

2008-009917

Klamath County, Oregon



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07/09/2008 08:43:35 AM

Fee: \$46.00

RECORDING COVER SHEET**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.

57506934

AFTER RECORDING RETURN TO:

WHEN RECORDED, RETURN TO:
EQUITY LOAN SERVICES, INC.
1100 SUPERIOR AVENUE, SUITE 200
CLEVELAND, OHIO 44114
NATIONAL RECORDING-FACT

THIS SPACE RESERVED FOR
COUNTY RECORDING USE ONLY

PRINT or TYPE ALL INFORMATION

The date of this Short Form Line of Credit Deed of Trust ("Security Instrument") is JUNE 10, 2008

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

CHARLENE K HERRON

MICHAEL N HERRON

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:

CHARLENE K HERRON , 3300 PLUM HILL RD, KLAMATH FALLS, OREGON 97601-9351

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 LIEN RECORDS,
ORS 205.121(1)(c)

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) Recorded to correct

Previously recorded as

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT

HCWF#1018v1 (2/16/08)



(page 1 of 4 pages)

Documents Processed 06-10-2008, 09:30:10

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

CHARLENE K HERRON
3300 PLUM HILL RD
KLAMATH FALLS, OREGON 97601-9351

Prepared by:

Wells Fargo Bank, N.A.
AMY OSBON, DOCUMENT PREPARATION
11601 N. BLACK CANYON HWY
PHOENIX, ARIZONA 85029
877-524-0865

Return Address: _____

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

TAX ACCOUNT NUMBER
R440561

[Space Above This Line For Recording Data]

10605

SHORT FORM LINE OF CREDIT TRUST DEED

REFERENCE #: 20081399500065

Account number: 650-650-8523995-1XXX

DEFINITIONS

Words used in multiple sections of this document are defined below. The Master Form Trust Deed includes other defined words and rules regarding the usage of words used in this document.

(A) "Security Instrument" means this document, which is dated JUNE 10, 2008, together with all Riders to this document.

(B) "Borrower" is MICHAEL N HERRON AND CHARLENE K HERRON, HUSBAND AND WIFE. Borrower is the trustor under this Security Instrument.

(C) "Lender" is Wells Fargo Bank, N.A. Lender is a national bank organized and existing under the laws of the United States. Lender's address is 101 North Phillips Avenue, Sioux Falls, SD 57104.

(D) "Trustee" is Wells Fargo Financial National Bank, c/o Specialized Services, PO Box 31557 Billings, MT 59107.

(E) "Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated JUNE

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT
HCWF#1018v1 (2/16/08)



(page 2 of 4 pages)

Documents Processed 06-10-2008, 09:30:10

10, 2008. The Debt Instrument states that Borrower owes Lender, or may owe Lender, an amount that may vary from time to time up to a maximum principal sum outstanding at any one time of, **ONE HUNDRED THOUSAND AND 00/100THS** Dollars (U.S. \$**100,000.00**) plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than **seven (7) calendar days after July 10, 2048.**

(F) **"Property"** means the property that is described below under the heading "Transfer of Rights in the Property."

(G) **"Loan"** means all amounts owed now or hereafter under the Debt Instrument, including without limitation principal, interest, any prepayment charges, late charges and other fees and charges due under the Debt Instrument, and also all sums due under this Security Instrument, plus interest.

(H) **"Riders"** means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

☐ **N/A** Leasehold Rider

☐ **N/A** Third Party Rider

☐ **N/A** Other(s) [specify] N/A

(I) **"Master Form Trust Deed"** means the Master Form Line of Credit Trust Deed dated **June 14, 2007**, and recorded on **August 02, 2007**, as Instrument No. **2007-013662** in Book **n/a** at Page **n/a** of the Official Records in the Office of the Recorder of **Klamath** County, State of Oregon.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all future advances, renewals, extensions and modifications of the Debt Instrument, including any future advances made at a time when no indebtedness is currently secured by this Security Instrument; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Debt Instrument. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the

County of Klamath :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE ATTACHED EXHIBIT **A**

which currently has the address of 3300 PLUM HILL RD
[Street]
KLAMATH FALLS, Oregon 97601 ("Property Address"):
[City] [Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." The Property shall also include any additional property described in Section 20 of the Master Form Trust Deed.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record as of the execution date of this Security Instrument. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

MASTER FORM TRUST DEED



By the execution and delivery of this Security Instrument, Borrower agrees that all of the provisions of the Master Form Trust Deed are hereby incorporated in their entirety into this Security Instrument. Borrower agrees to be bound by and to perform all of the covenants and agreements in the Master Form Trust Deed. A copy of the Master Form Trust Deed has been provided to Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it. Borrower also acknowledges receipt of a copy of this document and a copy of the Master Form Trust Deed.

