

2012-005922

Klamath County, Oregon



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RECORDING COVER SHEET

05/31/2012 09:43:10 AM

Fee: \$62.00

ALL TRANSACTIONS, ORS: 205.234
This cover sheet has been prepared by the person
Presenting the attached instrument for recording.
Any errors in this cover sheet DO NOT affect the
Transaction(s) contained in the instrument itself.

THIS SPACE RESERVED FOR

COUNTY RECORDING USE ONLY

AFTER RECORDING RETURN TO:

AFTER RECORDING, RETURN TO:
AMERICAN TITLE, INC.
P.O. BOX 641010
OMAHA, NE 68164-1010
ATI# 201204050870

PRINT or TYPE ALL INFORMATION

1) NAME(S) OF THE TRANSACTION(S) required by ORS 205.234(a)
SHORT FORM LINE OF CREDIT DEED OF TRUST

2) DIRECT PARTY / GRANTOR, name(s) and address(es) required by ORS 205.125(1)(b) and ORS 205.160
JAMES L STEDMAN

123557 SURVEYOR ROAD
CRESCENT LAKE OR 97733

3) INDIRECT PARTY / GRANTEE, name(s) and address(es) required by ORS 205.125(1)(a) and ORS 205.160
WELLS FARGO BANK, N.A. AS BENEFICIARY ALSO

101 N. PHILLIPS AVE., SIOUX FALLS, SOUTH DAKOTA 57104

4) TRUE and ACTUAL CONSIDERATION (if any), ORS 93.030
\$ 50,000.00

5) ALL TAX STATEMENTS SHALL BE SENT TO THE FOLLOWING ADDRESS:
JAMES L STEDMAN

123557 SURVEYOR ROAD
CRESCENT LAKE OR 97733

6) FULL OR PARTIAL SATISFACTION ORDER or WARRANT FILED IN THE COUNTY CLERKS LIEN RECORDS,
ORS 205.121(1)(e)

7) THE AMOUNT OF THE CIVIL PENALTY or THE AMOUNT, INCLUDING PENALTIES, INTEREST AND OTHER
CHARGES FOR WHICH THE WARRANT, ORDER OR JUDGMENT WAS ISSUED. ORS 205.125(1)(c) and ORS 18.325

8) Rerecorded to correct
Previously recorded as

Until a change is requested, all tax statements shall be sent to the following address:

JAMES L STEDMAN
2615 SW SALMON AVE
REDMOND, OREGON 97756-9466

Prepared by:
Wells Fargo Bank, N.A.
RHONDA G WRIGHT, DOCUMENT PREPARATION
8740 RESEARCH DR
CHARLOTTE, NORTH CAROLINA 28262
877-473-5616

AFTER RECORDING, RETURN TO:
AMERICAN TITLE, INC.
P.O. BOX 641010
OMAHA, NE 68164-1010

ATI# 201204050870

TAX ACCOUNT NUMBER
R166572

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SEE ATTACHED EXHIBIT A AFFIDAVIT OF IDENTITY AND SURVIVORSHIP

SHORT FORM LINE OF CREDIT TRUST DEED

REFERENCE #: 20120467600033

Account number: 682-682-0880698-1XXX

DEFINITIONS

Words used in multiple sections of this document are defined below. The Master Form Trust Deed includes other defined words and rules regarding the usage of words used in this document.

(A) "Security Instrument" means this document, which is dated MAY 04, 2012, together with all Riders to this document.

(B) "Borrower" is JAMES L. STEDMAN AN UNMARRIED MAN. Borrower is the trustor under this Security Instrument.

(C) "Lender" is Wells Fargo Bank, N.A., as Beneficiary also Lender is a national bank organized and existing under the laws of the United States. Lender's address is 101 North Phillips Avenue, Sioux Falls, SD 57104.

(D) "Trustee" is Wells Fargo Financial National Bank, c/o Specialized Services, PO Box 31557 Billings, MT 59107.

OREGON - SHORT FORM OPEN-END SECURITY INSTRUMENT
HCWF#1018v1 (05/22/10)

(page 2 of 4 pages)



Documents Processed 05-03-2012, 10:50:29

(E) "Debt Instrument" means the loan agreement or other credit instrument signed by Borrower and dated MAY 04, 2012. The Debt Instrument states that Borrower owes Lender, or may owe Lender, an amount that may vary from time to time up to a maximum principal sum outstanding at any one time of, FIFTY THOUSAND AND 00/100THS Dollars (U.S. \$50,000.00) plus interest. Borrower has promised to pay this debt in Periodic Payments and to pay the debt in full not later than **seven (7) calendar days after June 04, 2042**.

