

2012-004308

Klamath County, Oregon



00117174201200043080050058

04/25/2012 01:14:31 PM

Fee: \$57.00

Prepared By:

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



020668221-000389641

Return To (name and address):

Indecomm Global Services
2925 Country Drive
Little Canada, MN 55117

TAX ACCOUNT NUMBER:

Maximum Obligation Limit \$..100,000.00.....

Maturity Date03/26/2037.....

True and Actual Consideration is:

77653427

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) is03/27/2012..... . The parties and their addresses are:

GRANTOR:

THOMAS L. BANKS AND PATRICIA J. BANKS, HUSBAND AND WIFE

KLAMATH COUNTY, at
2322 HILDERBRAND RD
BONANZA, OR 97623

- ☐ 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)

© 2006 Wolters Kluwer Financial Services - Bankers Systems™ Form USBREDTSPOR 9/14/2009

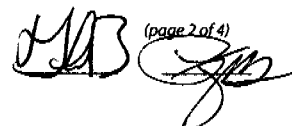
Handwritten signatures and initials, including "MB" and "JG", with a circled "page 1 of 4" stamp.

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)
2322 HILDERBRAND RD. BONANZA....., Oregon 97623.....
(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 \$ 100,000.00..... 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): **THOMAS BANKS and PATRICIA BANKS**
Principal/Maximum Line Amount: **100,000.00**
Maturity Date: **03/26/2037**
Note Date: **03/27/2012**
- 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.

 (page 2 of 4)

- 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, dated 01/19/2007 and recorded as Recording Number 2007-000973 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.

Thomas L. Banks 3-27-2012
(Signature) THOMAS L. BANKS (Date)

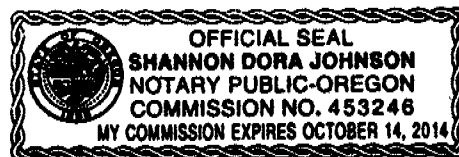
Patricia J. Banks 3-27-12
(Signature) PATRICIA J. BANKS (Date)

ACKNOWLEDGMENT:

STATE OF Oregon, COUNTY OF Klamath } ss.
(Individual) This instrument was acknowledged before me this 27 day of March 2012
by THOMAS L. BANKS AND PATRICIA J. BANKS, HUSBAND AND WIFE

My commission expires:
(Seal)

Shannon Dora Johnson
(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 1

Account #: 20668221
Order Date : 03/07/2012
Reference : 20120601834180
Name : THOMAS BANKS
PATRICIA BANKS
Deed Ref : M95-10984

Index #:
Registered Land :
Parcel #: R877912

SITUATED IN THE COUNTY OF KLAMATH, STATE OF OREGON, DESCRIBED AS FOLLOWS, TO-WIT:

THE SE1/4 OF THE NE1/4 OF SECTION 27, TOWNSHIP 38 SOUTH, RANGE 11 1/2 EAST OF THE WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, LYING SOUTHEASTERLY OF STATE HIGHWAY 140.

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. M95-10984, OF THE KLAMATH COUNTY, OREGON RECORDS.



U02596561

6650 4/20/2012 77653427/1



[Handwritten signatures]