

'03 MAR 12 AM 9:09

Vol M03 Page 14749

Recording Requested by:
Wells Fargo Bank
When Recorded Return to: Fidelity National LPS
P. O. BOX 19523
Irvine, CA 92623-9523
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State of Oregon, County of Klamath
Recorded 03/12/2003 9:09 a.m.
Vol M03 Pg 14749-52
Linda Smith, County Clerk
Fee \$ 36 # of Pgs 4

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20023267400415 ACCOUNT#: 0654-654-6439543-0001

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 02/20/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

MICHAEL HERRON AND CHARLENE K. HERRON, HUSBAND AND WIFE

whose address is:

2050 OLD FORT 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 3300 PLUM HILL RD KLAMATH FALLS, OR 97601
and parcel number of R440561

, 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 \$ 210,000.00 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 02/25/2018

Exhibit A

Acaps

20023267400415

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

A TRACT OF LAND LOCATED IN THE E 1/2 OF THE NW 1/4 OF SECTION 22, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NW1/4 OF SECTION 22; THENCE NORTH 00 DEGREES 46 MINUTES 35 SECONDS EAST, ALONG THE EAST BOUNDARY OF THE NW1/4, 523.49 FEET; THENCE NORTH 53 DEGREES 32 MINUTES 36 SECONDS WEST, 60.00 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 55 DEGREES 06 MINUTES 23 SECONDS WEST, 753.42 FEET TO THE WEST BOUNDARY OF THE E 1/2 OF THE SE 1/4 OF THE NW1/4; THENCE NORTH 00 DEGREES 38 MINUTES 07 SECONDS EAST ALONG THE WEST BOUNDARY OF THE E1/2 OF THE SE1/4 OF THE NW1/4, 1039.87 FEET; THENCE SOUTHEASTERLY 85.60 FEET ALONG THE ARC OF A 100.00 FOOT RADIUS CURVE TO THE RIGHT (LONG CHORD = SOUTH 76 DEGREES 09 MINUTES 26 SECONDS EAST, 83.01 FEET); THENCE SOUTH 51 DEGREES 38 MINUTES 02 SECONDS EAST 170.98 FEET; THENCE SOUTHEASTERLY 188.56 FEET ALONG THE ARC OF A 560.00 FOOT RADIUS CURVE TO THE RIGHT (LONG CHORD = SOUTH 41 DEGREES 59 MINUTES 17 SECONDS EAST, 187.67 FEET); THENCE SOUTH 32 DEGREES 20 MINUTES 31 SECONDS EAST 212.06 FEET; THENCE SOUTHEASTERLY 225.56 FEET ALONG THE ARC OF A 609.58 FOOT RADIUS CURVE TO THE LEFT (LONG CHORD = SOUTH 42 DEGREES 56 MINUTES 34 SECONDS EAST, 224.28 FEET) TO THE TRUE POINT OF BEGINNING.

TOGETHER WITH AN EASEMENT 60 FEET IN WIDTH, MEASURED AT RIGHT ANGLES, SITUATED IN SECTION 22, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, TO WHICH THE CENTERLINE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF THAT CERTAIN COUNTY ROAD KNOWN AS 'OLD FORT ROAD', FROM WHICH THE CENTER ONE-QUARTER CORNER OF SAID SECTION 22 BEARS NORTH 84 DEGREES 26 MINUTES 00 SECONDS WEST, 1041.44 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTH 50 DEGREES 03 MINUTES 34 SECONDS WEST 9.54 FEET; THENCE ALONG THE ARC OF A 830.00 FOOT RADIUS CURVE TO THE LEFT (DELTA = 17 DEGREES 46 MINUTES 53 SECONDS, LONG CHORD = NORTH 58 DEGREES 57 MINUTES 00 SECONDS WEST, 256.55 FEET) 257.59 FEET; THENCE NORTH 67 DEGREES 50 MINUTES 27 SECONDS WEST, 64.34 FEET THENCE ALONG THE ARC OF A 800.00 FOOT RADIUS CURVE TO THE RIGHT (DELTA = 06 DEGREES 59 MINUTES 19 SECONDS, LONG CHORD = NORTH 64 DEGREES 20 MINUTES 48 SECONDS WEST 97.52 FEET) 97.58 FEET; THENCE NORTH 60 DEGREES 51 MINUTES 08 SECONDS WEST, 317.03 FEET; THENCE ALONG THE ARC OF A 1400.00 FOOT RADIUS CURVE TO THE RIGHT (DELTA = 07 DEGREES 18 MINUTES 32 SECONDS, LONG CHORD = NORTH 57 DEGREES 11 MINUTES 52 SECONDS WEST, 178.47 FEET) 178.59 FEET; THENCE NORTH 53 DEGREES 32 MINUTES 36 SECONDS WEST 283.39 FEET TO A POINT ON THE EAST LINE OF THE E1/2 OF THE SE1/4 OF THE NW1/4 OF SAID SECTION 22 AND THE END OF THIS EASEMENT, SAID POINT BEING FURTHER DESCRIBED AS BEING NORTH 00 DEGREES 46 MINUTES 35 SECONDS EAST, 523.49 FEET FROM SAID CENTER ONE QUARTER CORNER OF SECTION 22.

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).

Charlene K Herron

CHARLENE K HERRON

Grantor

2/21/03

Date

Michael Herron

MICHAEL HERRON

Grantor

2/21/03

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

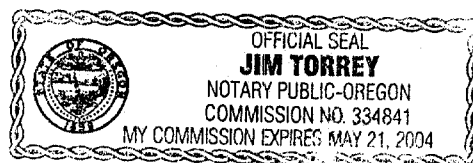
STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on 2-21-03 by Charlene K Herron & Michael Herron

[Signature]
(Signature of notarial officer)

Notary Public
Title (and Rank)

My Commission expires: 5-21-04



(Seal)

14752

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: Jim Torrey

Commission Number: 334841

Commission Expires: 5-21-04

Date & Place of Notary Execution: 2-21-03 Klamath Co., OR

Date & Place of This Execution: 2-26-03 Washington County, OR

Arlene O'Toole

Arlene O'Toole
Signature

WELLS FARGO BANK, N.A.