



00044933200800060410050057

04/28/2008 09:31:56 AM

Fee: \$41.00

Maximum Obligation Limit \$ 50,000.00
Maturity Date 04/25/2028
When recorded return to:
U.S. Recordings, INC.
2925 Country Drive, Suite 201
St. Paul, MN 55117

_____ State of Oregon _____ Space Above This Line For Recording Data _____
ALS #: ~~XXXXXXXXXXXX~~ ⁵ SHORT FORM TRUST DEED 44795818
LINE OF CREDIT
(With Future Advance Clause)

1. DATE AND PARTIES. The date of this Short Form Trust Deed Line of Credit (Security Instrument) is 03/26/2008.
..... The parties and their addresses are:

GRANTOR:
GARY E. GRIFFITH AND KAREN GRIFFITH, HUSBAND AND WIFE

☐ If checked, refer to the attached Addendum incorporated herein, for additional Grantors, their signatures and acknowledgments.

TRUSTEE:
U.S. Bank Trust Company, National Association
111 S.W. Fifth Avenue, Suite 3500
Portland, OR 97204

LENDER:
U.S. Bank, National Association N.D.
4355 17th Avenue, S.W.
Fargo, ND 58103

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, the following described property:

The real estate mortgage herein is described in Exhibit "A" which is attached hereto and hereby incorporated herein by reference.

The property is located in KLAMATH at 411 GRIFFITH LN
(County)
KLAMATH FALLS, Oregon 97603
(Address) (City) (ZIP Code)

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 (all referred to as "Property").

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 50,000.00. This limitation of amount does not include interest and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

4. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *(You must specifically identify the debt(s) secured and you should include the final maturity date of such debt(s).)*

Borrower's Name(s): KAREN GRIFFITH AND GARY GRIFFITH

E

Note Date: 03/26/2008

Maturity Date: 04/25/2028

Principal/Maximum 50,000.00

Line Amount:

- B. All future advances from Lender to Grantor or other future obligations of Grantor to Lender under any promissory note, contract, guaranty, or other evidence of debt executed by Grantor in favor of Lender after this Security Instrument whether or not this Security Instrument is specifically referenced. If more than one person signs this Security Instrument, each Grantor agrees that this Security Instrument will secure all future advances and future obligations that are given to or incurred by any one or more Grantor, or any one or more Grantor and others. All future advances and other future obligations are secured by this Security Instrument even though all or part may not yet be advanced. All future advances and other future obligations are secured as if made on the date of this Security Instrument. Nothing in this Security Instrument shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment must be agreed to in a separate writing.
- C. All other obligations Grantor owes to Lender, which may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Grantor and Lender.
- D. All additional sums advanced and expenses incurred by Lender for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Lender under the terms of this Security Instrument.

In the event that Lender fails to provide any required notice of the right of rescission, Lender waives any subsequent security interest in the Grantor's principal dwelling that is created by this Security Instrument

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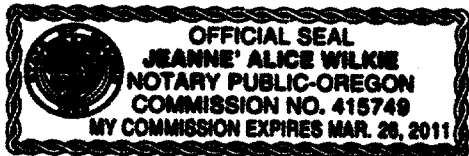
5. MASTER FORM. By the delivery and execution of this Security Instrument, Grantor agrees that all provisions and sections of the Master Form Line of Credit Trust Deed (Master Form), inclusive, dated 01/19/2007 9:48 am and recorded as Recording Number N/A or Instrument Number 2007-000973 in Book N/A at Page(s) N/A in the KLAMATH County, Oregon, County Recorder's office are hereby incorporated into, and shall govern, this Security Instrument. This Security Instrument will be offered for record in the same county in which the Master Form was recorded.

SIGNATURES: By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1 and a copy of the provisions contained in the previously recorded Master Form.

Gary E Griffith 3/26/08 *Karen Griffith* 3/26/08
(Signature) GARY E. GRIFFITH (Date) (Signature) KAREN GRIFFITH (Date)

ACKNOWLEDGMENT:

(Individual) STATE OF *Oregon*, COUNTY OF *Klamath* ss.
This instrument was acknowledged before me this *26th* day of *MARCH* 2008
by *KAREN GRIFFITH AND GARY GRIFFITH* *Wife and Husband*
My commission expires: *March 26 2011*
(Seal) *Jeanne Alice Wilkie*
(Notary Public)



REQUEST FOR RECONVEYANCE
(Not to be completed until paid in full)

TO TRUSTEE:

The undersigned is the holder of the note or notes secured by this Deed of Trust. Said note or notes, together with all other indebtedness secured by this Deed of Trust, have been paid in full. You are hereby directed to cancel this Deed of Trust, which is delivered hereby, and to reconvey, without warranty, all the estate now held by you under this Deed of Trust to the person or persons legally entitled thereto.

