

2011-006671

Klamath County, Oregon



00102651201100066710100105

06/01/2011 10:13:17 AM

Fee: \$82.00

Prepared By:

Southwest Financial Services, Ltd.

537 E Pete Rose Way, STE 300

Cincinnati, OH 45202



018935022-000258265

Return To (name and address):

Indecomm Global Services

2925 Country Drive

Little Canada, MN 55117

7100299

TAX ACCOUNT NUMBER:

Maximum Obligation Limit \$.15,000.00.....

Maturity Date04/11/2015.....

True and Actual Consideration is:

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) is04/11/2011..... The parties and their addresses are:

GRANTOR:

EDWARD M. BISHOP AND ROBERTA A. BISHOP, WHO ARE 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 in KLAMATH COUNTY at
(County)
244 KAEHN RD. CRESCENT Oregon 97733
(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 \$ 15,000.00 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): EDWARD BISHOP and ROBERTA BISHOP
Principal/Maximum Line Amount: 15,000.00
Maturity Date: 04/11/2015
Note Date: 04/11/2011
- 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.

E.M.B. (page 2 of 4)
R.B.B.

- 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 Instrument.

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 .2007-000974..... 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.
6. **OTHER TERMS.** ☒ **Mortgage Rider - Escrow for Taxes and Insurance.** If checked, the covenants and agreements of the Mortgage Rider - Escrow for Taxes and Insurance is incorporated into and supplement and amend the terms of this Security Instrument.

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.

Edward M. Bishop 4/11/2011
(Signature) EDWARD M. BISHOP (Date)

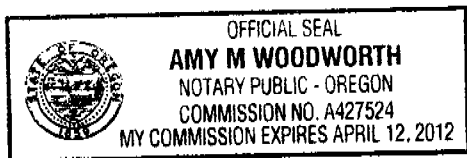
Roberta A. Bishop 4/11/11
(Signature) ROBERTA A. BISHOP (Date)

ACKNOWLEDGMENT:

STATE OF Oregon, COUNTY OF Deschutes } ss.
(Individual) This instrument was acknowledged before me this 11 day of April, 2011.
by EDWARD M. BISHOP AND ROBERTA A. BISHOP, WHO ARE HUSBAND AND
WIFE

My commission expires: April 12, 2012
(Seal)

Amy M. Woodworth
(Notary Public)



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 4 of 4)

EXHIBIT "A" LEGAL DESCRIPTION

Page: 1 of 3

Account #: 18935022
Order Date : 03/09/2011
Reference : 20110681844510
Name : EDWARD BISHOP
ROBERTA BISHOP
Deed Ref : M04/71037

Index #:

Parcel #: 12150366

SITUATED IN KLAMATH COUNTY, OREGON, TO-WIT:

PARCEL 1:

COMMENCING AT THE ONE QUARTER CORNER BETWEEN SECTION 36, TOWNSHIP 24 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, AND SECTION 1, TOWNSHIP 25 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, AND RUNNING NORTH 0 DEG. 32' EAST 881.76 FEET; THENCE SOUTH 89 DEG. 15' EAST 671.2 FEET TO THE TRUE POINT OF BEGINNING; THENCE SOUTH 89 DEG. 15' EAST, A DISTANCE OF 167.8 FEET; THENCE NORTH A DISTANCE OF 125 FEET; THENCE WEST A DISTANCE OF 167.8 FEET; THENCE SOUTH A DISTANCE OF 125 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

A TRACT OF LAND LOCATED IN THE SW 1/4 SE 1/4 OF SECTION 36, TOWNSHIP 24 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT WHENCE THE SOUTH ONE-QUARTER CORNER OF SAID SECTION 36 BEARS S. 00 DEG. 32' 00" W. 563.00 FEET; THENCE N. 00 DEG. 32' 00" E., 317.00 FEET; THENCE S. 89 DEG. 21' 15" E. 1020.00 FEET; THENCE S. 00 DEG. 32' 00" W. 257.00 FEET; THENCE S. 89 DEG. 21' 15" E. 139.30 FEET TO A POINT ON THE WESTERLY RIGHT OF WAY LINE OF THE DALLS-CALIFORNIA HIGHWAY 97; THENCE SOUTHERLY ALONG SAID RIGHT OF WAY LINE ON A 00 DEG. 58' CURVE LEFT, 64.54 FEET; THENCE N. 89 DEG. 21' 15" W., 1135.42 FEET TO THE POINT OF BEGINNING.

