

03 APR 22 AM 10:40

Vol M03 Page 25620

RN
Recording Requested by:
Wells Fargo Bank
When Recorded Return to: Fidelity National LPS
P. O. BOX 19523
Irvine, CA 92623-9523
Code: WFD

State of Oregon, County of Klamath
Recorded 04/22/2003 10:40 a m.
Vol M03 Pg 25620-23
Linda Smith, County Clerk
Fee \$ 36.00 # of Pgs 4

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20030767200465ACCOUNT#: 0654-654-6968244-0001

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 03/24/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

HAROLD E. CARMICHAEL, TRUSTEE OF THE CARMICHAEL FAMILY LIVING TRUST

whose address is:

11425 HILL RD 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 COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS LOT 5 IN BLOCK 1 OF TRACT NO. 1109 CHALET VISTA ACCORDING TO OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

with the address of 11425 HILL RD KLAMATH FALLS, OR 976039717

and parcel number of 000R96256, 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 \$ 95,000.00 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 04/05/2033.

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).

Harold E Carmichael
HAROLD E CARMICHAEL, TRUSTEE

Grantor

3-25-03

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon

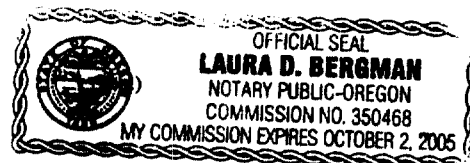
, COUNTY OF Klamath

} ss.

This instrument was acknowledged before me on March 25, 2003 by Harold E. Carmichael

Laura D. Bergman
(Signature of notarial officer)
Personal Banker
Title (and Rank)

My Commission expires: Oct 2, 2005



THIRD PARTY RIDER

REFERENCE #: 20030767200465
ACCOUNT#: 0654-654-6968244-0001

THIS THIRD PARTY RIDER is made on 03/24/2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("the Security Instrument") given by the undersigned Trustee(s) to secure the Secured Debt from
HAROLD E CARMICHAEL

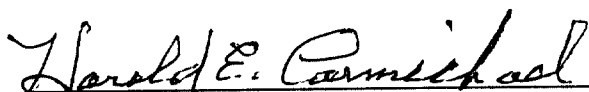
(the "Debtor") to Lender.

With respect to the Trust, this Security Instrument constitutes a third party mortgage/deed of trust and grant of security interest by the undersigned as Trustee(s) of said Trust in the Property described in this Security Instrument to secure the Note of the Debtor to the Lender.

Consequently, references in the text to "Borrower" refer to the undersigned Trustee(s) and the Debtor if the context in which the term is used so requires. Without limiting the generality of the foregoing, the use of the term "Borrower" in the context of warranties, representations and obligations pertaining to the Property shall refer to the undersigned Trustee(s). The use of the term "Borrower" in the context of the requirements under the Note shall refer to the Debtor.

Except with respect to the obligation(s) of the undersigned as individuals, and not as Trustee(s), with respect to the Secured Debt before the date first set forth herein above and the obligation(s) of the undersigned as individuals with respect to Secured Debt prior to the transfer of the Property into the Trust, the Trust and the undersigned, as Trustee(s), are not liable for the debt evidenced by the Note and are a party hereunder except insofar as their interest in the Property is made subject to the Security Instrument.

Further, revocation of the Trust, distribution of trust assets, or death of any Debtor shall constitute an event of default under the Secured Instrument.



HAROLD E. CARMICHAEL

Trustee

3-24-03

Date

Trustee

Date

Trustee

Date

Trustee

Date

25623

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:

3.25.03

Klamath

Date & Place of
This Execution:

3.27.03

Washington County, OR

Cheryl Leslie

Signature

CHERYL LESLIE

WELLS FARGO BANK, N.A.