

'04 DEC 6 AM 8:38

Vol M04 Page 83329

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, County of Klamath

Recorded 12/06/04 8:38 a m

Vol M04 Pg 83329-30

Linda Smith, County Clerk

Fee \$ 26.00 # of Pgs 2

State of Oregon

Space Above This Line For Recording Data

REFERENCE#:20042407400479 ACCOUNT#:0651-651-7111924-0001

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 09/07/2004 and the parties are as follows:

TRUSTOR ("Grantor"):

MARGARET L. PHILLIPS, AN INDIVIDUAL, WHO ACQUIRED TITLE AS,
MARGARET LINDA PHILLIPS, AN INDIVIDUAL

whose address is: 825 PO BOX LA PINE, OR, 97739

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 8, ENGLE SUBDIVISION IN THE SE 1/4 NE 1/4 OF SECTION 36, TOWNSHIP 23 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A 1/2 INCH IRON PIPE ON THE 1/15TH SECTION LINE WHICH IS 998.61 FEET NORTH 1 DEGREES 03 MINUTES 55 SECONDS EAST ALONG THE 1/16TH SECTION LINE FROM THE SOUTHWEST CORNER OF THE SE 1/4 NE 1/4 OF SECTION 36, TOWNSHIP 23 SOUTH, RANGE 10 EAST OF THE WILLAMETTE MERIDIAN; THENCE SOUTH 89 DEGREES 16 MINUTES 52 SECONDS EAST 667.45 FEET TO A 1/2 INCH IRON PIPE; THENCE NORTH 1 DEGREES 43 MINUTES 00 SECONDS EAST 331.40 FEET TO A 1/2 INCH IRON PIPE; THENCE NORTH 89 DEGREES 08 MINUTES 49 SECONDS WEST 671.20 FEET TO A 1/2 INCH IRON PIPE; THENCE SOUTH 1 DEGREES 03 MINUTES 55 SECONDS WEST 332.87 FEET TO THE POINT OF BEGINNING, WITH BEARINGS BASED ON THE ROBERT ENGLE SURVEY NO. 900 AS FILED IN THE OFFICE OF THE KLAMATH COUNTY SURVEYOR.

with the address of 145050 HWY 31 LAPINE, OR 97739

and parcel number of R138782

, 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 \$ 60,000.00 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 09/27/2019.

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 **M97** 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.

☒ **N/A** Third Party Rider

☒ **N/A** Leasehold Rider

☒ **N/A** 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).

Margaret L. Phillips
MARGARET L. PHILLIPS

Grantor

9/07/04
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Deschutes } ss.

This instrument was acknowledged before me on September 7, 2004 by Margaret L. Phillips.

[Signature]
(Signature of notarial officer)

Notary Public
Title (and Rank)



My Commission expires: July 26, 2005

(Seal)