

'01 AUG 23 PM 2:16

Vol M01 Page 42905

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#: 20011942600024 ACCOUNT#: 0651-651-1297929-0001

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 08/02/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

RUSSELL L. MADSEN AND SHIRLEY MADSEN, HUSBAND AND WIFE

whose address is:

11740 CRYSTAL SPRINGS RD 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:
SEE ATTACHED EXHIBIT A

with the address of 11740 CRYSTAL SPRINGS RD KLAMATH FALLS, OR 97603

and parcel number of R601441

, 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 \$ 28,000.00 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 08/20/2016.

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).

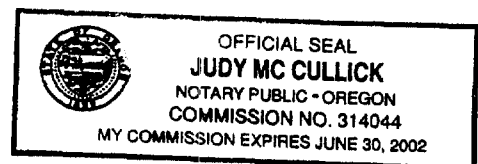
<u>Russell L. Madsen</u>	<u>5-2-01</u>
RUSSELL L MADSEN	Date
<u>Shirley L. Madsen</u>	<u>5-2-01</u>
SHIRLEY MADSEN	Date
_____	_____
Grantor	Date
_____	_____
Grantor	Date
_____	_____
Grantor	Date
_____	_____
Grantor	Date

ACKNOWLEDGMENT:
(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on 08-02-01 by _____

Russell L Madsen, Shirley Madsen
Judy Mc Cullick
 (Signature of Notarial Officer)
Notary
 Title (and Rank)



My Commission expires: 06-30-02

(Seal)

Exhibit A

42907

Acaps: 20011942600024

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

PARCEL 1:

A TRACT OF LAND SITUATED IN THE NE1/2 OF SECTION 28, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTH LINE OF SAID SECTION 28 SOUTH 89 DEGREES 54 MINUTES 41 SECONDS EAST, 827.90 FEET FROM THE NORTH ONE-FOURTH CORNER OF SAID SECTION 28; THENCE SOUTH 00 DEGREES 19 MINUTES 32 SECONDS WEST, 30.00 FEET TO A 5/8 INCH IRON PIN; THENCE CONTINUING SOUTH 00 DEGREES 19 MINUTES 32 SECONDS WEST, 228 FEET; THENCE SOUTH 89 DEGREES 54 MINUTES 41 SECONDS EAST, 106.01 N FEET TO THE CENTER LINE OF THE COUNTY ROAD; THENCE NORTH 00 DEGREES 19 MINUTES 32 SECONDS EAST ALONG THE CENTER LINE OF SAID ROAD 258 FEET, MORE OR LESS, TO A ONE-HALF INCH IRON PIN ON THE NORTH LINE OF SAID SEC. 28; THENCE NORTH 89 DEGREES 54 MINUTES 41 SECONDS WEST, 10.70 FEET TO A 5/8 INCH IRON PIN MARKING THE NE CORNER OF THE NW1/4 OF THE NE1/4 OF SAID SEC. 28; THENCE CONTINUING NORTH 89 DEGREES 54 MINUTES 41 SECONDS WEST, 495.31 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A PARCEL OF LAND SITUATED IN SECTION 28, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER NE1/4 OF SAID SEC. 28; THENCE SOUTH 89 DEGREES 54 MINUTES 41 SECONDS EAST ALONG THE NORTH LINE OF SAID SEC. 28, A DISTANCE OF 827.90 FEET; THENCE LEAVING SAID SECTION LINE SOUTH 00 DEGREES 19 MINUTES 32 SECONDS WEST, 258.00 FEET TO THE POINT OF BEGINNING FOR THIS DESCRIPTION; THENCE CONTINUING SOUTH 00 DEGREES 19 MINUTES 32 SECONDS WEST, 226.66 FEET TO THE NORTHWEST CORNER OF THAT CERTAIN TRACT DESCRIBED IN KLAMATH COUNTY DEED RECORDS VOL. M72, PAGE 11968; THENCE SOUTH 89 DEGREES 25 MINUTES 44 SECONDS EAST, 476.02 FEET TO THE NORTHEAST CORNER OF THE AFOREMENTIONED TRACT OF LAND; THENCE NORTH 00 DEGREES 19 MINUTES 32 SECONDS EAST, 230.67 FEET; THENCE NORTH 89 DEGREES 54 MINUTES 41 SECONDS WEST, 476.01 FEET TO THE POINT OF BEGINNING.

State of Oregon, County of Klamath
Recorded 08/23/01 at 2:16 p. m.
In Vol. M01 Page 42905
Linda Smith,
County Clerk Fee \$ 31.00