

M06-10101

Klamath County, Oregon

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State of Oregon

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REFERENCE#: 20061017500349ACCOUNT#: 0651-651-0026278-0001

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 04/18/2006 and the parties are as follows:

TRUSTOR ("Grantor"):

BILLY JOE BUTLER AND ROWENA R. BUTLER, HUSBAND AND WIFE

whose address is: 12934 KANN SPRINGS LN PO BOX 1016 KLAMATH FALLS, OR, 97603

TRUSTEE: Wells Fargo Financial National Bank

PO Box 31557

Billings, MT 59107

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 2 IN BLOCK 10 OF FIRST ADDITION TO KENO WHISPERING PINES, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

with the address of 12934 KANN SPRINGS LN KLAMATH FALLS, OR 97603

and parcel number of R618861

, 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 \$ 120,000.00 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 05/05/2036.
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).

Billy Joe Butler
BILLY JOE BUTLER Grantor

4/19/06
Date

Rowena R Butler
ROWENA R BUTLER Grantor

4-19-06
Date

Grantor

Date

Grantor

Date

Grantor

Date

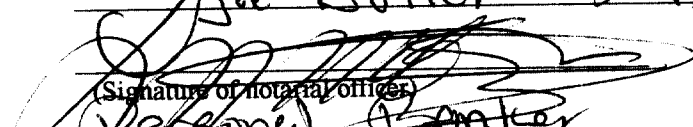
Grantor

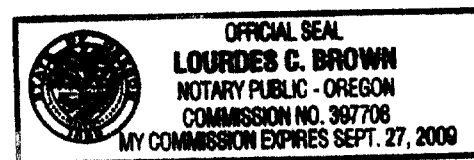
Date

ACKNOWLEDGMENT:
(Individual)

STATE OF Oregon, COUNTY OF Klamath } ss.

This instrument was acknowledged before me on April 19, 2006 by Billy Joe Butler & Bowena R Butler


(Signature of notary officer)
Lourdes C. Brown
Title (and Rank)



My Commission expires: SEP 27, 2009

(Seal)