

04 OCT 21 PM 3:13

MT-1396-6367

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State of Oregon, County of Klamath  
Recorded 10/21/04 3:19 p m  
Vol M04 Pg 71812-13  
Linda Smith, County Clerk  
Fee \$ 26<sup>00</sup> # of Pgs 2

OREGON REAL ESTATE MORTGAGE  
LINE OF CREDIT INSTRUMENT

Maximum Principal secured \$35,000.00.

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 CAROL OSGOOD, Mortgagors, said Mortgagors do hereby grant, bargain, sell, and convey to Mortgagee the following described premises located in KLAMATH County, Oregon:  
THE SOUTHERLY 80 FEET OF LOT 470, BLOCK 121 OF MILLS ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

TAX ACCOUNT NO: 3809-033AD-13200-000 KEY NO: 481213

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 \$25,000.00 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 \$35,000.00 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 13 day of OCTOBER, 2004.

Sign Here

*Carol Osgood*

Sign Here

OR-0942NOWLINE-1203 (also used by certain CA, ID and WA branches) (ROC)

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.

*260 am*

71813

Done in the presence of:

STATE OF Oregon  
COUNTY OF Jackson } ss.

On this 13 day of OCTOBER, 2004, personally appeared the above named CAROL OSGOOD, and acknowledged the foregoing instrument to be their voluntary act. Before me

My Commission Expires:

April 10, 2007

[Signature]  
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

