

2007-015995

Klamath County, Oregon



00031124200700159950090098

09/12/2007 08:14:22 AM

Fee: \$61.00

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 B6955-013
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 16, 2007

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

Short Form Line of Credit Deed of Trust

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

VERN YOUNG, TRUSTEE OF THE VERN
AND DONNA YOUNG 2004 REVOCABLE

DONNA YOUNG, TRUSTEE OF THE
VERN AND DONNA YOUNG 2004
REVOCABLE TRUST U.A.D. APRIL 31, 2004

3) **INDIRECT PARTY / GRANTEE, required by ORS 205.125(1)(b) and ORS 205.160**

Wells Fargo Bank, N.A.

4) **TRUSTEE NAME and ADDRESS**

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

5) **ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:**

VERN YOUNG , 4547 WINTER AVE, KLAMATH FALLS, OREGON 97603-7488

6) **TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030**

\$ 50,000.00

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

8) **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)(e) and ORS 18.325**

9) **Rerecorded to correct**

Previously recorded as

ORDEED-short, CDP.V1 (06/2002)



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

VERN YOUNG
4547 WINTER AVE
KLAMATH FALLS, OREGON 97603-7488

Prepared by:

Wells Fargo Bank, N.A.
TUONG (AUSTIN) TICH LY
DOCUMENT PREPARATION
18700 SW WALKER ROAD #92
BEAVERTON, OREGON 97006
503-614-6638

Return Address:

Wells Fargo Bank, N.A.
P.O. Box 31557 MAC B6955-013
Billings, MT 59107-9900

TAX ACCOUNT NUMBER

R-551520

State of Oregon
REFERENCE #: 20072217500192

Space Above This Line For Recording Data
Account number: 651-651-1966175-1XXX

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 16, 2007 and the parties are as follows:

TRUSTOR ("Grantor"): VERN YOUNG AND DONNA YOUNG, TRUSTEES OF THE VERN AND DONNA YOUNG 2004 REVOCABLE TRUST U.A.D. APRIL 21, 2004

whose address is: 4547 WINTER AVE, KLAMATH FALLS, OREGON 97603-7488

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:
SEE ATTACHED EXHIBIT

with the address of 4547 WINTER AVE, KLAMATH FALLS, OREGON 97603 and parcel number of R-551520, together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water

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EXHIBIT A

Reference: 20072217500192

Account: 651-651-1966175-1998

Legal Description:

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS: A PORTION OF THE S 1/2 SW 1/4 NW 1/4 IN SECTION 11, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT WHICH LIES NORTH 1 DEGREES 12 MINUTES WEST A DISTANCE OF 331.4 FEET ALONG THE SECTION LINE NORTH 88 DEGREES 57 MINUTES EAST A DISTANCE OF 1279.5 FEET FROM THE IRON AXLE WHICH MARKS THE ONE-QUARTER SECTION CORNER COMMON TO SECTIONS 10 AND 11, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND RUNNING THENCE; CONTINUING NORTH 88 DEGREES 57 MINUTES EAST A DISTANCE OF 73.2 FEET TO A POINT; THENCE NORTH 0 DEGREES 43 MINUTES WEST A DISTANCE OF 331.3 FEET TO AN IRON PIN WHICH MARKS THE NORTHEAST CORNER OF THE S 1/2 SW 1/4 NW 1/4 OF SECTION 11; THENCE SOUTH 88 DEGREES 58 MINUTES WEST ALONG SAID NORTH LINE OF THE S 1/2 SW 1/4 NW 1/4 OF SECTION 11; A DISTANCE OF 75.9 FEET TO AN IRON PIN; THENCE SOUTH 1 DEGREES 12 MINUTES EAST A DISTANCE OF 331.4 FEET, MORE OR LESS, TO THE POINT OF BEGINNING OF SAID TRACT.



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 \$ 50,000.00 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 AUGUST 16, 2047.
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.

☒ 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).

Vern Young trustee 8-20-07
Grantor **VERN YOUNG, TRUSTEE OF THE VERN AND DONNA YOUNG 2004 REVOCABLE TRUST**
U.A.D. APRIL 21, 2004 Date

D X Donna Young trustee 8-20-07
Grantor **DONNA YOUNG, TRUSTEE OF THE VERN AND DONNA YOUNG 2004 REVOCABLE TRUST**
U.A.D. APRIL 21, 2004 Date

DONNA YOUNG, TRUSTEE, BEING UNABLE TO WRITE, MADE HIS/HER MARK IN OUR PRESENCE AND REQUESTED THE FIRST OF THE UNDERSIGNED TO WRITE HIS/HER NAME, WHICH HE/SHE DID, AND WE NOW SUBSCRIBE OUR NAMES AS WITNESSES THERETO.