SAVING AND EXCEPTING THEREFROM THE FOLLOWING:

A PARCEL OF LAND SITUATE IN THE SW 1/4 SE 1/4 OF SECTION 36, TOWNSHIP 24 S, R. 8 E. W.M., KLAMATH COUNTY, OREGON, MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT A POINT, A #5 STEEL ROD SET ALONG THE C/4 LINE OF SAID SECTION 36 AT THE NORTHWEST CORNER OF RIDDLE ACRES SUBDIVISION, FROM WHICH THE S/4 CORNER OF SECTION 36 BEARS S. 00 DEG. 26' 27" W. 563.00 FEET (S. 00 DEG. 32' 00" W. AS SHOWN ON THE PLAT OF RIDDLE ACRES); THENCE CONTINUING ALONG THE C/4 SECTION LINE, N. 00 DEG. 26' 27" E. 318.76 FEET TO A 15X48" PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE PARALLEL WITH THE NORTH LINE OF RIDDLE ACRES, S. 89 DEG. 21' 15" E. 335.7 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE PARALLEL WITH THE C/4 SECTION LINE S. 00 DEG. 26' 27" W. 288.8 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE PARALLEL WITH THE NORTH LINE OF RIDDLE ACRES, S. 89 DEG. 21' 15" E. 174.3 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD; THENCE ALONG A LINE PARALLEL WITH THE C/4 SECTION LINE, S. 00 DEG. 26' 27" W. 30.0 FEET TO A #5X30" PLASTIC-CAPPED STEEL ROD ON THE NORTH LINE OF RIDDLE ACRES; THENCE ALONG THE NORTH LINE OF RIDDLE ACRES, N. 89 DEG. 21' 15" W. 510.0 FEET TO THE POINT OF BEGINNING.

ALSO EXCEPTING:



EXHIBIT "A" LEGAL DESCRIPTION

Page: 2 of 3

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A PARCEL OF LAND SITUATE IN THE SW 1/4 SE 1/4 OF SECTION 36, TOWNSHIP 24 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING THE EASTERN PART OF THAT PARCEL CONVEYED TO BATISTA AND JUANITA MILANI IN VOLUME M 82 PAGE 522, DEED RECORDS OF KLAMATH COUNTY, OREGON, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTH QUARTER CORNER OF SAID SECTION 36; THENCE ALONG THE CENTER QUARTER LINE OF SECTION 36, N. 00 DEG. 26' 27" E. 881.76 FEET; THENCE ALONG THE NORTH LINE OF THE ABOVE SAID MILANI LAND, S. 89 DEG. 21' 15" E. 839.0 FEET TO THE POINT OF BEGINNING, A #5X48" PLASTIC-CAPPED STEEL ROD; THENCE CONTINUING S. 89 DEG. 21' 15" E. 181.0 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD; THENCE ALONG TWO LINES OF LAND CONVEYED TO CASCADE NATURAL GAS CORPORATION, S. 00 DEG. 26' 27" W. 259.1 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD AND S. 89 DEG. 21' 15" E. 140.5 FEET TO A #5X48" PLASTIC-CAPPED STEEL ROD SET ALONG THE ARC OF A 0 DEG. 58' CURVE AT THE NORTHWEST LINE OF U.S. HIGHWAY 97; THENCE SOUTH 64.54 FEET ALONG SAID CURVE ARC, THE CHORD OF WHICH BEARS S. 23 DEG. 10' W. 64.53 FEET TO A 35 STEEL ROD AT THE NORTHEAST CORNER OF RIDDLE ACRES SUBDIVISION; THENCE ALONG THE NORTH LINE OF SAID RIDDLE ACRES, N. 89 DEG. 21' 15" W. 295.49 FEET TO A #4 STEEL ROD AT THE CORNER COMMON TO LOTS 4 AND 5 BLOCK 1, RIDDLE ACRES; THENCE ALONG THE EAST LINE OF NILANI RESERVED LANDS, N. 00 DEG. 14' 19" E. 318.8 FEET TO THE POINT OF BEGINNING.

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN VOLUME M96, PAGE 7844 OF THE KLAMATH COUNTY, OREGON RECORDS.

ALSO:

SITUATED IN KLAMATH COUNTY, OREGON, TO-WIT:

PARCEL 3 OF MINOR PARTITION 52.82 BEING A TRACT OF LAND SITUATED IN THE SW 1/4 SE 1/4 SECTION 36, TOWNSHIP 24 SOUTH, RANGE 8 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT FROM WHICH THE SOUTH 1/4 CORNER OF SAID SECTION 36 BEARS NORTH 89 DEG. 15' WEST 232.90 FEET; THENCE SOUTH 89 DEG. 15' WEST 335.7 FEET AND SOUTH 00 DEG. 32' WEST 881.61 FEET; THENCE NORTH 00 DEG. 32' EAST 125.00 FEET TO A POINT ON THE SOUTH LINE OF KAEHN ROAD; THENCE SOUTH 89 DEG. 15' EAST, ALONG SAID SOUTH LINE, 102.60 FEET; THENCE SOUTH 00 DEG. 32' WEST, 125.00 FEET; THENCE NORTH 89 DEG. 15' WEST, 102.60 FEET TO THE POINT OF BEGINNING, WITH BEARINGS AND DISTANCES BASED ON THE FINAL MAP OF SAID "MINOR PARTITION 52-82".

BEING THE SAME PROPERTY CONVEYED BY DEED RECORDED IN VOLUME M04, PAGE 71037 OF THE KLAMATH COUNTY, OREGON RECORDS.



EXHIBIT "A" LEGAL DESCRIPTION

Page: 3 of 3

Account #: 18935022
Order Date : 03/09/2011
Reference : 20110681844510
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 ROBERTA BISHOP
Deed Ref : M04/71037

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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 M04, PAGE 71037, OF THE KLAMATH COUNTY, OREGON RECORDS.



