

MT13916-81045

2007-007486

Klamath County, Oregon



00020931200700074860020026

04/25/2007 03:19:29 PM

Fee: \$26.00

OREGON REAL ESTATE MORTGAGE
LINE OF CREDIT INSTRUMENT

Maximum Principal secured \$ 15,000.00.

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 JANICE A HAFAR, Mortgagors, said Mortgagors do hereby grant, bargain, sell, and convey to Mortgagee the following described premises located in KLAMATH County, Oregon:
LOT 22 IN BLOCK 29 OF HOT SPRINGS ADDITION TO THE CITY OF KLAMATH FALLS,
ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY
CLERK OF KLAMATH COUNTY OREGON.

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 25 day of JANUARY, 2007.

Sign Here

Janice A. Hafar

Sign Here

Notary Acknowledgment to Follow on Next Page

OR-0942NOWLINE-0905 (ROC)

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.

24-

Done in the presence of:

STATE OF Oregon }
COUNTY OF Clatsop } ss.

On this 25 day of JANUARY, 2007, personally appeared the above named JANICE A HAFAR, and
acknowledged the foregoing instrument to be their voluntary act. Before me:


Notary Public

My Commission Expires:

OFFICIAL SEAL

SHANNON YORK

Prepared by:

Wells Fargo Financial Bank

PO Box 5943

Sioux Falls, SD 57117-5943

NOTARY PUBLIC - OREGON

COMMISSION NO. 396786

COMMISSION EXPIRES SEPTEMBER 6, 2009

Return to:

Wells Fargo Financial Bank

PO Box 5943

Sioux Falls, SD 57117-5943