2009-014663 Klamath County, Oregon

11/16/2009 09:59:48 AM



Fee: \$52.00

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

Cincinnati, OH 45202 015160974-000094969

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

_ Space Above This Line For Recording Data ___

____ State of Oregon ~_____

SHORT FORM TRUST DEED LINE OF CREDIT

(With Future Advance Clause)

GRANTOR:

CARL R. FERNLUND AND NANCY L. FERNLUND, 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, 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 inKLAMATH.CO		
	(County)	
5370 HARPOLD RD , BONANZA	, Ore	gon 97.623-9.715
(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").

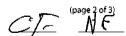
- 4. SECURED DEBT AND FUTURE ADVANCES. The term "Secured Debt" is defined as follows:
 - A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. (You must specifically identify the debt(s) secured and you should include the final maturity date of such debt(s).)

Borrower(s): CARL FERNLUND and NANCY FERNLUND

Principal/Maximum Line Amount: 101,953.00

Maturity Date: 10/20/2029 Note Date: 10/21/2009

- 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.



	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
(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. (Signature) CARL R. FERNLUND (Date) (Date) (Date) (Date)
	STATE OF COUNTY OF Larnath ss. (Individual) State of County of Larnath ss. (Individual) CARL R. FERNLUND AND NANCY L. FERNLUND, HUSBAND AND WIFE
	My commission expires: OFFICIAL SEAL ANGELA GARCIA NOTARY PUBLIC-OREGON COMMISSION NO. 417974 MY COMMISSION EXPIRES JUN. 3, 2011
	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.

(Date)

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.

(Authorized Bank Signature)

EXHIBIT "A" LEGAL DESCRIPTION

Page: 1 of 1

Account #: 15160974

Order Date: 09/15/2009

Reference: 20092581558180

Name: CARL FERNLUND NANCY FERNLUND

Deed Ref: M93/21910

Index #:

Parcel #: R604670

SITUATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS: THAT PORTION OF THE SE 1/4 NW 1/4 SECTION 20, TOWNSHIP 39 SOUTH, RANGE 11 EAST OF THE WILLAMETTE MERIDIAN, IN THE COUNTY OF KLAMATH, STATE OF OREGON, LYING NORTHWESTERLY OF THE BONARIZA-MALIN HIGHWAY.

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 VOLUME M93, PAGE 21910, OF THE KLAMATH COUNTY, OREGON RECORDS.

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