

2009-008025

Klamath County, Oregon



00067515200900080250110114

06/10/2009 09:02:51 AM

Fee: \$71.00

Prepared By:

Southwest Financial Services, Ltd.
537 E Pete Rose Way, STE 300
Cincinnati, OH 45202



014771061-000047036

Return To (name and address):

US Recordings
2925 Country Drive STE 201
St. Paul, MN 55117

Tax Account Number:

Maximum Obligation Limit \$100,000.00.....

Maturity Date05/05/2034.....

75720603

State of Oregon

Space Above This Line For Recording Data

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) is05/06/2009..... The parties and their addresses are:

GRANTOR:

D.R. SKUDSTAD AND DONNA SKUDSTAD, BONNIE E. SKUDSTAD, AND JOHN H. SKUDSTAD, AS TRUSTEES OF THE SKUDSTAD 1990 TRUST

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

TRUSTEE:

U.S. Bank Trust Company, National Association,
a national banking association organized under the laws of the United States
111 SW Fifth Avenue
Portland, OR 97204

LENDER:

U.S. Bank National Association ND,
a national banking association organized under the laws of the United States
4325 17th Avenue SW
Fargo, ND 58103

Lender is the beneficiary under this Security Instrument.

OREGON - HOME EQUITY LINE OF CREDIT DEED OF TRUST (NOT FOR FNMA, FHLMC, FHA OR VA USE)

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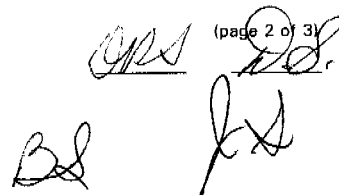
[Handwritten signatures: BS, JH, and others]

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:
See attached Exhibit "A"

The property is located in KLAMATH COUNTY at
(County)
607 HIGH ST., KLAMATH FALLS, Oregon 97601-2921.....
(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 \$ 100,000.00..... 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): DON SKUDSTAD and DONNA SKUDSTAD
Principal/Maximum Line Amount: 100,000.00
Maturity Date: 05/05/2034
Note Date: 05/06/2009
- 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.

(page 2 of 3)


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

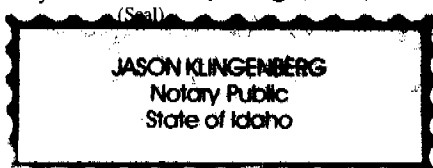
5. **MASTER FORM.** By the delivery and execution of this Security Instrument, Grantor agrees that all provisions and sections of the Master Form Line of Credit Trust Deed (Master Form), inclusive, dated01/19/2007..... and recorded as Recording Number or Instrument Number 2007-000973..... in Book at Page(s) in theKLAMATH..... 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.

Bonnie E. Skudstad 5-15-09, *John H. Skudstad* 5-20-09
(Signature) BONNIE E. SKUDSTAD, (Date) (Signature) JOHN H. SKUDSTAD, Trustee (Date)
Trustee

ACKNOWLEDGMENT:

(Individual) STATE OF Idaho....., COUNTY OF Bear Lake..... } ss.
This instrument was acknowledged before me this 15th day of May, 2009, by D.R. SKUDSTAD AND DONNA SKUDSTAD, BONNIE E. SKUDSTAD AND JOHN H. SKUDSTAD, AS TRUSTEES OF THE SKUDSTAD 1990 TRUST
My commission expires: 6-9-2011



Jason Klingenberg
(Notary Public)
Jason Klingenberg

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)

(page 3 of 3)
[Handwritten initials]
BS *JS*


SIGNATURE ADDENDUM _____

Date of Real Estate Document: 05/06/2009

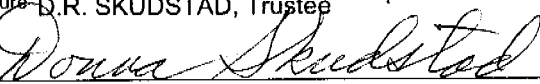
Additional Parties Type: _____

Name and Address of Parties:
D.R. SKUDSTAD (Trust) and DONNA SKUDSTAD (Trust)

SIGNATURES. By signing, the undersigned agree to the terms contained in the named real estate document. The undersigned also acknowledge receipt of a copy of this named real estate document.



