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05/01/2007 11:38:27 AM

Fee: \$31.00

MTCT 8882-KR

AFTER RECORDING RETURN TO:
Washington Federal Savings
West Bend Office
560 SW Columbia
Bend OR 97702
Attention: _____

Loan Number 154 209 329753-8
Title Company _____
Order Number _____

SHORT FORM DEED OF TRUST

THIS DEED OF TRUST ("Security Instrument") is made April 26th, 2007 BETWEEN
WESTBROOK HOMES NW INC, AN OREGON CORPORATION

_____ as Grantor/Trustor

("Borrower"), whose address is PO BOX 1046, BEND OR 97709 ;
and CHICAGO TITLE INSURANCE COMPANY OF OREGON as Trustee,
whose address is _____ ,

and WASHINGTON FEDERAL SAVINGS, a United States Corporation, as Beneficiary ("Lender"), whose address is
300 Ellsworth SW, Albany, Oregon 97321

Borrower hereby irrevocably grants, bargains, sells and conveys to Trustee in trust, with power of sale according to Oregon law, all Borrower's estate, right, title, interest, claim and demand, now owned or hereafter acquired, in and to the following described property in KLAMATH County, Oregon (the "Property", which term shall include all or any part of the Property, any improvements thereon and all the property described in Paragraph 2 of the Master Form Deed of Trust hereinafter referred to):

**LOT 55 IN TRACT 1473-PHEASANT RUN, ACCORDING TO THE OFFICIAL PLAT THEREOF
ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON;**

TOGETHER WITH all the tenements, hereditaments and appurtenances, now or hereafter thereunto belonging or in any way appertaining, leases and other agreements for the use and occupancy pertaining thereto, and the rents, issues and profits thereof and all other property or rights of any kind or nature whatsoever further set forth in the Master Deed of Trust hereinafter referred to, SUBJECT, HOWEVER, to the right, power and authority hereinafter given to and conferred upon Lender to collect and apply such rents, issues and profits.

This Security Instrument shall constitute a security agreement under the Uniform Commercial Code of Oregon between Borrower as debtor and Lender as secured party. Borrower grants a security interest to Lender in any of the Property which is personal property and also grants a security interest in the property described in Paragraph 3 of the Master Form Deed of Trust hereinafter referred to, now owned or hereafter acquired by Borrower (the Property, as defined above, and the property described in said Paragraph 3 are hereafter collectively referred to as the "Collateral").

Borrower's Initials RLH

THIS SECURITY INSTRUMENT IS FOR THE PURPOSE OF SECURING the following:

(a) Payment of the sum of

TWO HUNDRED SEVENTY SIX THOUSAND AND NO/100S

DOLLARS

(**\$276,000.00**), with interest thereon according to the terms of a promissory note of even date herewith, payable to Lender or order and made by Borrower (the "Note", which term shall include all notes evidencing the indebtedness secured by this Security Instrument, including all renewals, modifications or extensions thereof);

b) Payment of any further sums advanced or loaned by Lender to Borrower, or any of its successors or assigns, if (1) the Note or other writing evidencing the future advance or loan specifically states that it is secured by this Security Instrument, or (2) the advance, including costs and expenses incurred by Lender, is made pursuant to this Security Instrument or any other documents executed by Borrower evidencing, securing, or relating to the Note and/or the Collateral, whether executed prior to, contemporaneously with, or subsequent to this Security Instrument (this Security Instrument, the Note and such other documents, including any construction loan, land loan or other loan agreement, are hereinafter collectively referred to as the "Loan Documents"), together with interest thereon at the rate set forth in the Note unless otherwise specified in the Loan Documents or agreed to in writing;

c) Performance of each agreement, term and condition set forth or incorporated by reference in the Loan Documents, including without limitation the loan agreement of even date herewith, which are incorporated herein by reference or contained herein.

THE MATURITY DATE OF THESE SECURED OBLIGATIONS, AS CONTAINED IN THE LOAN DOCUMENTS, INCLUDING THE NOTE, IS **April 26th, 2009**.

By executing and delivering this Security Instrument and the Note secured hereby, the parties agree that all provisions of Paragraphs 1 through 69 inclusive of the Master Form Deed of Trust hereinafter referred to, except such paragraphs as are specifically excluded or modified herein, are hereby incorporated herein by reference and made an integral part hereof for all purposes the same as if set forth herein at length, and the Borrower hereby makes said covenants and agrees to fully perform all of said provisions. The Master Form Deed of Trust above referred to was recorded on the dates below shown, in the Official Records of the offices of the County Clerk, Director of Records & Elections or County Recorders of the following counties in the State of Oregon according to the enumerated recordation designations appearing below after the name of each county, to wit:

