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08/28/2006 09:52:07 AM

Fee: \$41.00

ALL TRANSACTIONS, ORS: 205.234

This cover sheet has been prepared by the person
Presenting the attached instrument for recording.
Any errors in this cover sheet DO NOT affect the
Transaction(s) contained in the instrument itself.

**THIS SPACE RESERVED FOR
COUNTY RECORDING USE ONLY**

AFTER RECORDING RETURN TO:

Wells Fargo Bank, N.A.
P.O. Box 31557 MAC B6908-012
Billings, MT 59107-9900

PRINT or TYPE ALL INFORMATION

The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is **AUGUST 3, 2006**

1) **NAME(S) OF THE TRANSACTION(S) required by ORS 205.234(a)**
Deed Of Trust

2) **DIRECT PARTY / GRANTOR, required by ORS 205.125(1)(b) and ORS 205.160**

MICHAEL L. SHATTO, JR

SHEREE A. SHATTO

3) **INDIRECT PARTY / GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160**
Wells Fargo Bank, N.A.

4) **TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030**
\$ 47,200.00

5) **FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERKS LEIN RECORDS,
ORS 205.121(1)(e)**

6) **THE AMOUNT OF THE CIVIL PENALTY or THE AMOUNT, INCLUDING PENALTIES, INTEREST AND OTHER
CHARGES FOR WHICH THE WARRANT< ORDER OR JUDGMENT WAS ISSUED. ORS 205.125(1)(c) and ORS 18.325**

7) **Rerecorded to correct**
Previously recorded as



Until a change is requested, all tax statements shall be sent to the following address:

MICHAEL L SHATTO JR
1200 ARROWHEAD RD
KLAMATH FALLS, OREGON 97601

Prepared by:

Wells Fargo Bank, N.A.
EMILY SLOAN
DOCUMENT PREPARATION
7185 VISTA DRIVE
WEST DES MOINES, IOWA 50266
800-443-3486

Return Address:

Wells Fargo Bank, N.A.
P.O. Box 31557 MAC B6908-012
Billings, MT 59107-9900

TAX ACCOUNT NUMBER

425748

State of Oregon
REFERENCE #: 20061813343640

Space Above This Line For Recording Data
Account number: 650-650-2719961-1XXX

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 AUGUST 3, 2006 and the parties are as follows:

TRUSTOR ("Grantor"): MICHAEL L. SHATTO, JR. AND SHEREE A. SHATTO, AS TENANTS BY THE ENTIRETY

whose address is: 1200 ARROWHEAD RD, KLAMATH FALLS, OREGON 97601

TRUSTEE: Wells Fargo Financial National Bank, c/o Specialized Services, PO Box 31557 Billings, MT 59107

BENEFICIARY ("Lender"): Wells Fargo Bank, N.A., 101 North Phillips Avenue, Sioux Falls, SD 57104

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:
THE FOLLOWING DESCRIBED REAL PROPERTY: LOTS 4 AND 11 BLOCK 3, TRACT NO. 1091, LYNNEWOOD, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH THAT PORTION OF VACATED ARROWHEAD ROAD ADJACENT TO THE EAST OF LOT 4 ADHERING THERETO BY LAW.

ORDEED-short, CDP.V4.1 (06/2002)



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with the address of **1200 ARROWHEAD RD. KLAMATH FALLS, OREGON 97601** and parcel number of **425748**, 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 \$ **47,200.00** 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 **August 3, 2046**.
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 **2/10/1997** 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.

☐ 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).

Grantor MICHAEL L. SHATTO JR 8/3/06
Date

Grantor SHEREE A. SHATTO 8/3/06
Date

Grantor _____ Date

Grantor _____ Date



Grantor	Date
Grantor	Date
Grantor	Date
Grantor	Date

[Handwritten signature]

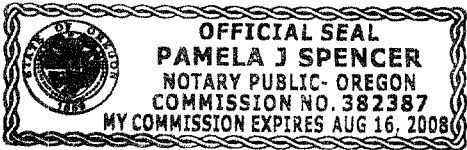
ACKNOWLEDGMENT:
(Individual)

STATE OF OREGON } ss
COUNTY OF KLAMATH } ss.

This instrument was acknowledged before me on August 3, 2006 by
MICHAEL L. SHATTO, JR And SHEREE A. SHATTO

Pamela J Spencer
(Signature of notarial officer)

Notary Public - State of Oregon
Title NOTARY PUBLIC



My Commission expires: 8/16/2008

(Seal)

ORDEED-short, CDP.V4.1 (06/2002)
