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State of Oregon

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REFERENCE#: 20011512200055 ACCOUNT#: 0651-651-1139193-0001

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 06/22/2001 and the parties are as follows:

TRUSTOR ("Grantor"):

ROLAND PETERSON AND EUNICE PETERSON, HUSBAND AND WIFE

whose address is:

137462 FLICKER LN PO BOX 88 CRESCENT, OR 97733

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 NORTH 330 FEET OF THE SOUTHWEST 1/4 OF THE NORTHWEST 1/4 OF THE
NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 24 SOUTH, RANGE 8 E.W.M., RESERVING
THEREFROM THE EAST 25 FEET FOR UTILITY EASEMENTS AND ROAD PURPOSES.

with the address of 137462 FLICKER LANE CRESCENT, OR 97733

and parcel number of 00R148511

, 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 \$ 38,000.00 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 07/15/2007.

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).

Roland Peterson
ROLAND PETERSON

Grantor

6/25/01
Date

Eunice Peterson
EUNICE PETERSON

Grantor

6/25/2001
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

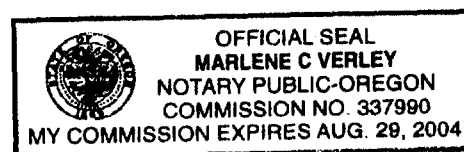
STATE OF OREGON, COUNTY OF Deschutes } ss.

This instrument was acknowledged before me on 25 June 2001 by _____

Roland & Eunice Peterson

Marlene C Verley
(Signature of notarial officer)

PB-1
Title (and Rank)



My Commission expires: Aug 29, 2004

(Seal)

State of Oregon, County of Klamath
Recorded 08/28/01 at 8:54 a. m.
In Vol. M01 Page 43720
Linda Smith,
County Clerk Fee \$ 26⁰⁰