Charlene K Herron (Seal)
CHARLENE K HERRON -Borrower
Michael N Herron (Seal)
MICHAEL N HERRON -Borrower

For An Individual Acting In His/Her Own Right:

State of Oregon)

County of Klamath)

This instrument was acknowledged before me on 6/10/08 (date) by

Charlene K Herron
Michael N Herron (name(s) of person(s))

(Seal, if any)

Katrina Hardman
(Signature of notarial officer)

Notary
Title (and Rank)

My commission expires: 10/5/09



EXHIBIT A

A TRACT OF LAND LOCATED IN THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 38 SOUTH RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF THE NORTHWEST 1/4 OF SECTION 22; THENCE NORTH 00 DEGREES 46 MINUTES 35 SECONDS EAST ALONG THE EAST BOUNDARY OF THE NORTHWEST 1/4, 523.49 FEET; THENCE NORTH 53 DEGREES 32 MINUTES 36 SECONDS WEST, 60.00 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTH 55 DEGREES 06 MINUTES 23 SECONDS WEST, 753.42 FEET TO THE WEST BOUNDARY OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4; THENCE NORTH 00 DEGREES 38 MINUTES 07 SECONDS EAST ALONG THE WEST BOUNDARY OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 1039.87 FEET; THENCE SOUTHEASTERLY 85.60 FEET ALONG THE ARC OF A 100.00 FEET RADIUS CURVE TO THE RIGHT (LONG CHORD = SOUTH 76 DEGREES 09 MINUTES 26 SECONDS EAST, 83.01 FEET); THENCE SOUTH 51 DEGREES 38 MINUTES 02 SECONDS EAST 170.98 FEET; THENCE SOUTHEASTERLY 188.56 FEET ALONG THE ARC OF A 560.00 FEET RADIUS CURVE TO THE RIGHT (LONG CHORD = SOUTH 41 DEGREES 59 MINUTES 17 SECONDS EAST, 187.67 FEET); THENCE SOUTH 32 DEGREES 20 MINUTES 31 SECONDS EAST 212.06 FEET; THENCE SOUTHEASTERLY 225.56 FEET ALONG THE ARC OF A 609.56 FOOT RADIUS CURVE TO THE LEFT (LONG CHORD = SOUTH 42 DEGREES 56 MINUTES 34 SECONDS EAST, 224.28 FEET TO THE TRUE POINT OF BEGINNING. TOGETHER WITH AN EASEMENT 10 FEET IN WIDTH, MEASURED AT RIGHT ANGLES, SITUATED IN SECTION 22, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, TO WHICH THE CENTERLINE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE NORTHWESTERLY RIGHT OF WAY LINE OF CERTAIN COUNTY ROAD KNOWN AS "OLD PORT ROAD", FROM WHICH THE CENTER ONE-QUARTER CORNER OF SAID SECTION 22 BEARS NORTH

37506934

EXHIBIT A
(continued)

84 DEGREES 26 MINUTES 00 SECONDS WEST, 1041.44 FEET; THENCE FROM SAID POINT OF BEGINNING, NORTH 50 DEGREES 03 MINUTES 34 SECONDS WEST 9.54 FEET; THENCE ALONG THE ARC OF A 830.00 FOOT RADIUS CURVE TO THE LEFT (DELTA = 17 DEGREES 46 MINUTES 53 SECONDS, LONG CHORD = NORTH 58 DEGREES 57 MINUTES 00 SECONDS WEST, 256.55 FEET) 257.19 FEET; THENCE NORTH 67 DEGREES 51 MINUTES 27 SECONDS WEST, 64.34 FEET; THENCE ALONG THE ARC OF A 800.00 FOOT RADIUS CURVE TO THE RIGHT (DELTA = 06 DEGREES 59 MINUTES 19 SECONDS, LONG CHORD = NORTH 64 DEGREES 20 MINUTES 48 SECONDS WEST, 97.52 FEET 97.58 FEET; THENCE NORTH 60 DEGREES 51 MINUTES 08 SECONDS WEST, 317.03 FEET; THENCE ALONG THE ARC OF A 1400.00 FOOT RADIUS CURVE TO THE RIGHT (DELTA = 07 DEGREES 18 MINUTES 32 SECONDS, LONG CHORD = NORTH 57 DEGREES 11 MINUTES 52 SECONDS WEST, 178.47 FEET) 178.59 FEET; THENCE NORTH 53 DEGREES 32 MINUTES 36 SECONDS WEST 283.39 FEET TO A POINT EAST LINE OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SAD SECTION 22 AND THE END OF THIS EASEMENT, SAID POINT BEING FURTHER DESCRIBED AS BEING NORTH 00 DEGREES 46 MINUTES 35 SECONDS EAST, 523.49 FEET FROM SAID CENTER ONE-QUARTER CORNER OF SECTION 22.

SITUATE IN THE COUNTY OF KLAMATH, STATE OF OREGON.

Permanent Parcel Number: R440561
MICHAEL H. HERRON AND CHARLENE K. HERRON, HUSBAND AND WIFE

3300 PLUM HILL ROAD, KLAMATH FALLS OR 97601
Loan Reference Number : 20081399500065/10605
First American Order No: 37506934
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

 HERRON
37506934

OR

FIRST AMERICAN ELS
DEED OF TRUST

