

2011-006676

Klamath County, Oregon



06/01/2011 10:37:29 AM

Fee: \$57.00

WHEN RECORDED RETURN TO:
ISGN
P.O. BOX 2590
CHICAGO IL 60690

[Space Above This Line For Recording Data]

SHORT FORM LINE OF CREDIT TRUST DEED

DEFINITIONS

Words used in multiple sections of this Security Instrument are defined below and in the Master Form.

"Master Form" means that certain Master Form Deed of Trust recorded in the Office of the Recorder on 05/06/10, Instrument No. 2010-005329 in Book/Volume _____, at Page(s) _____, for land situate in the County of KLAMATH.

"Security Instrument" means this document, which is dated 02/28/11, together with all Riders to this document.

"Borrower" is

TROY H. LIKENS, MARRIED



LIKENS, TROY H

The Borrower's address is 27352 ORCHARD RD
JUNCTION CITY, OR 97448

Borrower is the grantor under this Security Instrument.

"Co-Grantor" means any Borrower who signs this Security Instrument but does not execute the Debt Instrument.

"Lender" is KeyBank National Association

4910 Tiedeman Road, Suite B, Brooklyn, OH 44144

Lender is the beneficiary under this Security Instrument.

"Trustee" is

FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON
200 SW MARKET ST SUITE 250
PORTLAND, OR 97201

"Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated the same day as this Security Instrument. The Debt Instrument evidences amounts Borrower owes Lender, or may owe Lender, which may vary from time to time up to a maximum principal sum outstanding at any one time of U.S. \$ 250,000.00 plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than the Maturity Date, which is 02/28/2046.

"Property" means the property that is described below under the heading "Transfer of Rights in the Property."

"Loan" means all amounts owed now or hereafter under the Debt Instrument, including without limitation principal, interest, any prepayment charges, late charges and other fees and charges due under the Debt Instrument, and also all sums due under this Security Instrument, plus interest.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all future advances, renewals, extensions and modifications of the Debt Instrument, including any future advances made at a time when no indebtedness is currently secured by this Security Instrument; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Debt Instrument. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described Property located at

141508 ELK HAVEN WAY CRESCENT LAKE, OR 97733
("Property Address"), which is also located in:
the County of KLAMATH, in the State of Oregon
Parcel Number: R731391

and as may be more fully described in Schedule A.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

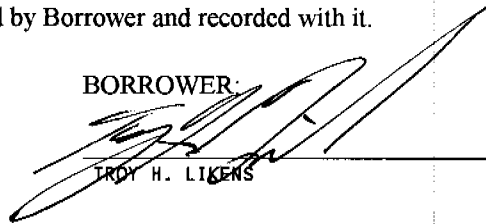
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property, that the Property will not be used for or in connection with any illegal activity and that the Property is unencumbered as of the execution date of this Security Instrument, except for this Security Instrument and the encumbrances described in Schedule B, which is attached to this Security Instrument and incorporated herein by reference. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

INCORPORATION OF MASTER FORM PROVISIONS

Definitions in the Master Form that are not set forth above and Section 1 through and including Section 25 of the Master Form, are incorporated into this Security Instrument by reference. Borrower acknowledges having received a copy of the Master Form and agrees to be bound by the Sections and paragraphs of the Master Form incorporated into this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

BORROWER:



TROY H. LIKENS

BORROWER:

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BORROWER:

BORROWER:

STATE OF OREGON

SS.

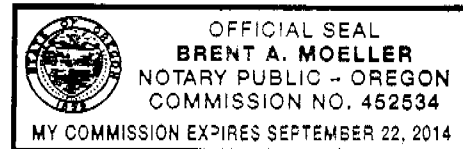
County of Lane

This instrument was acknowledged before me on Feb 28, 20 11, by

Troy H. Likens

Brent A. Moeller
Notary Public for Oregon

My Commission Expires: 9/22/2014



STATE OF OREGON
COUNTY OF Lane

This instrument was acknowledged before me on February 28 2011 by
Troy H. Likens

Brent H. Miller
Notarial Officer

STATE OF OREGON
COUNTY OF _____

This instrument was acknowledged before me on _____ by

Notarial Officer

STATE OF OREGON
COUNTY OF _____

This instrument was acknowledged before me on _____ by

as _____
of _____

Notarial Officer

STATE OF OREGON
COUNTY OF _____

This instrument was acknowledged before me on _____ by

as _____
of _____

Notarial Officer

THIS INSTRUMENT PREPARED BY: KeyBank National Association / Kristy Young

Schedule A

THE FOLLOWING REAL PROPERTY SITUATED IN CRESCENT LAKE, COUNTY OF KLAMATH,
AND STATE OF OREGON, TO WIT LOT 34, BLOCK 3, LEISURE WOODS UNIT 2, IN THE
CITY OF CRESCENT LAKE, KLAMATH COUNTY, OREGON. PARCEL ID R731391

Schedule B

Reference Number: 110321544500C

KeyBank OR Short Form HELOC Security Instrument (3/15/10)
HC# 4835-2818-6629v3

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(page 4 of 4 pages)