

2013-008166

Klamath County, Oregon



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07/18/2013 10:51:16 AM

Fee: \$57.00

Prepared By:

Southwest Financial Services, Ltd.

537 E Pete Rose Way, STE 300

Cincinnati, OH 45202



021963126-000561901

Return To (name and address):

Indecomm Global Services

2925 Country Drive

Little Canada, MN 55117

TAX ACCOUNT NUMBER:

Maximum Obligation Limit \$.180,000.00.....

Maturity Date05/15/2033.....

True and Actual Consideration is:

State of Oregon

Space Above This Line For Recording Data

78776475

**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) is05/09/2013..... The parties and their addresses are:

GRANTOR:

KENNETH R. POWELL AND JENNIFER K. POWELL, HUSBAND AND WIFE

KLAMATH COUNTY, at
6646 HOMEDALE RD
KLAMATH FALLS, OR 97603-9394

- ☐ 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)
6646 HOMEDALE RD. KLAMATH FALLS....., Oregon 97603-9394.....
(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 \$ 180,000.00..... 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): KENNETH POWELL and JENNIFER POWELL

Principal/Maximum Line Amount: 180,000.00

Maturity Date: 05/15/2033

Note Date: 05/09/2013

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 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.

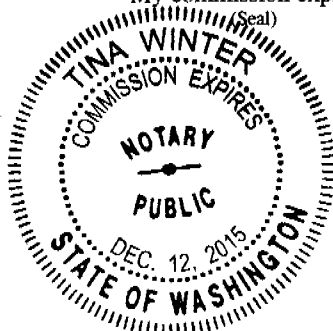
Kenneth R. Powell
(Signature) KENNETH R. POWELL

JENNIFER K. POWELL
(Signature) JENNIFER K. POWELL

ACKNOWLEDGMENT:

STATE OF Washington COUNTY OF Grant } ss.
(Individual) This instrument was acknowledged before me this 9 day of MAY 2013
by KENNETH R. POWELL AND JENNIFER K. POWELL, HUSBAND AND WIFE

My commission expires: Dec 12, 2015



[Signature]
(Notary Public)

- 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.

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(Signature) KENNETH R. POWELL

(Signature) JENNIFER K. POWELL

ACKNOWLEDGMENT:

(Individual) STATE OF Oregon, COUNTY OF Klamath } ss.
This instrument was acknowledged before me this 9th day of May, 2013
by KENNETH R. POWELL AND JENNIFER K. POWELL, HUSBAND AND WIFE

My commission expires:
(Seal)

(Notary Public)

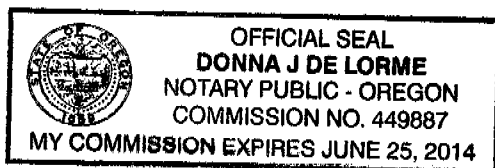


EXHIBIT "A" LEGAL DESCRIPTION

Page: 1 of 1

Account #: 21963126
Order Date : 03/11/2013
Reference : 20130561949170
Name : KENNETH POWELL
JENNIFER POWELL
Deed Ref : N/A

Index #:
Registered Land:
Parcel #: R582373

SITUATED IN KLAMATH COUNTY, OREGON, CONTAINED IN PROPERTY LINE ADJUSTMENT NO. 46-96:

ALL OF THE SW 1/4 NE 1/4 OF SECTION 23, TOWNSHIP 39 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON, EXCEPTING THEREFROM THAT PORTION CONTAINING 3.56 ACRES, MORE OR LESS DEEDED TO THE GREAT NORTHERN RAILWAY COMPANY DESCRIBED AND RECORDED IN VOLUME 95 ON PAGE 475, DEED RECORDS OF KLAMATH COUNTY, OREGON.

SAVING AND EXCEPTING THEREFROM THE FOLLOWING DESCRIBED PARCELS:

BEGINNING AT A POINT A DISTANCE OF 370 FEET SOUTH OF THE NE CORNER OF THE SW 1/4 NE 1/4 OF SECTION 23, TOWNSHIP 39 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON ALONG THE EAST BOUNDARY OF SAID SW 1/4 NE 1/4, THENCE SOUTH 848.71 FEET MORE OR LESS TO THE INTERSECTION OF THE NORTHERN RIGHT OF WAY OF THE GREAT NORTHERN RAILWAY, THENCE NORTH 47 DEGREES 16' WEST ALONG SAID RIGHT OF WAY A DISTANCE OF 1,266.82 FEET MORE OR LESS, THENCE EAST PARALLEL TO THE NORTH LINE OF THE SW 1/4 NE 1/4 A DISTANCE OF 940.49 FEET MORE OR LESS TO THE POINT OF BEGINNING.

BEGINNING AT THE POINT OF INTERSECTION OF THE EAST BOUNDARY OF THE NW 1/4 SE 1/4 OF SECTION 23, TOWNSHIP 39 SOUTH, RANGE 9 EAST, WILLAMETTE MERIDIAN, KLAMATH COUNTY, OREGON AND THE SOUTHERLY RIGHT OF WAY BOUNDARY OF THE GREAT NORTHERN RAILWAY CO., THENCE SOUTH ALONG SAID EAST BOUNDARY A DISTANCE OF 66 FEET, THENCE WEST PARALLEL WITH THE SOUTH BOUNDARY OF SAID NW 1/4 SE 1/4 A DISTANCE OF 1,320' MORE OR LESS TO THE WEST BOUNDARY THEREOF; THENCE NORTH ALONG SAID WEST BOUNDARY 1,283.9 FEET MORE OR LESS TO AN IRON PIPE AT THE INTERSECTION OF THE SOUTHERN RIGHT OF WAY OF THE GREAT NORTHERN RAILWAY CO. AND THE WEST BOUNDARY OF SAID SW 1/4 NE 1/4, THENCE SOUTH 47 DEGREES 16' EAST ALONG SAME A DISTANCE OF 1,794.89 MORE OR LESS TO THE POINT OF BEGINNING.



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