

2007-018568

Klamath County, Oregon



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10/30/2007 09:24:10 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 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 **OCTOBER 04, 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**

WILLIAM L MCGAHAN

WILMA L MCGAHAN

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:**

WILLIAM L MCGAHAN , 4515 SELMA ST, KLAMATH FALLS, OREGON 97603-8575

6) **TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030**
\$ 100,000.00

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)(c) 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:

WILLIAM L MCGAHAN
4515 SELMA ST
KLAMATH FALLS, OREGON 97603-8575

Prepared by:

Wells Fargo Bank, N.A.
VICKI HAGEBUSCH
DOCUMENT PREPARATION
18700 NW WALKER RD #92
BEAVERTON, OREGON 97006
866-537-8489

Return Address:

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

TAX ACCOUNT NUMBER

R572794

State of Oregon
REFERENCE #: 20072637300095

Space Above This Line For Recording Data

Account number: 651-651-2103182-1XXX

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 **OCTOBER 04, 2007** and the parties are as follows:

TRUSTOR ("Grantor"): **WILLIAM L MCGAHAN AND WILMA L. MCGAHAN, HUSBAND AND WIFE, WHO ACQUIRED TITLE AS WILLIAM MCGAHAN AND WILMA L. MCGAHAN**

whose address is: **4515 SELMA ST, KLAMATH FALLS, OREGON 97603-8575**

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 PREMISES, SITUATED IN KLAMATH COUNTY, OREGON, TO-WIT: A TRACT OF LAND SITUATED IN THE SW1/4NW1/4 OF SEC. 14, TWP. 39 S., RGE. 9 E., W.M., DESCRIBED AS FOLLOWS: BEGINNING AT THE SE CORNER OF LOT 16 OF SUMMERS HEIGHTS, A PLATTED PORTION OF KLAMATH COUNTY, OREGON; THENCE SOUTH ALONG THE EAST LINE OF SAID SUMMERS HEIGHTS A DISTANCE OF 30 FEET TO THE SOUTH LINE OF THE SW1/4NW1/4 OF SAID SECTION 14; THENCE EAST ALONG SAID LINE 50 FEET AND

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THE TRUE POINT OF BEGINNING; THENCE CONTINUING EAST ALONG SAID LINE 100 FEET; THENCE NORTHERLY PARALLEL WITH THE EAST LINE OF SUMMERS HEIGHTS 195 FEET; THENCE WESTERLY PARALLEL WITH THE SOUTH LINE OF SAID SW1/4NW1/4 TO ITS INTERSECTION WITH THE EAST LINE OF DEED RECORDED OCTOBER 3, 1950, IN DEED VOL. 242 AT PAGE 353; THENCE SOUTH 12 DEGREES WEST TO THE POINT OF BEGINNING.

with the address of 4515 SELMA ST. KLAMATH FALLS, OREGON 97603 and parcel number of R572794, 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 \$ 100,000.00 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 NOVEMBER 04, 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.
- ☐ 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).

William L. McGahan 10-4-07
Grantor **WILLIAM L MCGAHAN** Date

Wilma L. McGahan 10-4-07
Grantor **WILMA L MCGAHAN** Date

Grantor Date

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Grantor _____ Date _____

Grantor _____ Date _____

Grantor _____ Date _____

Grantor _____ Date _____

Grantor _____ Date _____

[Handwritten signature]

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ACKNOWLEDGMENT:

For An Individual Acting In His/Her Own Right:

State of Oregon)

County of Klamath)

This instrument was acknowledged before me on 10-04-2007 (date) by

William L McGahan, Wilma L McGahan

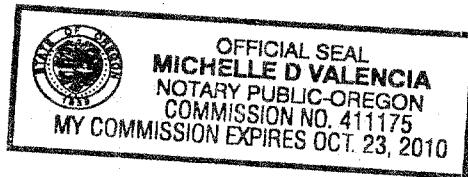
(name(s) of person(s))

(Seal, if any)

[Signature]
(Signature of notarial officer)

Notary (Banker)
Title (and Rank)

My commission expires: 10-23-2010



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