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REFERENCE#:20033657000238 ACCOUNT#:0654-654-2730693-1998

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 01/14/2004 and the parties are as follows:

TRUSTOR ("Grantor"):
REX T. VANDEHEY AND CHARLA L. VANDEHEY, HUSBAND AND WIFE

whose address is: 605 W OREGON AVE 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:

A PARCEL OF LAND SITUATED IN LOTS 11 AND 12, BLOCK 15 OF BUENA VISTA ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS BEGINNING AT THE SOUTHEAST CORNER OF SAID LOT 12 THENCE NORTH 81 DEGREES 11 MINUTES 21 SECONDS WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF OREGON AVENUE 85.56 FEET TO A 1/2 INCH IRON PIN ON THE WESTERLY LINE OF THE EAST HALF OF SAID LOT 11 THENCE NORTH 00 DEGREES 15 MINUTES 36 SECONDS EAST ALONG SAID WESTERLY LINE OF THE EAST HALF OF LOT 11, 84.15 FEET THENCE SOUTH 89 DEGREES 44 MINUTES 45 SECONDS EAST, 86.00 FEET TO THE WESTERLY RIGHT-OF-WAY LINE OF BERKLEY STREET THENCE SOUTH 00 DEGREES 15 MINUTES 36 SECONDS WEST ALONG THE WESTERLY RIGHT-OF-WAY LINE OF BERKLEY STREET, 93.93 FEET TO THE POINT OF BEGINNING.

with the address of 605 WEST OREGON AVE KLAMATH FALLS, OR 97601 and parcel number of R438486, 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 \$ 10,000.00 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 01/14/2029.

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 N/A

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).

Charla L. Vandehey
CHARLA L. VANDEHEY Grantor

1-15-2004

Date

Rex T. Vandehey
REX T. VANDEHEY Grantor

1-15-2004

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

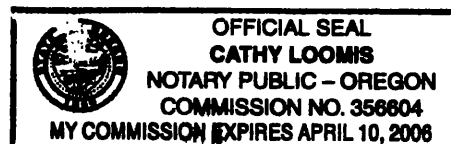
Date

ACKNOWLEDGMENT:
(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on 1-15-2004 by
Charla L. Vandehey and Rex T. Vandehey

Cathy A. Loomis
(Signature of Notarial Officer)
Notary Public
Title (and Rank)



My Commission expires: 4-10-2006

(Seal)