Signature D.R. SKUDSTAD, Trustee



Signature DONNA SKUDSTAD, Trustee

Signature

Signature

Signature

Signature

Signature

Signature

ACKNOWLEDGMENT.

(Individual) STATE OF Oregon, COUNTY OF Clatsop } ss.
This instrument was acknowledged before me this 21 day of May 2009
by D.R. SKUDSTAD, Trustee

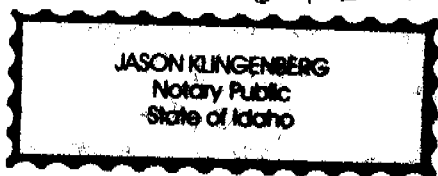
My commission expires: 12-2-2012



Devin L. Perkins
(Notary Public)
Devin L. Perkins

(Individual) STATE OF Idaho, COUNTY OF Bear Lake } ss.
This instrument was acknowledged before me this 20 day of May
by DONNA SKUDSTAD, Trustee and John H. Skudstad, Trustee

My commission expires: 6-9-2011



Jason Klingenberg
(Notary Public)

(Individual) STATE OF _____, COUNTY OF _____ } ss.
This instrument was acknowledged before me this _____ day of _____
by _____

My commission expires:

(Notary Public)

(Individual) STATE OF _____, COUNTY OF _____ } ss.
This instrument was acknowledged before me this _____ day of _____
by _____

My commission expires:

(Notary Public)



Oregon/Nevada

CERTIFICATION OF REVOCABLE LIVING TRUST

I/We, DR. Shudstad, herein referred to as Don Shudstad and Donna Shudstad being first duly sworn, do depose and say that:

1. ☐ I, _____, am the sole currently acting Trustee

☒ We, Don Shudstad and Donna Shudstad
are all of the currently acting Trustees of the Shudstad 1990

trust ("Trust") under Trust Agreement dated Sept. 28, 1990

2. This Certification of Trust is made by the Trustee to and for the benefit of U.S. Bank National Association N.D. ("Bank") on the date below specified for the purpose of inducing Bank to extend credit to Don Shudstad and Donna Shudstad as shown on the loan documents attached hereto as Exhibit A and hereby incorporated herein. To facilitate this transaction, each person who signs below states that the Bank may continue to rely upon this Certification in connection with any aspect of the transaction until and unless one or more of the undersigned furnishes written notice to the contrary to Bank.

3. The Trustor(s) under the Trust is/are _____

4. The Trustee(s) is/are duly appointed and qualified.

5. Title to assets of the Trust is to be taken and held as follows: _____

Don Shudstad and Donna Shudstad, trustees of the
Shudstad 1990 Trust, with Sept. 28, 1990

6. The Trust is revocable and the person(s) holding the power to revoke the Trust is _____

Don Shudstad Donna Shudstad
The Trustor's right of revocation is unrestricted and includes the right of amendment and the right to withdraw assets. If there is more than one Trustor, each Trustor has an unrestricted right to revoke the Trust, amend the Trust or withdraw Trust assets, regardless of which Trustor contributed the assets to the Trust.

7. The Trustee has the powers conferred upon a trustee by the Uniform Trustees' Powers Act as enacted in the state in which the Trust was created, and to the extent not included therein, the power to: (a) acquire and dispose of property; (b) sell, pledge, hypothecate, encumber, or otherwise alienate Trust assets; (c) borrow money to be repaid from Trust assets; and (d) pay any expenses incurred in the collection, care, administration and protection of the Trust.

8. The Trust is currently in effect, there having occurred no event or passage of time that has caused the Trust to terminate. The Trust has not been revoked, modified or amended in any manner that would cause any of the representations made in this Certification to be incorrect.

9. If there is more than one Trustee of the Trust, the Trust Agreement provides that documentation required committing the Trust and its assets to the transactions we are requesting must be signed by:

☐ Any one of us.

☒ All of us.

☐ The following Trustees: _____

Note to Trustee: You must initial box if applicable.



