

'02 MAY 13 AM 10:09

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State of Oregon, County of Klamath
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Linda Smith, County Clerk
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State of Oregon

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REFERENCE#: 20021067400060ACCOUNT#: 0654-654-2327694-0001

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
04/24/2002 and the parties are as follows:
TRUSTOR ("Grantor"):

TIMOTHY EDWARD GRIMES AND THERESE BORDEAU-GRIMES, HUSBAND AND WIFE

whose address is:

3785 BEVERLY AVE NE APT 6 SALEM, OR, 97305

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 31557
BILLINGS, MT 59107

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:
LOT , BLOCK 26, HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK
OF KLAMATH COUNTY, OREGON.

with the address of 1832 EARLE STREET KLAMATH FALLS, OR 97601

and parcel number of R304290

, 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 \$ 25,000.00 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 05/01/2032 .

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).

Timothy Edward Grimes
TIMOTHY EDWARD GRIMES Grantor

Therese A. Bordeaux-Grimes
THERESE BORDEAU-GRIMES Grantor

4/25/02
Date

4/25/02
Date

Grantor

Grantor

Grantor

Grantor

Date

Date

Date

Date

ACKNOWLEDGMENT:
(Individual)

STATE OF Oregon, COUNTY OF Marion } ss.

This instrument was acknowledged before me on April 25, 2002 by _____

Timothy Edward Grimes and Therese Bordeaux-Grimes
Traci Kendall
(Signature of notarial officer)

Notary
Title (and Rank)

My Commission expires: 11/1/2004



(Seal)