.....
(Authorized Bank Signature)

.....
(Date)

This instrument was prepared by.....
First American
1100 Superior Avenue
Suite 210
Cleveland, OH 44114

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EXHIBIT A

A TRACT OF LAND SITUATED IN GOVERNMENT LOTS 3, 4, 7 AND 8 AND THE NORTH 1/2 SOUTH 1/2 OF SECTION 17, TOWNSHIP 39 SOUTH, RANGE 9 EAST WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A MONUMENT (ALL MONUMENTS ARE 5/8 INCH IRON PINS WITH TRU-LINE SURVEYING PLASTIC CAP, UNLESS OTHERWISE NOTED) ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE SOUTHERN PACIFIC RAILROAD, FROM WHICH THE CORNER COMMON TO SECTIONS 8, 9, 16 AND 17 BEARS NORTH 28 DEGREES 47 MINUTES 57 SECONDS EAST 3642.74 FEET AND ALSO BEING THE POINT OF BEGINNING OF THAT ROAD EASEMENT DESCRIBED IN VOLUME M88 PAGE 2525 KLAMATH COUNTY DEED RECORDS; THENCE NORTH 54 DEGREES 46 MINUTES 27 SECONDS WEST, ALONG SAID ROAD EASEMENT 877.30 FEET TO A MONUMENT MARKING THE END OF SAID EASEMENT; THENCE NORTH 35 DEGREES 13 MINUTES 33 SECONDS EAST 30.00 FEET TO A MONUMENT; THENCE NORTH 26 DEGREES 07 MINUTES 00 SECONDS WEST 201.55 FEET TO A RAILROAD SPIKE DRIVEN INTO SANDSTONE; THENCE NORTH 02 DEGREES 51 MINUTES 48 SECONDS WEST 323.68 FEET TO A "U" BOLT ON THE WEST SIDE OF A WILLOW TREE; THENCE NORTH 02 DEGREES 18 MINUTES 49 SECONDS WEST 1119.07 FEET TO A RAILROAD SPIKE DRIVEN INTO THE ROOT ON THE WEST SIDE OF A WILLOW TREE; THENCE CONTINUING NORTH 02 DEGREES 18 MINUTES 49 SECONDS WEST 25 FEET, MORE OR LESS, TO THE MEAN HIGH WATER LINE OF KLAMATH RIVER; THENCE SOUTHWESTERLY, ALONG SAID WATER LINE, TO THE NORTHWEST CORNER OF SAID LOT 8; THENCE SOUTHERLY TO THE SOUTHWEST 1/16 CORNER; THENCE SOUTHEASTERLY, TOWARDS THE SOUTH 1/4 CORNER, TO A POINT ON THE NORTHWESTERLY RIGHT-OF-WAY LINE OF THE SOUTHERN PACIFIC RAILROAD; THENCE ALONG SAID RIGHT-OF-WAY LINE TO A POINT WHICH BEARS SOUTH 34 DEGREES 35 MINUTES 38 SECONDS WEST 300.00 FEET FROM THE POINT OF BEGINNING; THENCE NORTH 54 DEGREES 46 MINUTES 27 SECONDS WEST 198.00 FEET; THENCE NORTH 34 DEGREES 35 MINUTES 38 SECONDS EAST 270.00 FEET; THENCE SOUTH 54 DEGREES 46 MINUTES

14335039

EXHIBIT A
(continued)

27 SECONDS EAST 198.00 FEET TO A POINT ON SAID RAILROAD
RIGHT-OF-WAY LINE; THENCE NORTH 34 DEGREES 35 MINUTES 38
SECONDS EAST 30.00 FEET TO THE POINT OF BEGINNING, CONTAINING
108 ACRES, MORE OR LESS, AND WITH BEARINGS BASED ON A SOLAR
OBSERVATION.

SITUATE IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Permanent Parcel Number: R790736
GARY E. GRIFFITH AND KAREN GRIFFITH, HUSBAND AND WIFE,
AS TENANTS BY THE ENTIRETY

411 GRIFFITH LANE, KLAMATH FALLS OR 97603
Loan Reference Number : 20080771823311
First American Order No: 14335039
Identifier: L/FIRST AMERICAN LENDERS ADVANTAGE



U44795818-01FB05

LN/CREDIT TR DEED

US Recordings