Oregon/Nevada

CERTIFICATION OF REVOCABLE LIVING TRUST

10. ☐ The Trustee has the power to appoint an agent to exercise any of the powers described in paragraph 7 above.

Note to Trustee: You must initial box if applicable.

11. The Successor Trustee is Bonnie E Skudstad and John H Skudstad

12. The Taxpayer Identification Number of the Trust is 399289487

13. The mailing address for the Trustee is:

1607 High St
Idaho Falls ID 83401

14. Each of the persons executing this Certification represents that all of the Trustees of the Trust have executed it, whether or not each of them is required to execute the documents contemplated by the transaction in which the Trust proposes to engage.

20 May 2009

15 May 2009

Date

21 May 2009

Date

Bonnie E Skudstad
Bonnie Skudstad Holmgren

Trustee

B Skudstad

Trustee

NEVADA ONLY

State of Nevada)

) ss.

County of _____)

This instrument was acknowledged before me on _____ by _____
as Trustee(s) of _____ Trust .

Signature of Notarial Officer

Title and Rank

My Commission Expires



(All states except California)
DIRECTION TO TRUSTEE

D.R. Skudstad, herein referred to as Don Skudstad and Donna Skudstad, Trustor(s) of the Skudstad 1990 (Trust) under agreement dated Sept. 28, 1990 in which Don Skudstad and Donna Skudstad is/are Trustee(s), pursuant to the power retained by the Trustor to revoke or amend the Trust in whole or in part and to give directions to the Trustee(s), hereby directs the Trustee(s) to execute on behalf of the Trust, the Skudstad 1990 ("Document(s)"), in favor of U.S. Bank National Association N.D. ("Bank"), to guarantee and/or secure a loan/line by the Bank of \$ 100,000.00 to Don Skudstad and Donna Skudstad ("Borrower(s)"). Trustor directs such action for himself/herself, his/her heirs, personal representatives and assigns and on behalf of all beneficiaries of the Trust whose interest in the Trust is entirely dependent upon Trustor's exercise or non-exercise of his/her powers of revocation, amendment and withdrawal.

If for any reason the Document(s) is/are not enforceable against the Trust, this Direction shall constitute a withdrawal by Trustor of assets of the Trust sufficient to satisfy the indebtedness intended to be secured or guaranteed by the Document(s) or a revocation or amendment of the Trust to the extent required by this Direction to Trustee and the agreement by Trustor to be personally bound on the Document(s) to the same extent that Trustor would be bound if he/she had signed the Document(s) himself/herself individually. Trustor also agrees, and hereby directs the Trustee, to indemnify and hold Bank harmless from any demand, claim, suit or action brought by any person alleging that an act taken by Bank in reliance on this Direction was unlawful, unauthorized or void. In the event of any action to enforce this Direction, Bank shall be entitled to costs and disbursements allowed by law and reasonable attorney fees in the event of any suit or action and/or any related appeal or petition for review. Trustor further directs that a copy of this Direction, with all attachments, be made an exhibit to and incorporated into the Document(s).

Bank will not be held responsible for any use of the loan proceeds by Borrower, Trustee, Trustor, or by any agent, nominee, or other person Borrower, Trustee or Trustor may have authorized or Bank may reasonably believe has been so authorized.

Trustor will notify Bank immediately of the death, incapacity, removal or resignation of Trustee, and shall promptly confirm to Bank the identity of the successor Trustee. Bank may require that notice of the death, incapacity, removal or resignation of Trustee be accompanied by evidence satisfactory to Bank.

DATED this 20 day of May, 2009.

Donna Skudstad
Bonnie E. Skudstad Holmgren BDR
TRUSTOR

Don Skudstad
TRUSTOR

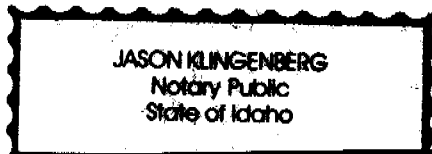
Hereafter, unless otherwise indicated, the singular shall be used and shall include the plural.



