

M06-01550

Klamath County, Oregon

01/26/2006 10:15:03 AM

Pages 3 Fee: \$31.00

**OREGON REAL ESTATE MORTGAGE
LINE OF CREDIT INSTRUMENT**

Maximum Principal secured \$ 16,000.00.

Know All Men by these Presents, to secure any advances (including future advances) on a line of credit issued pursuant to a Credit Card Account Agreement up to the amount stated above as "Maximum Principal Secured," between Wells Fargo Financial Bank, Mortgagee, and JACK A. PRENTICE AND ALICIA PRENTICE, HUSBAND AND WIFE, Mortgagors, said Mortgagors do hereby grant, bargain, sell, and convey to Mortgagee the following described premises located in KLAMATH County, Oregon:

The description of the property is on a separate addendum attached to this Mortgage/Deed of Trust, which description is part of the Mortgage/Deed of Trust.

Together with tenements, hereditaments, and appurtenances thereunto belonging or in anywise appertaining. To have and to hold the same, with the appurtenances unto the Mortgagee, its successors and assigns forever.

This conveyance is intended as a mortgage to secure the payment to Mortgagee of Mortgagor's initial and future advances to Mortgagor under the Credit Card Account Agreement ("Agreement") in the amount of the Maximum Principal secured between Mortgagor and Mortgagee, plus interest thereon on the outstanding principal balances from time to time at the applicable interest rate from time to time thereunder, as well as any future note or notes that may be executed and delivered to Mortgagee by Mortgagor from time to time as provided in said promissory note, the total outstanding indebtedness, however, never to exceed the Maximum Principal secured.

Mortgagors covenant that they will at their expense keep all buildings now or hereafter erected upon said property covered by fire and extended coverage insurance in an amount equal to the unpaid balance of said note or notes with loss payable to the Mortgagee, and will pay all taxes and assessments against said property and amounts due on any prior encumbrances, and if they shall fail to so insure or pay said amounts, the Mortgagee may arrange for such insurance and pay said amounts, and all amounts so paid shall become additional indebtedness due hereunder.

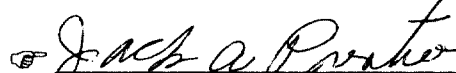
Mortgagors also covenant not to sell, convey or transfer said property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance to transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof.

Now, if the sums of money due upon said instrument shall be paid according to agreement therein expressed, and the Mortgagor has terminated future advances, or the draw period has expired, and all amounts secured hereby have been paid in full, this conveyance shall be void, but in case default shall be made in payment of said sums of money due upon said instrument according to agreement therein expressed, then the Mortgagee and its legal representatives may sell the premises above described, with all and every of the appurtenances, or any part thereof, in the manner prescribed by law, and out of the money arising from such sale, retain the sums of money due upon said instrument according to agreement therein expressed, together with the taxable costs and disbursements to which the Mortgagee may become entitled as provided by law in its action to realize on the security, and the overplus, if any there be, pay over the Mortgagors.

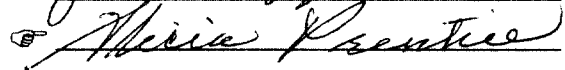
The covenants contained herein shall bind and inure to the benefit of the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Whenever used the singular number shall be construed to include the plural, the plural the singular, and the use of any gender shall include all genders.

IN WITNESS WHEREOF, the Mortgagors have hereunto set their hands this 16 day of JANUARY, 2006.

Sign Here



Sign Here



Notary Acknowledgment to Follow on Next Page

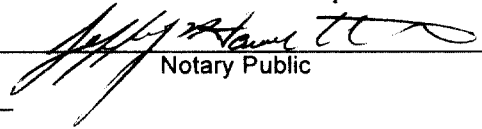
AMERITITLE, has recorded this instrument by request as an accommodation only, and has not examined it for regularity and sufficiency or as to its effect upon the title to any real property that may be described therein.

Done in the presence of:

STATE OF Oregon)
COUNTY OF Jackson) ss.

On this 16 day of JANUARY, 2006, personally appeared the above named JACK A. PRENTICE AND ALICIA PRENTICE, HUSBAND AND WIFE and acknowledged the foregoing instrument to be their voluntary act. Before me:

My Commission Expires: March 9, 2008


Notary Public

Prepared by:
Wells Fargo Financial Bank
PO Box 5943
Sioux Falls, SD 57117-5943

Return to:
Wells Fargo Financial Bank
PO Box 5943
Sioux Falls, SD 57117-5943



Mortgage/Deed of Trust Addendum

Addendum for legal description of mortgage/deed of trust dated, JANUARY 16, 2006, JACK A. PRENTICE, ALICIA PRENTICE mortgagor(s):

Legal description:

PARCEL 1

A PARCEL OF LAND SITUATED IN THE NW1/4 NW1/4 OF SECTION 20, TOWNSHIP 36 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE SOUTHERLY RIGHT OF WAY LINE OF HIGHWAY 140 FROM WHICH THE NORTHWEST CORNER OF SAID SECTION 20 BEARS NORTH 71 DEGREES 27' 32" WEST, 1228.33 FEET; THENCE SOUTH 00 DEGREES 29' 31" WEST PARALLEL WITH AND 165 FEET WEST, WHEN MEASURED AT RIGHT ANGLES, OF THE EAST LINE OF SAID NW1/4 NW1/4, 525.00 FEET TO A 5/8" IRON PIN; THENCE WEST 148 FEET TO A 5/8" IRON PIN; THENCE NORTH 00 DEGREES 29' 31" EAST, 383.08 FEET MORE OR LESS, TO A POINT ON SAID SOUTHERLY RIGHT OF WAY LINE; THENCE NORTHEASTERLY ON SAID SOUTHERLY RIGHT OF LINE ON A CURVE TO THE RIGHT, 206 FEET MORE OR LESS TO THE POINT OF BEGINNING.

PARCEL 2

THE EAST 165 FEET OF THE NW1/4 OF NW1/4, AND THE W1/2 OF THE NE1/4 OF THE NW1/4 IN SECTION 20, TOWNSHIP 36 SOUTH, RANGE 13 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON.