

2010-000728

Klamath County, Oregon



00078256201000007280040042

Prepared By:

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

01/20/2010 02:12:50 PM

Fee: \$52.00



015290312-000111458

Return To (name and address):

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

Tax Account Number: 2411520

Maximum Obligation Limit \$ 97,568.09

Maturity Date 12/20/2039

State of Oregon

Space Above This Line For Recording Data

70177983

**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 12/21/2009. The parties and their addresses are:

GRANTOR:

NANETTE C. LOVERDE, WHO IS UNMARRIED

- ☐ 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 in KLAMATH COUNTY at .....  
(County)  
309 WASHINGTON ST., KLAMATH FALLS ..... Oregon 97601-3184 .....  
(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 \$ 97,568.09 ..... 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): NANETTE LOVERDE  
Principal/Maximum Line Amount: 97,568.09  
Maturity Date: 12/20/2039  
Note Date: 12/21/2009
- 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.

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 01/19/2007 and recorded as Recording Number or Instrument Number 2007-000974 in Book at Page(s) 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.

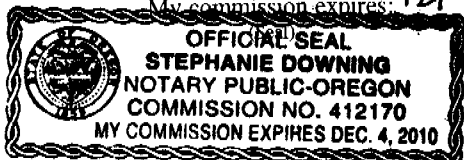
**SIGNATURES:** By signing below, Grantor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Grantor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1 and a copy of the provisions contained in the previously recorded Master Form.

(Signature) NANETTE C. LOVERDE (Date) 12/4/09 (Signature) (Date)

**ACKNOWLEDGMENT:**

(Individual) STATE OF Oregon, COUNTY OF Klamath ss. This instrument was acknowledged before me this 21 day of December 2009 by NANETTE C. LOVERDE, WHO IS UNMARRIED.

My commission expires: 12/4/2010



(Notary Public) Stephanie Downing

**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)

**EXHIBIT "A" LEGAL DESCRIPTION**

Page: 1 of 1

Account #: 15290312

Index #:

Order Date : 10/30/2009

Reference : 20092931137430

Parcel #: R411520

Name : NANETTE LOVERDE

Deed Ref : M03-88340

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SITUATED IN THE COUNTY OF KLAMATH, IN THE STATE OF OREGON, TO-WIT: LOT 7, BLOCK 48, FIRST ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON.

AND ALSO ALL THAT PART OF BLOCK 8, EWAUNA HEIGHTS ADDITION TO THE CITY OF KLAMATH FALLS, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE CLERK OF KLAMATH COUNTY, OREGON, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON WASHINGTON STREET 52.8 FEET NORTHEASTERLY FROM THE CORNER OF WASHINGTON AND THIRD STREETS; THENCE NORTHEASTERLY ALONG THE NORTHERLY LINE OF WASHINGTON STREET 29.6 FEET, MORE OR LESS, TO THE SOUTH LINE OF THE NE 1/4 OF THE NW 1/4 OF SECTION 32, TOWNSHIP 38 SOUTH, RANGE 9 EAST OF THE WILLAMETTE MERIDIAN; THENCE WEST ALONG THE SOUTH LINE OF THE NE 1/4 OF THE NW 1/4 OF SAID SECTION 32, 47.3 FEET, MORE OR LESS, TO A POINT NORTH 51 DEG. 15' WEST OF THE POINT OF BEGINNING; THENCE SOUTH 51 DEG. 15' EAST 36.9 FEET, MORE OR LESS, TO THE PLACE OF BEGINNING.

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. M03-88340, OF THE KLAMATH COUNTY, OREGON RECORDS.



\*U01096102\*

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