

Recording Requested by:

Wells Fargo Bank

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State of Oregon, County of Klamath

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Linda Smith, County Clerk

Fee \$ 26 # of Pgs 2

State of Oregon

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REFERENCE#:20042787000410 ACCOUNT#:0651-651-7321821-1998

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 10/26/2004 and the parties are as follows:

TRUSTOR ("Grantor"):
ELON H STEERS A MARRIED MAN, AND BONITA LYNN STEERS AN UNMARRIED WOMAN,
TENANCY IN COMMON WITH RIGHT OF SURVIVORSHIP, WHO ACQUIRED TITLE AS
ELON HANANI STEERS AND BONITA LYNN STEERS, TENANCY IN COMMON WITH RIGHT
OF SURVIVORSHIP

whose address is: 295 OREGON ST GRIDLEY, CA, 95948

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 622, BLOCK 128, MILLS ADDITION TO THE CITY OF KLAMATH FALLS, IN THE
COUNTY OF KLAMATH, STATE OF OREGON.

with the address of 2424 DARROW AVENUE KLAMATH FALLS, OR 97601

and parcel number of R614525

, 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 10/26/2044.

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).

Elon H Steers
ELON H STEERS Grantor

10-28-04
Date

Nikkil Steers non-vested spouse
NIKKIL STEERS, NON-VESTED SPOUSE Grantor

10/28/04
Date

Bonita Lynn Steers
BONITA LYNN STEERS Grantor

10/28/04
Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF California COUNTY OF Butte } ss.

This instrument was acknowledged before me on 10/28/04 by

Elon H. Steers, Nikkil Steers, Non-vested spouse,
Bonita Lynn Steers

(Signature of Notarial officer)

Title (and Rank)

Notary Public

My Commission expires: 09/17/2005

