

Recording Requested by:
Wells Fargo Bank
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State of Oregon, County of Klamath
Recorded 01/14/2003 9:40 a. m.
Vol M03 Pg 02227-30
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20023457200249ACCOUNT#: 0654-654-5442656-1998

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 12/17/2002 and the parties are as follows:
TRUSTOR ("Grantor"):

RAY D. IVIE AND NEVA R. IVIE, HUSBAND AND WIFE

whose address is:

4909 UHRMANN RD KLAMATH FALLS, OR, 97601

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:

SEE ATTACHED EXHIBIT A

with the address of 10 LAKE PORT BLVD KLAMATH FALLS, OR 97601
and parcel number of R440419

, 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 \$ 40,000.00 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 12/17/2042

Exhibit A

Acaps: 20023457200249

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

PARCEL 1:

BEGINNING AT A POINT WHICH IS EASTERLY ALONG THE COMMON LINE BETWEEN SECTIONS 20 AND 29, TOWNSHIP 38 S., R. 9 E. W.M., A DISTANCE OF 984 FEET FROM THE CORNER COMMONS TO SECTIONS 19, 20, 29 AND 30; THENCE NORTHERLY AND PARALLEL TO SECTION LINE BETWEEN SECTIONS 19 AND 20 A DISTANCE OF 435 FEET TO A POINT WHICH IS THE INITIAL POINT OF BEGINNING OF THE DESCRIPTION OF THE LAND INVOLVED; THENCE NORTHERLY ALONG THE SAME LINE AND COURSE LAST MENTIONED AND PARALLEL TO THE SECTION LINE BETWEEN SECTION 19 AND 20 A DISTANCE OF 160 FEET; THENCE N. 78 DEG E. 105 FEET, MORE OR LESS, TO THE CENTER OF THE STATE HIGHWAY; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF THE STATE HIGHWAY A DISTANCE OF 143 FEET, MORE OR LESS, TO A POINT WHICH IS N. 69 DEG E. OF THE INITIAL POINT; THENCE S. 69 DEG W. 215 FEET, MORE OR LESS, TO THE INITIAL POINT OF THIS DESCRIPTION, SAVING AND EXCEPTING ANY PORTION OF THE ABOVE-DESCRIBED LAND LYING IN THE BOUNDARY OF THE STATE HIGHWAY.

PARCEL 2:

BEGINNING AT A POINT WHICH IS EASTERLY ALONG THE SECTION LINE BETWEEN SECTIONS 20 AND 29, TOWNSHIP 38 S., R. 9 E. W.M., A DISTANCE OF 984 FEET FROM THE CORNER COMMON TO SECTIONS 19, 20, 29 AND 30; ABOVE MENTIONED TOWNSHIP AND RANGE; THENCE NORTHERLY AND PARALLEL TO THE SECTION LINE BETWEEN SECTIONS 19 AND 20 A DISTANCE OF 360 FEET TO THE INITIAL POINT OF THIS DESCRIPTION; THENCE NORTHERLY ALONG THE LAST-MENTIONED COURSE A DISTANCE OF 75 FEET; THENCE N. 69 DEG E. 215 FEET, MORE OR LESS, TO THE CENTER LINE OF STATE HIGHWAY; THENCE SOUTHEASTERLY ALONG THE CENTER LINE OF SAID HIGHWAY 107 FEET, MORE OR LESS, TO A POINT WHICH IS N. 75 DEG E. OF THE INITIAL POINT; THENCE S. 75 DEG W. 285 FEET, MORE OR LESS, TO THE INITIAL POINT, BEING IN SECTION 20, TOWNSHIP 38 S., R. 9 E. W.M., AND CONTAINING 22.750 SQUARE FEET, MORE OR LESS

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>Ray D Ivie</u>	Grantor	<u>12-18-02</u>	Date
<u>Neva R Ivie</u>	Grantor	<u>12/18/02</u>	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date
_____	Grantor	_____	Date

ACKNOWLEDGMENT:
 (Individual)

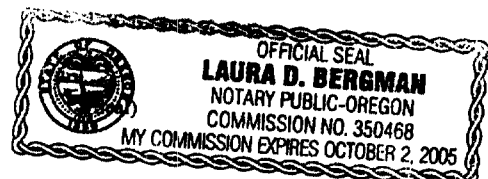
STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on December 18, 2002 by Ray D Ivie
and Neva R Ivie

Laura D. Bergman
 (Signature of notarial officer)

Clatsop Banker Office
 Title (and Rank)

My Commission expires: Oct 2, 2005



02230

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:**

Laura D. Bergman

**Commission
Number:**

350468

**Commission
Expires:**

10-2-05

**Date & Place of
Notary Execution:**

12-18-02 Clatsop County, OR

**Date & Place of
This Execution:**

12-20-02 Washington County, OR

Sophie Cohen
Signature

WELLS FARGO BANK, N.A.