[Signature] 8-20-07
WITNESS Date
[Signature] 8/20/07
WITNESS Date

ORDEED-short, CDP.V1 (06/2002)



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Grantor _____ Date _____

Grantor _____ Date _____

Grantor _____ Date _____

Grantor _____ Date _____

[Handwritten signature]



ACKNOWLEDGMENT:

For An Individual Acting In His/Her Own Right:

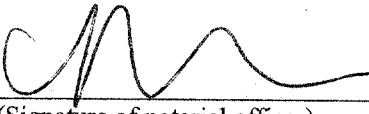
State of Oregon)

County of Klamath)

This instrument was acknowledged before me on Aug 20, 07 (date) by
Terry Warner, Amber McDougie

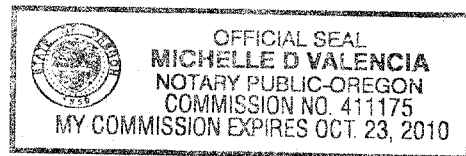
(name(s) of person(s))

(Seal, if any)


(Signature of notarial officer)

Notary (personal Bank)
Title (and Rank)

My commission expires: 10.23.2010



ORDEED-short, CDP.V1 (06/2002)



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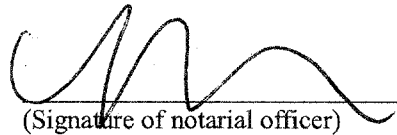
For An Individual Trustee Borrower

State of Oregon)

County of Klamath)

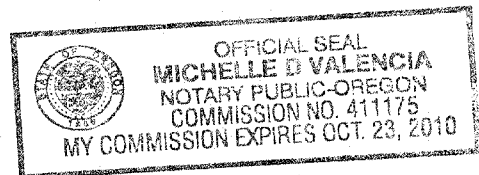
This instrument was acknowledged before me on Aug. 20, 07 (date) by
Donna Young Vern Young (name(s) of person(s)) as
trustees (type of authority, e.g., officer, trustee, etc.) of
the Vern and Donna Young 2004 Revocable Trust (name of party on behalf of
whom instrument was executed).

(Seal, if any)


(Signature of notarial officer)

Notary
Title (and Rank)

My commission expires: 10-23-2010



ORDEED-short, CDP.V1 (06/2002)



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REFERENCE: 20072217500192
ACCOUNT: 651-651-1966175-1998

THIRD PARTY RIDER

This THIRD PARTY RIDER is made on AUGUST 16, 2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("the Security Instrument") given by the undersigned Trustee(s) to secure the Secured Debt from

VERN YOUNG And DONNA YOUNG

(the "Debtor") to Lender.

With respect to the Trust, this Security Instrument constitutes a third party mortgage/deed of trust and grant of security interest by the undersigned as Trustee(s) of said Trust in the Property described in this Security Instrument to secure the Note of the Debtor to the Lender.

Consequently, references in the text to "Borrower" refer to the undersigned Trustee(s) and the Debtor if the context in which the term is used so requires. Without limiting the generality of the foregoing, the use of the term "Borrower" in the context of warranties, representations and obligations pertaining to the Property shall refer to the undersigned Trustee(s). The use of the term "Borrower" in the context of the requirements under the Note shall refer to the Debtor.

Except with respect to the obligation(s) of the undersigned as individuals, and not as Trustee(s), with respect to the Secured Debt before the date first set forth herein above and the obligation(s) of the undersigned as individuals with respect to Secured Debt prior to the transfer of the Property into the Trust, the Trust and the undersigned, as Trustee(s), are not liable for the debt evidenced by the Note and are a party hereunder except insofar as their interest in the Property is made subject to the Security Instrument.



Further, revocation of the Trust, distribution of trust assets, or death of any Debtor shall constitute an event of default under the Secured Instrument.

Vern Young Trustee 8/20/07
Trustee VERN YOUNG, TRUSTEE OF THE VERN AND DONNA YOUNG 2004 REVOCABLE
TRUST U.A.D. APRIL 21, 2004 Date

X Donna Young Trustee 8-20-07
Trustee DONNA YOUNG, TRUSTEE OF THE VERN AND DONNA YOUNG 2004 REVOCABLE
TRUST U.A.D. APRIL 21, 2004 Date

Trustee Date

Trustee Date

Trustee Date

Trustee Date

Trustee Date

Trustee Date

DONNA YOUNG, TRUSTEE, BEING UNABLE TO WRITE, MADE HIS/HER MARK IN OUR PRESENCE AND REQUESTED THE FIRST OF THE UNDERSIGNED TO WRITE HIS/HER NAME, WHICH HE/SHE DID, AND WE NOW SUBSCRIBE OUR NAMES AS WITNESSES THERETO.

[Signature] 8-20-07
WITNESS Date

[Signature] 8/20/07
WITNESS Date

