Klamath County, Oregon



06/19/2009 09:59:18 AM

Fee: \$36.00

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



Return To (name and address): **US** Recordings 2925 Country Drive STE 201 St. Paul, MN 55117

	nber:
Maximum Obliga	tion Limit \$.111,119,82
Maturity Date	05/25/2034

State of Oregon		State	of	Oregon
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_____ Space Above This Line For Recording Data .

15748931

SHORT FORM TRUST DEED LINE OF CREDIT

(With Future Advance Clause)

l.	DATE AND PARTIES.				
	is	05/26/2009	The parties	and their addresses are	э;

GRANTOR:

JESSE R. MORTENSEN AND MARY MORTENSEN, WHO ARE HUSBAND AND WIFE

If checked, refer to the attached	Addendum incorporated	herein,	for ad	ditional	Grantors,	their
signatures and acknowledgments.			7	. 1		

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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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 inKLAMA.IH.CQUNITY	at		
(County)	_		ъ. ч
.1248 JET.AVE., CHILOQUIN		Dregon 97.624	d778b
(Address)	(City)	-	ZIP Code)
Fogether with all rights, easements, appurtenances.	rovalties, mineral r	ights, oil and gas	rights, all

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").

- 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): JESSE MORTENSEN and MARY MORTENSEN

Principal/Maximum Line Amount: 111,110,82

Maturity Date: 05/25/2034 Note Date: 05/26/2009

- 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.

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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, dated
	Q1/19/2007 and recorded as Recording Number or
Instrument	Number . 2007-000973 in Book
at Page(s)	in theKLAMATH County, Oregon, County Recorder's
office are l	nereby incorporated into, and shall govern, this Security Instrument. This Security
	will be offered for record in the same county in which the Master Form was recorded.
	A. 17
SIGNATURES	S: 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 t	he date stated on page 1 and a copy of the provisions contained in the previously recorded
Master Form.	_
	D_{1}
	1) W/ Fr - I Was I had a 15 - 20
Jene	1 Marken Dol-0
(Signature) JESS	PER MORTENSEN (Date) (Signature) WARY MORTENSEN (Date)
ACKNOWLE	DGMENT: O (an and)
ST	ATE OF Oregon COUNTY OF Marroth) SS.
(Individual) Th	is instrument was acknowledged before me this
by	JESSE R. MORTENSEN AND MARY MORTENSEN, WHO ARE HUSBAND
	AND WIFE
	commission expires:
Resease	(I) LUCY CX. TULY CU
	OFFICIAL SEAL (Notary Public)
NC	DEVIN L. PERKINS DTARY PUBLIC-OREGON
	DMMISSION NO. 434722 (6)
MYCO	MMISSION EXPIRES DEC. 2, 2012
######################################	
h	
	REQUEST FOR RECONVEYANCE
	(Not to be completed until paid in full)
TO TRUSTE	
ŒN. Y.	
Ine undersign	ed is the holder of the note or notes secured by this Deed of Trust. Said note or notes,
hereby directe	all other indebtedness secured by this Deed of Trust, have been paid in full. You are d to cancel this Deed of Trust, which is delivered hereby, and to reconvey, without
warranty, all t	he estate now held by you under this Deed of Trust to the person or persons legally
entitled thereto).

(Date)

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(Authorized Bank Signature)

EXHIBIT "A" LEGAL DESCRIPTION

Page: 1 of 1

Account #: 14788421

Index #:

Order Date: 05/07/2009

Reference: 20091271129221

Name: JESSE MORTENSEN MARY MORTENSEN

Parcel #: R191321 R191535

Deed Ref: M02-38245

LOTS 3, 18 AND 19 IN BLOCK 3 OF WOODLAND PARK, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON, TOGETHER WITH THE FOLLOWING: AN UNDIVIDED 3/88THS INTEREST IN THE FOLLOWING DESCRIBED TWO PARCELS SITUATED IN LOTS 1 AND 2, SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: PARCEL 1- BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON AND RUNNING; THENCE ALONG THE NORTH LINE OF SAID SECTION, NORTH 89 DEG. 42'15" EAST 400 FEET; THENCE SOUTH 62.42 FEET; THENCE SOUTH 46 DEG. 57'20" WEST 408.82 FEET TO THE NORTHEASTERLY BANK OF THE WILLIAMSON RIVER; THENCE FOLLOWING SAID RIVER BANK NORTH 37 DEG. 53'20" WEST 136.90 FEET; THENCE NORTH 16 DEG. 33' WEST 60.98 FEET TO THE WEST LINE OF SECTION 15; THENCE NORTHERLY ON SAID SECTION LINE 172.92 FEET TO THE POINT OF BEGINNING. PARCEL 2- BEGINNING AT THE NORTHWEST CORNER OF SECTION 15, TOWNSHIP 34 SOUTH, RANGE 7 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON AND RUNNING THENCE NORTH 89 DEG. 42'15" EAST 400.00 FEET ALONG THE NORTH LINE OF SAID SECTION 15; THENCE SOUTH 62.42 FEET; THENCE SOUTH 50 DEG. 43'50" EAST 453.16 FEET; THENCE SOUTH 76 DEG. 17'30" EAST 886.79 FEET TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION, THENCE SOUTH 35 DEG. 56' 30" WEST 446.55 FEET TO A POINT ON THE NORTHEASTERLY BANK OF WILLIAMSON RIVER; THENCE SOUTH 45 DEG. 32' 20" EAST 84.00 FEET; THENCE NORTH 44 DEG. 52' 10" EAST 411.59 FEET, THENCE NORTH 34 DEG. 25' 40" WEST 156.01 FEET, MORE OR LESS TO THE TRUE POINT OF BEGINNING OF THIS DESCRIPTION.

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. M02-38245, OF THE KLAMATH COUNTY, OREGON RECORDS.

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