

State of Oregon, County of Klamath
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State of Oregon

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REFERENCE#: 20050687200600ACCOUNT#: 0651-651-7969848-0001

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 03/30/2005 and the parties are as follows:

TRUSTOR ("Grantor"):
HORACE LEDOUX, AKA HORACE P LEDOUX TRUSTEE OF THE HORACE LEDOUX FAMILY
TRUST DATED JULY 26, 2004

whose address is: 2608 SAN IGNACIO AVE MODESTO, CA, 95354

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 1110, TRACT 1427, A REPLAT OF LOTS 318, 319, 320, 321, 322, 323 AND
COMMON AREA 'A' OF TRACT 1363, REPLAT OF RUNNING Y RESORT, PHASE 4, FIRST
ADDITION, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF
THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

with the address of 5022 SWALLOW COURT KLAMATH FALLS, OR 97601
and parcel number of R-884402, 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 \$ 50,000.00 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 04/15/2025 .

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).

Horace Ledoux, Trustee
HORACE LEDOUX, TRUSTEE

Grantor

03/30/2005
Date

Grantor

Date

Grantor

Date

Grantor

Date

Grantor

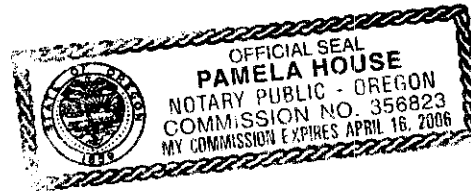
Date

Grantor

Date

ACKNOWLEDGMENT:

(Individual)

STATE OF Oregon, COUNTY OF Clatsop } ss.This instrument was acknowledged before me on Mar 30, 05 by _____Robbie Ledoux, TrusteePamela House
(Signature of notarial officer)Notarial Public
Title (and Rank)My Commission expires: 4-16-2006

(Seal)

THIRD PARTY RIDER

REFERENCE #: 20050687200600

ACCOUNT#: 0651-651-7969848-0001

THIS THIRD PARTY RIDER is made on 03/30/2005, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("the Security Instrument") given by the undersigned Trustee(s) to secure the Secured Debt from
HORACE P LEDOUX

(the "Debtor") to Lender.

With respect to the Trust, this Security Instrument constitutes a third party mortgage/deed of trust and grant of security interest by the undersigned as Trustee(s) of said Trust in the Property described in this Security Instrument to secure the Note of the Debtor to the Lender.

Consequently, references in the text to "Borrower" refer to the undersigned Trustee(s) and the Debtor if the context in which the term is used so requires. Without limiting the generality of the foregoing, the use of the term "Borrower" in the context of warranties, representations and obligations pertaining to the Property shall refer to the undersigned Trustee(s). The use of the term "Borrower" in the context of the requirements under the Note shall refer to the Debtor.

Except with respect to the obligation(s) of the undersigned as individuals, and not as Trustee(s), with respect to the Secured Debt before the date first set forth herein above and the obligation(s) of the undersigned as individuals with respect to Secured Debt prior to the transfer of the Property into the Trust, the Trust and the undersigned, as Trustee(s), are not liable for the debt evidenced by the Note and are a party hereunder except insofar as their interest in the Property is made subject to the Security Instrument.

Further, revocation of the Trust, distribution of trust assets, or death of any Debtor shall constitute an event of default under the Secured Instrument.

<u><i>Horace Ledoux, Trustee</i></u>	<u>03/30/2005</u>
HORACE LEDOUX	Date
Trustee	Date
Trustee	Date
Trustee	Date
Trustee	Date
Trustee	Date