

2008-015002

Klamath County, Oregon



00055785200800150020060060

11/05/2008 01:22:57 PM

Fee: \$46.00

Maximum Obligation Limit \$ 25,000.00

Maturity Date 10/16/2033

When recorded return to:

U.S Recordings, Inc.

2925 Country Drive, Suite 201

St. Paul, MN 55117

75241314

State of Oregon

Space Above This Line For Recording Data

ALS#:

SHORT FORM TRUST DEED  
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 10/17/2008  
The parties and their addresses are:

GRANTOR:

JON KEVIN O'DONNELL AND JILL MARIE O'DONNELL, 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.

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The property is located in KLAMATH at 1821 JOE WRIGHT ROAD  
(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 \$ 25,000.00. 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): JILL O'DONNELL AND JON O'DONNELL  
MARIE KEVIN

Note Date: 10/17/2008

Maturity Date: 10/16/2033

Principal/Maximum  
Line Amount: 25,000.00

- 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 9:50 am and recorded as Recording Number N/A or Instrument Number 2007-000974 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.

*Jon Kevin O'Donnell* 10/17/08 *Jill Marie O'Donnell* 10/17/08  
(Signature) JON KEVIN O'DONNELL (Date) (Signature) JILL MARIE O'DONNELL (Date)

ACKNOWLEDGMENT:

(Individual) STATE OF Oregon COUNTY OF Klamath } ss  
This instrument was acknowledged before me this 17 day of October, 2008  
by JILL O'DONNELL AND JON O'DONNELL HUSBAND AND WIFE  
My commission expires: 11-17-09  
(Seal)

*Tonetta C Kenyon*  
(Notary Public)  
TONETTA C KENYON



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

PARCEL 1:

BEGINNING AT THE NORTH ONE-QUARTER CORNER OF SECTION 21, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN; THENCE EAST, ALONG THE NORTH BOUNDARY OF SAID SECTION 21 TO THE SOUTHWESTERLY BOUNDARY OF THE U.S.R.S. A-3 LATERAL; THENCE SOUTHEASTERLY, ALONG SAID LATERAL BOUNDARY TO THE WESTERLY BOUNDARY OF THE U.S.R.S. 1-G DRAIN; THENCE SOUTHERLY ALONG SAID DRAIN BOUNDARY TO THE NORTHERLY BOUNDARY OF THE U.S.R.S. NUMBER 1 DRAIN; THENCE NORTHWESTERLY ALONG SAID DRAIN BOUNDARY TO THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 21; THENCE NORTH, ALONG THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SECTION 21 TO THE TRUE POINT OF BEGINNING.

PARCEL 2:

COMMENCING AT THE NORTH ONE-QUARTER CORNER OF SECTION 21, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN; THENCE SOUTH ALONG THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 21 TO THE SOUTHERLY BOUNDARY OF THE U.S.R.S. NUMBER 1 DRAIN FOR THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE SOUTHEASTERLY ALONG SAID DRAIN BOUNDARY, TO THE NORTH BOUNDARY OF JOE WRIGHT ROAD; THENCE WEST ALONG SAID ROAD BOUNDARY TO THE EASTERLY BOUNDARY OF THE LOST RIVER DIVERSION CHANNEL; THENCE NORTHWESTERLY, ALONG SAID DIVERSION CHANNEL BOUNDARY TO THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 21; THENCE NORTH, ALONG THE WEST BOUNDARY OF THE NORTHEAST 1/4 OF SAID SECTION 21 TO THE TRUE POINT OF BEGINNING.

PARCEL 3:

THAT PORTION OF THE SOUTH 1/2 SOUTHWEST 1/4 OF SECTION 16, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN,

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EXHIBIT A  
(continued)

LYING EAST OF KLAMATH IRRIGATION DISTRICT DRAIN 1-G-2-A.

PARCEL 4:

THAT PART OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 21, TOWNSHIP 39 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN, WHICH LIES NORTH OF THE U.S.R.S. LOST RIVER DIVERSION CHANNEL; LESS A STRIP 30 FEET WIDE OFF WEST SIDE OF NORTHWEST 1/4 NORTHWEST 1/4 OF SAID SECTION DEEDED TO KLAMATH COUNTY, OREGON, BY FRITZ R. HAUGER AND WIFE, BY DEED DATED JULY 27, 1920, AND RECORDED FEBRUARY 15, 1926, IN BOOK 69 AT PAGE 287 OF SAID DEED RECORDS AND LESS THAT PORTION DESCRIBED IN ORDER NUMBER 4253 OF THE DISTRICT COURT OF THE UNITED STATES FOR THE DISTRICT OF OREGON, ENTITLED "JUDGMENT OF DECLARATION OF TAKING AND ORDER GRANTING POSSESSION", RECORDED IN BOOK 229 AT PAGE 308 OF KLAMATH COUNTY, OREGON, DEED RECORDS.

EXCEPTING THEREFROM:

A PIECE OR PARCEL OF LAND BEGINNING AT A POINT THAT IS 124 FEET SOUTH OF THE SECTION CORNER COMMON TO SECTIONS 16, 17, 20 AND 21 AND ON THE WEST SIDE OF SECTION 21; THENCE EAST AT RIGHT ANGLES TO SAID WEST SECTION LINE 440 FEET TO A POINT; THENCE SOUTH 400 FEET AND PARALLEL TO THE WEST LINE OF SAID SECTION 21 TO A POINT; THENCE WEST 440 FEET, MORE OR LESS, AND AT RIGHT ANGLES TO THE WEST LINE OF SAID SECTION 21 TO THE WEST LINE OF SECTION 21; THENCE NORTH ALONG THE SAID WEST LINE OF SAID SECTION 21, 400 FEET, MORE OR LESS TO THE POINT OF BEGINNING.

AND ALSO EXCEPTING THEREFROM THE ABOVE DESCRIBED PARCELS, ANY PART LYING WITHIN THE BOUNDARIES OF DRAINS AND LATERALS.

SITUATE IN THE COUNTY OF KLAMATH, STATE OF OREGON.

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EXHIBIT A  
(continued)

Permanent Parcel Number: R581542  
JON KEVIN O'DONNELL AND JILL MARIE O'DONNELL, HUSBAND AND WIFE

1821 JOE WRIGHT ROAD, KLAMATH FALLS OR 97603  
Loan Reference Number : 20082551319102  
First American Order No: 38751124  
Identifier: FIRST AMERICAN LENDERS ADVANTAGE



\*U00326327\*

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