

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 04/25/2003 10:22 a m.  
Vol M03 Pg 26609-12  
Linda Smith, County Clerk  
Fee \$ 36.00 # of Pgs 4

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20030837200329ACCOUNT#: 0654-654-7236700-0001

## 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 04/08/2003 and the parties are as follows:  
TRUSTOR ("Grantor"):  
RICHARD C. PERDUE AND JOAN PERDUE, HUSBAND AND WIFE

whose address is:  
9536 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:  
SEE EXHIBIT 'A'

with the address of 9536 HILL RD KLAMATH FALLS, OR 97603  
and parcel number of 00R603047, 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 \$ 54,000.00 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 04/15/2013.

ACAPS: 20030837200329

EXHIBIT "A"

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

A PARCEL OF LAND IN SECTION 32, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON; MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF THE NE 1/4 NW 1/4 OF SECTION 32, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN; THENCE EAST 205.0 FEET ALONG THE NORTH LINE OF THE NE 1/4 NW 1/4 TO THE TRUE POINT OF BEGINNING; THENCE SOUTH PARALLEL TO THE WEST LINE OF THE NE 1/4 NW 1/4 490.0 FEET; THENCE EAST PARALLEL TO THE NORTH LINE OF THE NE 1/4 NW 1/4 200.0 FEET; THENCE NORTH PARALLEL TO THE WEST LINE OF THE NE 1/4 NW 1/4 490.0 FEET TO THE NORTH LINE OF THE NE 1/4 NW 1/4; THENCE WEST ALONG THE NORTH LINE OF THE NE 1/4 NW 1/4 200.0 FEET TO THE POINT OF BEGINNING.

LESS ROAD RIGHT OF WAY FOR HILL ROAD AND SUBJECT TO A 15 FOOT ROAD EASEMENT ALONG THE WEST SIDE OF THE PARCEL DESCRIBED; AND SUBJECT TO A 20 FOOT EASEMENT FOR A WATER LINE BEING 10 FEET ON EITHER SIDE OF THE FOLLOWING DESCRIBED CENTER LINE BEGINNING AT THE NORTHWEST CORNER OF THE NE 1/4 NW 1/4 OF SECTION 32, TOWNSHIP 39 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN; THENCE EAST ALONG THE NORTH LINE OF THE NE 1/4 NW 1/4 105.0 FEET; THENCE SOUTH PARALLEL TO THE WEST LINE OF THE NE 1/4 NW 1/4 330.0 FEET TO THE TRUE POINT OF BEGINNING; THENCE EAST PARALLEL TO THE NORTH LINE OF THE NE 1/4 NW 1/4 200.0 FEET.

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).

Joan Perdue  
JOAN PERDUE

Grantor

4-8-03  
Date

Richard C. Perdue  
RICHARD C. PERDUE

Grantor

4/8/03  
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

**ACKNOWLEDGMENT:**

(Individual)

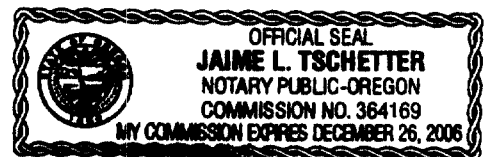
STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on April 8<sup>th</sup> 2003 by Joan Perdue and Richard C. Perdue

Jaime L. Tschetter

(Signature of notarial officer)

Jaime L. Tschetter Personal  
Title (and Rank) Bunker



My Commission expires: Dec. 26, 2006

(Seal)

26612

**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:**

Jaime L. Tschetter

**Commission  
Number:**

364169

**Commission  
Expires:**

December 26, 2006

**Date & Place of  
Notary Execution:**

4/8/2003 Klamath County, OR

**Date & Place of  
This Execution:**

4/11/2003 Washington County, OR

  
Signature

**WELLS FARGO BANK, N.A.**