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Mortgage Rider

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

Owner

EDWARD M. BISHOP AND ROBERTA A.
BISHOP, WHO ARE HUSBAND AND WIFE

Property Address: 244 KAEHN RD, CRESCENT, OR 97733

Mortgage Rider

This Mortgage Rider, dated 04/11/2011,
is incorporated into and amends the mortgage,
deed of trust, or security deed (the Security
Instrument) of the same date. The Security
Instrument covers the Property described above.

Secured Debt

Secured Debt. The Secured Debt and Future
Advances (sometimes referred to as Secured Debts)
section of the Security Instrument is amended to
add the following sentence as the last sentence in
the final paragraph:

This Security Instrument will not secure any
other debt if Lender fails, with respect to that
other debt, to fulfill any necessary
requirements or limitations of Sections 19(a),
32 or 35 of Regulation Z.

Escrow

☒ **Escrow for Taxes and Insurance.** The Escrow
for Taxes and Insurance section is revised to read
as follows:

☐ **Escrow for Taxes and Insurance.**

As provided in a separate agreement, the
Mortgagor or Grantor agrees to pay to
Lender funds for taxes and insurance in
escrow.

☒ **Escrow for Taxes and Insurance.**

Lender will collect escrow payments from
Mortgagor or Grantor as part of Mortgagor
or Grantor's regularly scheduled payments
under the Loan. Lender will apply
Mortgagor or Grantor's payments in the
following order: (1) payment protection or
insurance (if applicable), (2) interest,
(3) escrow, (4) principal, and (5) other fees.
The escrow funds shall be held in an account
with Lender or any other federally insured
depository institution.

☒ **Escrow for Taxes and Insurance.**

Mortgagor or Grantor will pay to Lender
amounts for (a) yearly taxes and assessments
on the Property which under the law may
be superior to this Security Instrument,
(b) yearly leasehold payments or ground
rents (if any), (c) yearly premiums for hazard
or property insurance, (d) yearly premiums
for flood insurance (if any), and (e) yearly
premiums for mortgage insurance (if any).



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Mortgagor or Grantor will pay those amounts to Lender unless Lender tells Mortgagor or Grantor, in writing, that Mortgagor or Grantor does not have to do so, or unless the law requires otherwise. Mortgagor or Grantor will make those payments at the times required by Lender.

Lender will estimate from time to time Mortgagor or Grantor's yearly taxes, assessments, leasehold payments or ground rents and insurance premiums, which will be called the Escrow Items. Lender will use existing assessments and bills and reasonable estimates of future assessments and bills. The amounts that Mortgagor or Grantor pays to Lender for Escrow Items under this section will be called the Funds. Lender will collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Mortgagor or Grantor's escrow account under the federal Real Estate Settlement Procedures Act of 1974 (as amended), unless another law that applies to the Funds sets a lesser amount. If so, Lender will collect and hold Funds in the lesser amount.

Lender will keep the Funds in a savings or banking institution which has its deposits or accounts insured or guaranteed by a federal or state agency. If Lender is such an institution, Lender may hold the Funds. Lender will use the Funds to pay the Escrow Items. Lender will give Mortgagor or Grantor, without charge, an annual accounting of the Funds. That accounting must show all additions to and deductions from the Funds and the reason for each deduction.

Lender may not charge Mortgagor or Grantor for holding or keeping the Funds, for using the Funds to pay Escrow Items, for analyzing Mortgagor or Grantor's payments of Funds, or for receiving,

verifying and totaling assessments and bills. However, Lender may charge Mortgagor or Grantor for these services if Lender pays Mortgagor or Grantor interest on the Funds and if the law permits Lender to make such a charge. Lender may require Mortgagor or Grantor to pay a one-time charge for an independent real estate tax reporting service used by Lender in accordance with the Secured Debts, unless applicable law provides otherwise. Lender will not be required to pay Mortgagor or Grantor any interest or earnings on the Funds unless either (i) Lender and Mortgagor or Grantor agree in writing, at the time Mortgagor or Grantor signed this Security Instrument, that Lender will pay interest on the Funds; or (ii) the law requires Lender to pay interest on the Funds.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender will account to borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may notify borrower in writing, and, in such case, borrower will pay to Lender the amount necessary to make up the shortage or deficiency. Borrower shall make up the shortage or deficiency as Lender directs, subject to the requirements of applicable law.

If, by reason of any default under this Security Instrument, Lender declares all Secured Debts due and payable, Lender may then apply any Funds against the Secured Debts.

When Mortgagor or Grantor has paid all of the sums secured, Lender will promptly refund to Mortgagor or Grantor any Funds that are then being held by Lender.

Signatures

Signatures. The Undersigned agree to the terms contained in this Rider.
Owner

Edward M. Bishop

Date 04/11/2011

EDWARD M. BISHOP

(Seal)

Date

(Seal)

Roberta A. Bishop

Date 04/11/2011

ROBERTA A. BISHOP

(Seal)

Date

(Seal)

☐ Refer to the attached **Signature Addendum** for additional parties and signatures.



+U01951847+

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