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State of Oregon, County of Klamath  
Recorded 11/09/04 9:52a m  
Vol M04 Pg 77101-02  
Linda Smith, County Clerk  
Fee \$ 26<sup>00</sup> # of Pgs 2

Return Address:

Recording Requested by:

Wells Fargo Bank

When Recorded Return to: Fidelity National LPS

P.O. BOX 19523

Irvine, CA 92623-9523

Code: WFD

State of Oregon

Space Above This Line For Recording Data

REFERENCE#:20042807200139 ACCOUNT#:0651-651-7272545-1998

## 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 10/13/2004 and the parties are as follows:

TRUSTOR ("Grantor"):

PAUL K. HERNDON AND PEGGY A. HERNDON, HUSBAND AND WIFE

whose address is: PO BOX 444 GILCHRIST, OR, 97737

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:

LOT 86 TRACT 1318, GILCHRIST TOWNSITE, IN THE COUNTY OF KLAMATH, STATE OF OREGON.

with the address of 115/117 MISSISSIPPI STREET GILCHRIST, OR 97737 and parcel number of R881581

, 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 10/13/2044

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).

<u>Paul K Herndon</u> PAUL K HERNDON	Grantor	<u>10-14-04</u> Date
<u>Peggy A Herndon</u> PEGGY A HERNDON	Grantor	<u>10-14-04</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

**ACKNOWLEDGMENT:**  
(Individual)

STATE OF Oregon, COUNTY OF Douglas } ss.

This instrument was acknowledged before me on 10-14-04 by Paul K. Herndon and Peggy A. Herndon

Camie J Pettit  
(Signature of notarial officer)  
Personal Banker  
Title (and Rank)

My Commission expires: July 8, 2007

