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Vol M04 Page 81434

Recording Requested by:  
Wells Fargo Bank  
When Recorded Return to: Fidelity National LPS  
P.O. BOX 19523  
Irvine, CA 92623-9523  
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State of Oregon, County of Klamath  
Recorded 11/26/04 9:54 A m  
Vol M04 Pg 81434-35  
Linda Smith, County Clerk  
Fee \$ 24 # of Pgs 2

State of Oregon

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REFERENCE#: 20043021354080 ACCOUNT#: 0651-651-7335385-1998

## 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 10/28/2004 and the parties are as follows:

TRUSTOR ("Grantor"):  
JAMES CALUD CLAYTON AND ROSEMARIE A. CLAYTON, AS TENANTS BY  
THE ENTIRETY

whose address is: 19022 ALPINE BREEZE WAY CRESCENT LAKE, OR, 97425

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 26 OF DIAMOND PEAKS, TRACT 1355, ACCORDING TO THE OFFICIAL PLAT THEREOF  
ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

with the address of 19022 ALPINE BREEZE WAY CRESCENT LAKE, OR 97425  
and parcel number of 00R887013, 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 \$ 115,000.00 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

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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 10/28/2044.

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>James Calud Clayton</u> JAMES CALUD CLAYTON	Grantor	<u>11/3/04</u> Date
<u>Rosemarie A. Clayton</u> ROSEMARIE A CLAYTON	Grantor	<u>11-3-04</u> Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date
_____	Grantor	_____ Date

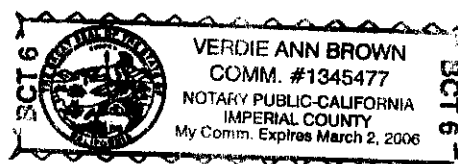
**ACKNOWLEDGMENT:**

(Individual)

STATE OF California, COUNTY OF Imperial } ss.

This instrument was acknowledged before me on 11-03-2004 by \_\_\_\_\_  
James Calud Clayton & Rosemarie A Clayton

Verdie Ann Brown  
(Signature of notarial officer)  
Personal Banker II  
Title (and Rank)



My Commission expires: March 2, 2006

(Seal)