

Recording Requested by:
Wells Fargo Bank
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State of Oregon, County of Klamath
Recorded 06/24/2003 9:16a m.
Vol M03 Pg 42936-38
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

State of Oregon

Space Above This Line For Recording Data

REFERENCE#: 20031427400154 ACCOUNT#: 0654-654-8287325-1998

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 06/02/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

WILLIAM E. HARGREAVES

whose address is:

13422 ALGOMA 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:

THE FOLLOWING DESCRIBED REAL PROPERTY LOCATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS BEGINNING AT AN IRON BOLT ON THE WEST LINE OF SECTION 18, TOWNSHIP 37 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, WHICH BOLT IS NORTH 1,328 FEET FROM THE SOUTHWEST CORNER OF SAID SECTION THENCE NORTH 206.5 FEET TO A FENCE THENCE NORTH 63 DEGREES 34 MINUTES EAST 193 FEET ALONG SAID FENCE TO ITS CORNER THENCE SOUTH 11 DEGREES 27 MINUTES EAST 162 FEET TO THE KLAMATH FALLS-BEND HIGHWAY FENCE THENCE SOUTH 56 DEGREES 50 MINUTES WEST 245 FEET ALONG SAID HIGHWAY FENCE TO THE PLACE OF BEGINNING, IN LOT 3 OF SAID SECTION 18.

with the address of 13422 ALGOMA RD KLAMATH FALLS, OR 976019320

and parcel number of R378656

, 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 06/02/2043.

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).

William E. Hargreaves
WILLIAM E. HARGREAVES

Grantor

6/3/2003
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Tamath } ss.

This instrument was acknowledged before me on June 3, 2003 by William E. Hargreaves

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

My Commission expires: Oct 2, 2003



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:

6-3-03 Klamath Co OR

Date & Place of
This Execution:

6-6-03 Washington County, OR

Mary White
Signature

WELLS FARGO BANK, N.A.