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Wells Fargo Bank
When Recorded Return to: Fidelity National LPS
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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#: 20023647400173 ACCOUNT#: 0654-654-5775116-1998

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

01/10/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

JANET E. PAXSON, WHO ACQUIRED TITLE AS JANET E. LELAND AND
REEVE LAWRENCE PAXSON, WITH RIGHTS OF SURVIVORSHIP

whose address is:

5706 BRYANT 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:

SEE ATTACHED EXHIBIT A

with the address of 5706 BRYANT AVE. KLAMATH FALLS, OR 97603

and parcel number of R3909002AA07300000, 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 \$ 50,000.00 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 01/10/2043.

Exhibit A

Lot 6, Block 3, CASA MANANA, according to the official plat thereof on file in the office of the Clerk of Klamath County, Oregon.

EXCEPTING that portion of Lot 6, Block 3, CASA MANANA lying Northwesterly of the following described line:

Beginning at the center of the cul-de-sac on Bryant Avenue; thence South 53° 41' 30" West 50.00 feet to a half-inch iron pin between the existing concrete driveways from which the Easterly corner common to Lots 5 and 6, Block 3 bears North 34° 59' 35" West 2.30 feet; thence South 58° 58' 15" West 68.60 feet to a spike on top of a 4" by 4" fence post; thence South 54° 24' 30" West along a fence line, 30.60 feet to a half inch iron pin on the Westerly line of said subdivision; thence North 00° 14' West 2.70 feet to the Westerly corner between Lots 5 and 6 of said Subdivision, with bearings based on the center line of said Bryant Avenue as being South 89° 12' West;

AND that portion of Lot 5, Block 3, CASA MANANA, lying Southerly of the following described line:

Beginning at the center of the cul-de-sac on Bryant Avenue; thence South 53° 41' 30" West, 50.00 feet to a ½ inch iron pin between the existing concrete driveways, from which the Easterly corner common to Lots 5 and 6, Block 3, bears North 34° 59' 35" West, 2.30 feet; thence South 88° 28' 15" West along the line between said driveways 14.00 feet to a ½ inch iron pin; thence South 50° 58' 15" West, 68.60 feet to a spike on top of a 4" fence post; thence South 54° 24' 20" West along a fence line 30.60 feet to a ½ inch pin on the Westerly line of said Subdivision; thence North 00° 14' West 2.70 feet to the Westerly corner between lots 5 and 6 of said Subdivision with bearings on the center line of said Bryant Avenue as being South 89° 12' West.

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>Reeve L Paxson</u>	Grantor	<u>1/13/03</u> Date
<u>Janet E Paxson</u>	Grantor	<u>1/13/03</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

ACKNOWLEDGMENT:
(Individual)

STATE OF OR, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on 01-13-03 by _____

Reeve L Paxson Janet E Paxson

Judy McCullick
(Signature of notarial officer)

Title (and Rank)

My Commission expires: 06-30-06