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

(G) "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.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

Leasehold Rider

Third Party Rider

Other(s) [specify] _____ N/A

(I) "Master Form Trust Deed" means the Master Form Line of Credit Trust Deed dated June 14, 2007, and recorded on August 02, 2007, as Instrument No. 2007-013662 in Book n/a at Page n/a of the Official Records in the Office of the Recorder of Klamath County, State of Oregon.

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 in the

_____ County of _____ Klamath :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

THE FOLLOWING DESCRIBED REAL PROPERTY, FREE OF ENCUMBRANCES EXCEPT AS SPECIFICALLY SET FORTH HEREIN IN THE COUNTY OF KLAMATH AND STATE OF OREGON, TO WIT: LOT 36 IN BLOCK 3 OF TRACT NO. 1122, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.

which currently has the address of _____ 123557 SURVEYOR ROAD
[Street]
CRESCENT LAKE, Oregon 97733 ("Property Address"):
[City] [Zip Code]

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." The Property shall also include any additional property described in Section 20 of the Master Form Trust Deed.



BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record as of the execution date of this Security Instrument. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

MASTER FORM TRUST DEED

By the execution and delivery of this Security Instrument, Borrower agrees that all of the provisions of the Master Form Trust Deed are hereby incorporated in their entirety into this Security Instrument. Borrower agrees to be bound by and to perform all of the covenants and agreements in the Master Form Trust Deed. A copy of the Master Form Trust Deed has been provided to Borrower.

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 also acknowledges receipt of a copy of this document and a copy of the Master Form Trust Deed.

James L. Stedman

JAMES L STEDMAN

-Borrower

For An Individual Acting In His/Her Own Right:

State of Oregon)

County of Deschutes))

This instrument was acknowledged before me on 5/4/12 (date) by
James L. Stedman
_____ (name(s) of person(s))



(Seal, if any)

Diane L. Brown

(Signature of notarial officer)
DIANE L. BROWN

Notary Public

Title (and Rank)

My commission expires: July 31, 2015



Recording requested by:
Wells Fargo Bank, N.A.

After Recording Return To:
Wells Fargo Bank, N.A.
Attn: Document Mgt.
P.O. Box 31557 MAC B6955-013
Billings, MT 59107-9900

----- OREGON ----- Space Above This Line For Recording Data -----

Account Number: 682-682-0880698-1998
Reference Number: 20120467600033

EXHIBIT A
AFFIDAVIT OF IDENTITY AND SURVIVORSHIP

STATE OF OREGON

NAME OF DECEDENT
HERMELINDA FLORIDALMA STEDMAN

COUNTY OF KLAMATH

I, JAMES L. STEDMAN being first duly sworn, on oath state from personal knowledge:

That the above named decedent is the person named in the certified copy of Certificate of Death attached hereto and made a part hereof:

That the name(s) of the survivor(s) is/are JAMES L. STEDMAN.

That said decedent on date of death was an owner as a joint tenant/life tenant of the land, legally described as follows: **THE FOLLOWING DESCRIBED REAL PROPERTY, FREE OF ENCUMBRANCES EXCEPT AS SPECIFICALLY SET FORTH HEREIN IN THE COUNTY OF KLAMATH AND STATE OF OREGON, TO WIT: LOT 36 IN BLOCK 3 OF TRACT NO. 1122, ACCORDING TO THE OFFICIAL PLAT THEREOF ON FILE IN THE OFFICE OF THE COUNTY CLERK OF KLAMATH COUNTY, OREGON.**

as shown by instrument recorded in Book N/A of Page N/A, or as Document No. 588564 in the office of the County Recorder of COUNTY REGISTRAR County, State of OREGON, or as shown on Certificate of Title No. N/A, Files of the Registrar of Titles of County, State of OREGON.



Signature of Affiant



ACKNOWLEDGEMENT:

(Individual)

State of Oregon, ss.

County of Deschutes, ss.

On this 4th day of May, 2012, before me personally appeared James L. Stedman

(Name(s) of Person(s) Acknowledged) who, I am satisfied, _____ the maker(s) of the instrument, and acknowledged that the instrument was executed as the maker's own act.

Diane L. Brown
(Signature of Notary Public)

Diane L. Brown
(Print or Type Name of Notary Public)



(Seal)

My commission expires: July 31, 2015