

03 NOV 18 AM 9:21

Vol M03 Page 85057

Recording Requested by:
Wells Fargo Bank
When Recorded Return to: Fidelity National LPS
P. O. BOX 19523
Irvine, CA 92623-9523
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State of Oregon, County of Klamath
Recorded 11/18/03 9:21a m
Vol M03 Pg 85057-9
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

State of Oregon

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REFERENCE#: 20032887200305ACCOUNT#: 0851-851-2012103-1998

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 10/23/2003 and the parties are as follows:

TRUSTOR ("Grantor"):

SANFORD LEATHERS AND MICHELLE LEATHERS, HUSBAND AND WIFE

whose address is: 8660 OLD FORT 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:
SEE ATTACHED EXHIBIT

with the address of 8660 OLD FORT RD KLAMATH FALLS, OR 976019361
and parcel number of 00R696704

, 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

85058

Exhibit
(Legal Description)

Reference #: 20032687200306
Acct #: 0651-651-2012103-1998

THE FOLLOWING REAL PROPERTY LOCATED IN THE CITY OF KLAMATH FALLS,
THE COUNTY OF KLAMATH, THE STATE OF OREGON
LOT 18 OF TRACT 1242, PLUM VALLEY, ACCORDING TO THE OFFICIAL PLAT
THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY,
OREGON

3709-03300-01600-000 686704
3709-03300-01600-000789708

SUBJECT TO: ALL THOSE ITEMS OF RECORD AND THOSE APPARENT UPON THE
LAND, IF ANY, AS OF THE DATE OF THIS DEED AND THOSE SHOWN BELOW, IF
ANY:

AND THE GRANTOR WILL WARRANT AND FOREVER DEFEND THE SAID PREMISES
AND EVERY PART AND PARCEL THEREOF AGAINST THE LAWFUL CLAIMS AND
DEMANDS OF ALL PERSONS WHOMSOEVER, EXCEPT THOSE CLAIMING UNDER
THE ABOVE DESCRIBED ENCUMBRANCES.

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 10/23/2043.

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 32846 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).

Sanford Leathers
SANFORD LEATHERS

Grantor

OCT. 23 2003
Date

Michelle Leathers
MICHELLE LEATHERS

Grantor

10-23-03
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

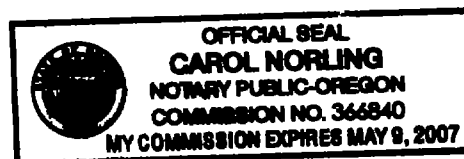
(Individual)

STATE OF Oregon, COUNTY OF Jackson } ss.

This instrument was acknowledged before me on 10-23-2003 by Sanford Leathers
and Michelle Leathers

Carol Norling
(Signature of notarial officer)

Notary
Title (and Rank)



My Commission expires: May 9 2007

(Seal)