

04 MAR 15 PM 3:29

NJC-1396-5799

RECORDING COVER SHEET

PER ORS 205.234

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THIS COVER SHEET HAS BEEN PREPARED BY THE PERSON PRESENTING THE ATTACHED INSTRUMENT FOR RECORDING. ANY ERRORS IN THIS COVER SHEET DOES NOT AFFECT THE TRANSACTION(S) CONTAINED IN THE INSTRUMENT ITSELF.

State of Oregon, County of Klamath
Recorded 03/15/2004 3:29 P m
Vol M04 Pg 14553-55
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 3

AFTER RECORDING RETURN TO:

name and address of the person authorized to receive the instrument after recording, as required by ORS 205.180(4) and ORS 205.238

WELLS FARGO FINANCIAL

1550 Biddle Road, Suite E
Medford, OR 97504

AMERITITLE has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

1. NAMES OF THE TRANSACTION(S), described in the attached instrument and required by ORS 205.234(A)
NOTE: Transaction as defined by ORS 205.010 "means any action required or permitted by state law or rule federal law or regulation to be recorded including, but not limited to, any transfer, encumbrance or release affecting title to or an interest in real property".

Clinton E. Willhite
Trudy L. Willhite

2. Grantor(s) as described in ORS 205.160.

3. Grantee(s) as described in ORS 205.160.

4. TRUE AND ACTUAL CONSIDERATION PAID for instruments conveying or contracting to convey fee title to any real estate and all memoranda of such instruments, reference ORS 93.030.

5. UNTIL A CHANGE IS REQUESTED, ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS: for instruments conveying or contracting to convey fee title to any real estate reference ORS 93.280.

3/10

**OREGON REAL ESTATE MORTGAGE
LINE OF CREDIT INSTRUMENT**

Maximum Principal secured \$30,000.00.

Know All Men by these Presents, to secure any advances (including future advances) on a line of credit issued pursuant to a Credit Card Account Agreement up to the amount stated above as "Maximum Principal Secured," between Wells Fargo Financial Bank, Mortgagee, and CLINTON E. WILLHITE and TRUDY L. WILLHITE, AS TENANTS BY THE ENTIRETY, Mortgagors, said Mortgagors do hereby grant, bargain, sell, and convey to Mortgagee the following described premises located in KLAMATH County, Oregon:

LOT 3 IN BLOCK 4 OF FAIRVIEW ADDITION NO. 2, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TAX ACCOUNT NO: 3809-029CA-02000-000 KEY NO: 300560

Together with tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining. To have and to hold the same, with the appurtenances unto the Mortgagee, its successors and assigns forever.

This conveyance is intended as a mortgage to secure the payment to Mortgagee of Mortgagor's initial and future advances to Mortgagor under the Credit Card Account Agreement ("Agreement") in the amount of \$20,000.00 between Mortgagor and Mortgagee, plus interest thereon on the outstanding principal balances from time to time at the applicable interest rate from time to time thereunder, as well as any future note or notes that may be executed and delivered to Mortgagee by Mortgagor from time to time as provided in said promissory note, the total outstanding indebtedness, however, never to exceed the sum of \$30,000.00 at any one time.

Mortgagors covenant that they will at their expense keep all buildings now or hereafter erected upon said property covered by fire and extended coverage insurance in an amount equal to the unpaid balance of said note or notes with loss payable to the Mortgagee, and will pay all taxes and assessments against said property and amounts due on any prior encumbrances, and if they shall fail to so insure or pay said amounts, the Mortgagee may arrange for such insurance and pay said amounts, and all amounts so paid shall become additional indebtedness due hereunder.

Mortgagors also covenant not to sell, convey or transfer said property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance to transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof.

Now, if the sums of money due upon said instrument shall be paid according to agreement therein expressed, and the Mortgagor has terminated future advances, or the draw period has expired, and all amounts secured hereby have been paid in full, this conveyance shall be void, but in case default shall be made in payment of said sums of money due upon said instrument according to agreement therein expressed, then the Mortgagee and its legal representatives may sell the premises above described, with all and every of the appurtenances, or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the sums of money due upon said instrument according to agreement therein expressed, together with the taxable costs and disbursements to which the Mortgagee may become entitled as provided by law in its action to realize on the security, and the overplus, if any there be, pay over the Mortgagors.

The covenants contained herein shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall be construed to include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands this 27 day of FEBRUARY, 2004.

Sign Here

Clinton E. Willhite

Sign Here

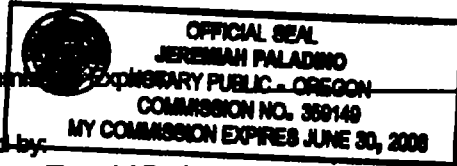
Trudy L. Willhite

14555

Done in the presence of:

STATE OF Oregon } ss.
COUNTY OF Jackson }

On this 27 day of FEBRUARY, 2004, personally appeared the above named CLINTON E WILLHITE and TRUDY L WILLHITE and acknowledged the foregoing instrument to be their voluntary act. Before me:



My Commission

Notary Public

Notary Public

Prepared by:

Wells Fargo Financial Bank

PO Box 5943

Sioux Falls, SD 57117-5943

Return to:

Wells Fargo Financial Bank

PO Box 5943

Sioux Falls, SD 57117-5943