(All states except California)
DIRECTION TO TRUSTEE

STATE OF Idaho)
COUNTY OF Bear Lake) ss.

This instrument was acknowledged before me on this 20 day of May, 2009, by
Donna Skudstad.



Jason Klingenberg
Notary Public for US Bank Montpelier ID.

My commission expires: 6-9-2011

For Use if the Trust Contains Community Property Assets
SPOUSAL CONSENT

I, _____, being the spouse of the above-named Trustor of the

_____, Trust, hereby acknowledge that I may have a community property interest in assets that have been transferred to the above-named Trust and hereby (i) confirm and ratify the creation of the Trust and the transfer of community property assets to the Trust, (ii) consent to Trustor signing above and to all acts to be performed by the Trustor and Trustee by virtue of this Direction to Trustee, (iii) confirm and ratify all that Trustor and Trustee have already done which could have been authorized by this Consent, and (iv) agree that the foregoing actions and authority will benefit the community composed of Trustor and myself.

Spouse

Date

STATE OF _____)
County of _____) ss.

Signed or attested before me on this _____ day of _____, 20____, by

Notary Public for _____

My commission expires: _____

ALL-PURPOSE ACKNOWLEDGEMENT

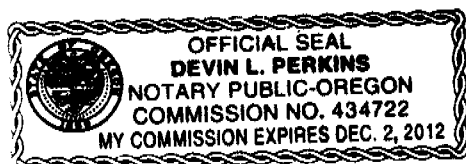
STATE OF Oregon
COUNTY OF Clatsop
CUSTOMER NAME DR Shudstad

On 5-21-2009 before me, Devin Perkins, a Notary Public,
(DATE)

personally appeared, DR Shudstad

_____ personally known to me OR ☒ proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of the which the person(s) acted, executed the instrument.

WITNESS my hand and official seal.



Devin L Perkins
NOTARY SIGNATURE

My Commission Expires: 12-2-2012

EXHIBIT "A" LEGAL DESCRIPTION

Account #: 14771061
Order Date : 05/01/2009
Reference : 20091201358180
Name : DON SKUDSTAD
DONNA SKUDSTAD
Deed Ref : M90-19967

Index #:
Parcel #: R411593

SITUATED IN KLAMATH COUNTY, OREGON: BEGINNING AT THE CORNER OF BLOCK 41, IN NICHOLS ADDITION TO THE CITY OF KLAMATH FALLS, OREGON (FORMERLY LINKVILLE, OREGON) AT THE INTERSECTION OF HIGH STREET AND SIXTH STREET AND RUNNING THENCE IN A NORTHEASTERLY DIRECTION PARALLEL WITH HIGH STREET 65 FEET; THENCE IN A NORTHWESTERLY DIRECTION PARALLEL WITH SIXTH STREET 120 FEET; THENCE IN A SOUTHWESTERLY DIRECTION PARALLEL WITH HIGH STREET 65 FEET; THENCE 120 FEET IN A SOUTHEASTERLY DIRECTION TO THE POINT OF BEGINNING, EXCEPTING SUCH PORTION AS MAY HAVE BEEN DEEDED TO UNITED STATES FOR RIGHT OF WAY FOR AN IRRIGATION CANAL, ALL IN KLAMATH FALLS, KLAMATH COUNTY, OREGON, ALSO KNOWN AS LOT 4, BLOCK 41, NICHOLS ADDITION.

SUBJECT TO ALL EASEMENTS, COVENANTS, CONDITIONS, RESERVATIONS, LEASES AND RESTRICTIONS OF RECORD, ALL LEGAL HIGHWAYS, ALL RIGHTS OF WAY, ALL ZONING, BUILDING AND OTHER LAWS, ORDINANCES AND REGULATIONS, ALL RIGHTS OF TENANTS IN POSSESSION, AND ALL REAL ESTATE TAXES AND ASSESSMENTS NOT YET DUE AND PAYABLE.

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN DOCUMENT NO. M90-19967, OF THE KLAMATH COUNTY, OREGON RECORDS.



U00690376

6601 6/3/2009 75720603/1