

Recording Requested by:
Wells Fargo Bank
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P. O. BOX 19523
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State of Oregon, County of Klamath
Recorded 07/16/2002 10:16 a. m.
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Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

State of Oregon

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REFERENCE#: 20021727200092ACCOUNT#: 0654-654-3175995-0001

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
07/01/2002 and the parties are as follows:
TRUSTOR ("Grantor"):

JUNE D. YOUNG AND VERNON M. YOUNG, WITH THE RIGHTS OF SURVIVORSHIP

whose address is:

4547 WINTER 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 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:

THE FOLLOWING DESCRIBED REAL PROPERTY LOCATED IN THE CITY OF KLAMATH FALLS, COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS:
LOT 1, BLOCK 7, SECOND ADDITION TO WINEMA GARDENS, IN THE COUNTY OF
KLAMATH AND STATE OF OREGON.

with the address of 6486 BRYANT AVE KLAMATH FALLS, OR 97603
and parcel number of R506438

, 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 07/05/2009.

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.
5. **RIDERS.** If checked, the following are applicable to this Security Instrument. The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument.

☒ Third Party Rider
☒ Leasehold Rider
☒ Other _____

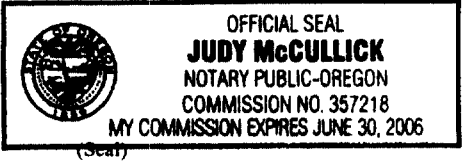
SIGNATURES: By signing below, Grantor agrees to perform all covenants and duties as set forth in this Security Instrument. Grantor also acknowledges receipt of a copy of this document and a copy of the provisions contained in the previously recorded Master Form (the Deed of Trust-Bank/Customer Copy).

<u>Vernon M. Young</u> VERNON M. YOUNG	Grantor	<u>7/1/2002</u> Date
<u>June D. Young</u> JUNE D. YOUNG	Grantor	<u>7/1/2002</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

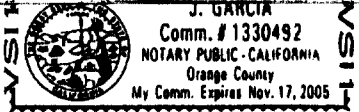
ACKNOWLEDGMENT:
(Individual)

STATE OF ORE, COUNTY OF Klamath } ss.
This instrument was acknowledged before me on 07-01-2002 by Vernon M. Young, June D. Young
Judy McCullick
(Signature of notarial officer)
Notary
Title (and Rank)

My Commission expires: 06-30-06



J. Garcia
J. Garcia, Notary Public



FULL RECONVEYANCE
WELLS FARGO FINANCIAL NATIONAL BANK, a National Banking Association, hereby accepts the foregoing appointment as Trustee under said Deed of Trust and as successor Trustee, pursuant to a written request of the present Beneficiary and in accordance with the provisions of said Deed of Trust, Does Hereby Reconvey without warranty, to the person or persons legally entitled thereto, the estate, title and interest now held by it under said Deed of Trust, describing the land therein as more fully described in said Deed of Trust.

Date: 7-5-02
By: WELLS FARGO FINANCIAL NATIONAL BANK, a National Banking Association

Joe Roff
Joe Roff, Vice President
State of California