

2008-013446

Klamath County, Oregon



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09/29/2008 03:10:53 PM

Fee: \$46.00

NTC83141-DS
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.

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 **SEPTEMBER 26, 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**

LAURA HUDSON

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:**

LAURA HUDSON , 27044 ROAD T.5, DOLORES, COLORADO 81323-0000

6) **TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030**
\$ 10,500.00

7) **FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERKS LIEN 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) **Recorded to correct**
Previously recorded as

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT

HCWF#1018v1 (2/16/08)



(page 1 of 5 pages)

Documents Processed 09-26-2008, 11:44:48

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

LAURA HUDSON
27044 ROAD T.5
DOLORES, COLORADO 81323-0000

Prepared by:

Wells Fargo Bank, N.A.
KIM COOPER, DOCUMENT PREPARATION
WELLS FARGO 526 CHAPEL HILL DR
COLORADO SPRINGS, COLORADO 80920
970-683-3535

Return Address:

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

TAX ACCOUNT NUMBER

R03507-007CD013100-000

[Space Above This Line For Recording Data]

SHORT FORM LINE OF CREDIT TRUST DEED

REFERENCE #: 20082671448032

Account number: 650-650-8842536-1XXX

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 SEPTEMBER 26, 2008, together with all Riders to this document.

(B) "Borrower" is LAURA HUDSON, A SINGLE PERSON. 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

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT

HCWF#1018v1 (2/16/08)



(page 2 of 5 pages)

Documents Processed 09-26-2008, 11:44:48

SEPTEMBER 26, 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, **TEN THOUSAND FIVE HUNDRED AND 00/100THS** Dollars (U.S. **\$10,500.00**) 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 October 26, 2033.**
(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 **July 31, 2007**, as Instrument No. **2007-425252** in Book **n/a** at Page **n/a** of the Official Records in the Office of the Recorder of **Benton** 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 **Benton** **KLAMATH** *JH* :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE ATTACHED EXHIBIT

which currently has the address of **35319 PALOUSE LANE**
[Street]
CHILOQUIN, Oregon **97624-0000** ("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.

HOME ASSET MANAGEMENTSM ACCOUNT

The loan agreement referenced in the above definition of "Debt Instrument" includes any amendments to the Debt Instrument, including the Home Asset ManagementSM Account Addendum dated the same date as the Debt Instrument.

In accordance with the terms of the Debt Instrument, Lender may in its sole discretion periodically offer to increase Borrower's credit limit under the Debt Instrument, subject to the satisfaction of certain conditions. These conditions include, among other things, Borrower's maintenance of a first mortgage loan on the Property with Wells Fargo Bank, N.A. Any such increase in Borrower's credit limit shall increase the maximum principal sum secured by this Security Instrument. Borrower agrees that any future advances made under any credit limit increases shall have the same lien priority as if the future advances were made as of the date of this Security Instrument.

Despite any language to the contrary in this Security Instrument, Borrower covenants that the Property is unencumbered, except for a first lien purchase money or refinance of purchase money encumbrance given to Wells Fargo Bank, N.A.

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.


LAURA HUDSON

(Seal)
-Borrower



For An Individual Acting In His/Her Own Right:

State of Oregon)

County of Klamath)

This instrument was acknowledged before me on 9-26-08 (date) by

LAURA HUDSON

(name(s) of person(s))



(Seal, if any)

Debbie Sinnock
(Signature of notarial officer)

Exp. officer
Title (and Rank)

My commission expires: 9-8-09



EXHIBIT "A"

Lot 6, Block 3, LATAKOMIE SHORES, according to the official plat thereof on file in the office of the County Clerk, Klamath County, Oregon.