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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#: 20030367200071 ACCOUNT#: 0654-654-6764983-1998

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 03/12/2003 and the parties are as follows:
TRUSTOR ("Grantor"):
KEVIN B. SHULTS AND SUSAN D. SHULTS, HUSBAND AND WIFE

whose address is:
2729 GREENSPRINGS DR 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 EXHIBIT 'A'

with the address of 2729 GREENSPRINGS DR KLAMATH FALLS, OR 976015641
and parcel number of R539279, 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 03/12/2043.

EXHIBIT A

ACAPS NO. 20030367200071

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

A TRACT OF LAND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT AN IRON PIN ON THE SOUTHERLY RIGHT OF WAY LINE OF THE ASHLAND-KLAMATH FALLS HIGHWAY (WHICH PIN IS 30 FEET AT RIGHT ANGLES SOUTHERLY FROM THE CENTER OF SAID HIGHWAY) THAT LIES SOUTH $89^{\circ}22' \frac{1}{2}$ ' EAST ALONG THE SECTION LINE A DISTANCE OF 1321.4 FEET AND SOUTH $0^{\circ}40' \frac{1}{2}$ ' EAST (ALONG THE 40 LINE WHICH IS ALSO THE WEST LINE OF WESTOVER TERRACES) A DISTANCE OF 626.5 FEET AND NORTH $89^{\circ}22' \frac{1}{2}$ ' WEST A DISTANCE OF 106.2 FEET AND SOUTH $38^{\circ}40'$ WEST (ALONG THE SOUTHERLY RIGHT OF WAY LINE OF ABOVE MENTIONED HIGHWAY) A DISTANCE OF 150.0 FEET FROM THE NORTHWEST CORNER OF SECTION 8, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION AND RUNNING THENCE CONTINUING SOUTH $38^{\circ}40' \frac{1}{2}$ ' WEST ALONG THE SOUTHERLY RIGHT OF WAY LINE OF THE ASHLAND-KLAMATH FALLS HIGHWAY A DISTANCE OF 150 FEET TO AN IRON PIN; THENCE AT RIGHT ANGLES SOUTH $51^{\circ}19' \frac{1}{2}$ ' EAST A DISTANCE OF 383.3 FEET, MORE OR LESS, TO AN IRON PIN ON THE WESTERLY LINE OF WESTOVER TERRACES; THENCE NORTH $0^{\circ}40' \frac{1}{2}$ ' WEST ALONG THE WESTERLY LINE OF WESTOVER TERRACES A DISTANCE 194 FEET, MORE OR LESS, TO AN IRON PIN; THENCE NORTH $51^{\circ}19' \frac{1}{2}$ ' WEST A DISTANCE OF 260.4 FEET, MORE OR LESS, TO THE POINT OF BEGINNING, SAID TRACT IN THE NW1/4 NW1/4 OF SECTION 8, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.

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).

Susan D. Shults
 SUSAN D SHULTS

Grantor

3-13-03

Date

Kevin B. Shults
 KEVIN B SHULTS

Grantor

3-13-03

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

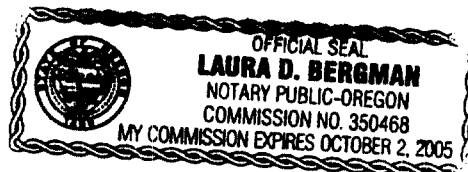
STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on March 14, 2003 by Susan D Shults,

Kevin B Shults
 (Signature of notarial officer)

Personal Banker
 Title (and Rank)

My Commission expires: Oct 2, 2005



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:

35 0468

Commission
Expires:

OCT. 02, 2005

Date & Place of
Notary Execution:

03/14/03 Klamath County, OR

Date & Place of
This Execution:

03/18/03 Washington County, OR

Merrill J. S. Puri
Signature

WELLS FARGO BANK, N.A.