COUNTY	BOOK, REEL OR VOLUME	FILE OR PAGE NO(S).	DOCUMENT, MICROFILM RECORDING, FEE OR INSTRUMENT NO.	DATE OF RECORDING
BAKER			95 41 142	October 11, 1995
BENTON			M-204576-95	October 11, 1995
CLACKAMAS			95-062934	October 12, 1995
CLATSOP	883	111-122	9508232	October 11, 1995
COLUMBIA			95-08045	October 11, 1995
COOS			95-10-0399	October 11, 1995
CROOK	[Miscellaneous]		123668	October 11, 1995
CURRY			95-04705	October 11, 1995
DESCHUTES	387	1624-1635	95-35475	October 11, 1995
DOUGLAS	1374	356-367	95-19086	October 11, 1995
GILLIAM			M-21-466	October 11, 1995
GRANT	[Mtgs.]		952016	October 11, 1995
HARNEY	[Mortgage]		951702	October 11, 1995
HOOD RIVER	[Misc.]		952916	October 11, 1995
JACKSON			95-28821	October 11, 1995
JEFFERSON	[Mortgages]		954079	October 11, 1995
JOSEPHINE	186	1451-1462	95-17287	October 11, 1995
KLAMATH	M95(Mortgages)	27493-27504		October 12, 1995
LAKE	103 (Mortgages) Reel 23 File 0264	735-747	085234	October 11, 1995
LANE	[2103R]		95-57405	October 11, 1995
LINCOLN	307	0598-0609	6143169	October 13, 1995
LINN	0769	232-243		October 11, 1995
MALHEUR			95-6739	October 12, 1995
MARION	1266	340	Control #1266340	October 11, 1995
MORROW			M-46247	October 12, 1995
MULTNOMAH			95-125312	October 11, 1995
POLK	308	0644-0655	405767	October 11, 1995
SHERMAN	[Microfilm Mortgage Records]		950261	October 16, 1995
TILLAMOOK	373	164	95345657	October 11, 1995
UMATILLA	278	1450-1462	95-211270	October 11, 1995
UNION			161472	October 11, 1995
WALLOWA			95-29697	October 11, 1995
WASCO			953920	October 11, 1995
WASHINGTON			95073856	October 12, 1995
WHEELER	[Mortgages]		950381	October 11, 1995
YAMHILL			199513500	October 11, 1995

A copy of such Master Form Deed of Trust has been furnished to the person executing this Security Instrument, and by executing this Security Instrument the Borrower acknowledges having received such Master Form Deed of Trust.

The Property which is the subject of this Security Instrument is not used principally or primarily for agricultural or farming purposes.

The undersigned Borrower requests that a copy of any Notice of Default and of any Notice of Sale hereunder, as required by Oregon law in case of non-judicial foreclosure of a deed of trust, be mailed to Borrower at Borrower's address as hereinabove set forth.

Borrower agrees to obtain all insurance required from time to time by Lender and as elsewhere provided in the Loan Documents, including flood insurance. If Borrower fails to maintain such insurance satisfactory to the Lender, Lender may make the payment on behalf of the Borrower and any sums expended shall be added to principal and bear interest at the rate provided in the Note.

If the box preceding any of the following statements contains an "X", that statement is a part of this Security Instrument. If the box is not so checked, the corresponding statement is not part of this Security Instrument.

- ☐ Paragraph 49 of the Master Form Deed of Trust (which refers to the existence, if any, of an adjustable rate feature in the Note) is hereby deleted.
- ☒ The Note secured hereby evidences a construction loan or land loan but is not a combination Note. Paragraph 53 of the Master Form Deed of Trust is hereby deleted.
- ☐ The Note secured hereby is a combination construction loan/permanent loan Note. Refer to paragraph 53 of the Master Form Deed of Trust.
- ☐ The Property or a part thereof is a Condominium. Refer to paragraph 50 of the Master Form Deed of Trust.
- ☐ A fee owner and a leasehold owner of the Property, or a portion thereof, have executed this Security Instrument. Refer to paragraph 51 of the Master Form Deed of Trust
- ☐ The Property or a part thereof is a leasehold estate. Refer to paragraph 52 of the Master Form Deed of Trust.
- ☐ See also Schedule "A" of this Short Form Deed of Trust, attached hereto and incorporated herein by this reference.

WITNESS the hand(s) and seal(s) of the Borrower, and each of them if more than one, on the day and year first above written.

WESTBROOK HOMES NW INC

RICHARD A LOWELL, PRESIDENT

STATE OF _____)

) ss.

COUNTY OF _____)

I certify that I know or have satisfactory evidence that _____

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: _____

(Seal or Stamp)

(Signature)

Notary Public in and for the State of _____,

residing at _____

My commission expires _____

STATE OF Oregon)

) ss.

COUNTY OF Deschutes)

I certify that I know or have satisfactory evidence that Richard A. Lowell

[Name(s) of person(s)]

is/are the person(s) who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument, on oath stated that (he/she/they) was/were authorized to execute the instrument and acknowledged it as the _____

President

(Type of Authority, e.g., Officer, Trustee)

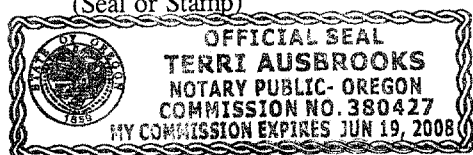
of Westbrook Homes NW Inc

(Name of the Party on Behalf of Whom the Instrument was Executed)

to be the free and voluntary act of such party for the uses and purposes mentioned in the instrument.

Dated: 4-27-07

(Seal or Stamp)



(Signature)

Notary Public in and for the State of Or.,

residing at Bend

My commission expires 6-19-08