of  
Notary Execution:

7-31-01 Klamath County, OR

Date & Place of  
This Execution:

8-6-01

Washington County, OR

Nonie Kennedy

Signature

NONIE KENNEDY  
WELLS FARGO BANK, N.A.

Revised 7-17-00

State of Oregon, County of Klamath  
Recorded 08/17/01 at 2:24 p.m.  
In Vol. M01 Page 41714  
Linda Smith,  
County Clerk Fee \$ 31.00