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Recording Requested by:
Wells Fargo Bank
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State of Oregon, County of Klamath
Recorded 07/01/2003 10:22 a.m.
Vol M03 Pg 45301-3
Linda Smith, County Clerk
Fee \$ 3/00 # of Pgs 3

State of Oregon

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REFERENCE#: 20031497200189ACCOUNT#: 0654-654-8394504-1998

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
06/10/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

JAMES L STEDMAN AND HERMELINDA F. STEDMAN, HUSBAND AND WIFE

whose address is:

3125 SW QUARTZ PL REDMOND, OR, 97756

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 36 IN BLOCK 3 OF TRACT NO. 1122,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY
CLERK OF KLAMATH COUNTY, OREGON.

with the address of 123557 SURVEYOR RD CRESENT LAKE, OR 97425
and parcel number of R166572

, 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 \$ 40,000 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 06/10/2043

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).

James L Stedman
JAMES L STEDMAN

Grantor

Date

Hermelinda F Stedman
HERMELINDA F STEDMAN

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Deschutes } ss.

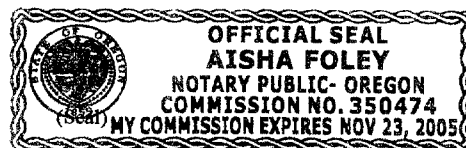
This instrument was acknowledged before me on 6/13/03 by _____

James L Stedman Hermelinda F Stedman

Aisha Foley
(Signature of notarial officer)

Notary
Title (and Rank)

My Commission expires: NOV. 23, 2005



45303

GOVERNMENT CODE 27361.7

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:

Aisha Foley

Notary Commission
Number:

350474

County and State
Of Commission:

Deschutes

County, California

Date Commission
Expires:

11.23.05

Manufacturer or Vendor Number: n/a
(Located on both sides of notary seal border)

Date and Place of
Notary Execution:

6.13.03

Deschutes

County, California

Signature:

Jason Walker
JASON WALKER

WELLS FARGO BANK, N.A.

Date & Place of
This Execution:

6.17.03

Washington County, OR