

UTC 84091-DS

2009-002731
Klamath County, Oregon



RECORDING COVER SHEET

02/23/2009 03:33:32 PM

Fee: \$46.00

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 FEBRUARY 18, 2009

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

DONALD J HOLMSTROM

KAREN K HOLMSTROM

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:

DONALD J HOLMSTROM, 5777 S HIGHWAY 97, KLAMATH FALLS, OREGON 97603-0000

6) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030
\$ 38,000.00

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 (11/15/2008)



(page 1 of 5 pages)

Documents Processed 02-17-2009, 15:33:14

Alamt

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

DONALD J HOLMSTROM
5777 S HIGHWAY 97
KLAMATH FALLS, OREGON 97603-0000

Prepared by:

Wells Fargo Bank, N.A.
OMAHA CLOSER I, DOCUMENT PREPARATION
1 HOME CAMPUS X 2303-04U
DES MOINES, IOWA 50328
402-599-5040

Return Address:

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

TAX ACCOUNT NUMBER
580286/580277

[Space Above This Line For Recording Data]

SHORT FORM LINE OF CREDIT TRUST DEED

REFERENCE #: 20083644500025

Account number: 650-650-9063538-1XXX

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 FEBRUARY 18, 2009, together with all Riders to this document.

(B) "Borrower" is DONALD J HOLMSTROM, A MARRIED PERSON AND KAREN K HOLMSTROM, A MARRIED PERSON, AS TENANTS BY THE ENTIRETY. 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 FEBRUARY 18, 2009. 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, THIRTY-EIGHT THOUSAND AND 00/100THS Dollars (U.S. \$38,000.00) 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 March 18, 2049.

(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]:

☐ Leasehold Rider

☐ Third Party Rider

☐ 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

_____ of _____ :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE ATTACHED EXHIBIT

which currently has the address of _____
[Street]
KLAMATH FALLS, Oregon 97603-0000 ("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

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT

HCWF#1018v1 (11/15/2008)



(page 3 of 5 pages)

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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.



DONALD J HOLMSTROM

-Borrower



KAREN K HOLMSTROM

-Borrower

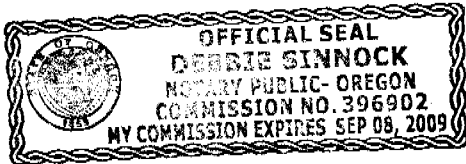


For An Individual Acting In His/Her Own Right:

State of Oregon)

County of Klamath)

This instrument was acknowledged before me on 2-18-09 (date) by
DONALD J. Holmstrom & KAREN K. Holmstrom
(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"
LEGAL DESCRIPTION

PARCEL 1

A parcel of land situated in Sections 17 and 18, Township 39 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon, and being more particularly described as follows:
Commencing at a 5/8 inch iron pin marking the intersection of the Northerly right of way line of Joe Wright Road, a county road, with the Easterly right of way line of the Dalles-California Highway No. 97 in the NE1/4 NE1/4 of said Section 19; thence North 03° 38' 00" East, along the Easterly right of way line of said Dalles-California Highway, 1220.68 feet to the true point of beginning of this description; thence continuing on said right of way line along the arc of a curve to the left, the chord of which being North 01° 26' 49" East, 538.97 feet to a 5/8 inch iron pin; thence continuing on said right of way line along the arc of a curve to the left, the chord of which being North 04° 10' 16" West, 108.07 feet to a 5/8 inch iron pin; thence leaving said right of way line North 82° 54' 16" East 775.95 feet; thence South 02° 37' 35" West 109.49 feet to a 5/8 inch iron pin; thence South 27° 13' 42" East 140.65 feet to a 5/8 inch iron pin; thence South 00° 25' 37" East 146.14 feet to a 5/8 inch iron pin; thence South 86° 46' 41" East 810.32 feet to a 5/8 inch iron pin; thence South 64° 58' 47" East 100.71 feet to a 5/8 inch iron pin; thence South 40° 33' 44" East 95.24 feet to a 5/8 inch iron pin; thence South 22° 14' 57" East 68.57 feet to a 5/8 inch iron pin; thence South 11° 20' 45" East 135.83 feet to a 5/8 inch iron pin; thence South 89° 48' 30" West 48.43 feet to a 5/8 inch iron pin; thence South 89° 49' 30" West 850.82 feet to a 5/8 inch iron pin; thence South 89° 52' 55" West 951.85 feet to the true point of beginning of this description, with bearings based on recorded Survey No. 1472, as recorded in the office of the Klamath County Surveyor.

PARCEL 2

A parcel of land situated in Section 17 and 20, Township 39 South, Range 9 East of the Willamette Meridian, in the County of Klamath, States of Oregon, being more particularly described as follows:
Commencing at the intersection of the Northerly right of way line of Joe Wright Road, a county road, with the Easterly right of way line of the Dalles-California Highway, U. S. Highway No. 97, in the NE1/4NE1/4 of said Section 19; thence North 03°38'00" East, along said Easterly right of way line of the Dalles-California Highway, 1220.68 feet; thence leaving said right of way North 89° 52'55" East 951.85 feet to a 5/8 inch iron pin; thence North 89°40'30" East 850.82 feet to a 5/8 inch iron pin; thence North 89°48'30" East 48.43 feet to a 5/8 inch iron pin marking the true point of beginning of this description; thence North 11° 20'45" West 135.83 feet to a 5/8 inch iron pin; thence North 22° 14' 57" West 68.57 feet to a 5/8 inch iron pin; thence North 40° 33'44" West 95.24 feet to a 5/8 inch iron pin; thence North 64° 58' 47" West 100.71 feet to a 5/8 inch iron pin; thence North 86° 46' 41" West 810.32 feet to a 5/8 inch iron pin; thence North 00° 25' 37" West 146.14 feet to a 5/8 inch iron pin; thence North 27° 13' 42" West 140.65 feet to a 5/8 inch iron pin; thence North 02° 37' 35" East 230.34 feet to a 5/8 inch iron pin; thence North 81° 53' 08" East 126.58 feet to a 5/8 inch iron pin; thence North 08° 58' 34" West 390.22 feet to a 5/8 inch iron pin; thence North 49° 07' 57" East 740.83 feet to a 5/8 inch iron pin on the Westerly right of way line of the U.S.B.R. Lost River Diversion Canal; thence following said Westerly right of way line the following courses and distances: South 00° 32' 20" East 239.14 feet, along the arc of a curve to the left (radius = 713.70 feet and central angel = 36° 21' 00") 452.79 feet, South 36° 53' 20" East 194.00 feet, North 53° 06' 40" East 20.00 feet, South 36° 53' 20" East 995.70 feet, along the arc of a curve to the left (radius = 641.70 feet and central angle = 19° 22' 00") 216.90 feet, South 56° 15' 20" East 7.81 feet to the Northwesterly right of way line of the Southern Pacific Railroad; thence North 82° 50' 02" West 67.34 feet, thence South 89° 48' 30" West 526.55 feet to the true point of beginning of this description, with bearings based on recorded Survey No. 1472, as recorded in the office of the Klamath County Surveyor.