

TRUST DEAD

THIS FACTOR NEED, make this

541, War of JULY, 1978, between

JOSEPH R. MACCOLLOCH, NANCY J. MACCOLLOCH, MICHAEL D. MACCOLLOCH, as Grantor,
TRANSAMERICA TITLE INSURANCE COMPANY, a CALIFORNIA CORPORATION as Trustee, and WELLS FARGO REALTY
SERVICES, INC., a CALIFORNIA CORPORATION, TRUSTEE as Beneficiary.

WITNESSETH:

Grantor irrevocably grants, bargains, sells and conveys to trustee in trust, with power of sale, the property in KLAMATH COUNTY, OREGON, described as:

Lot 4 in Block 27 of Tract 10 Oregon Shoreland 2 as shown on the map filed on December 9, 1977 in Volume 21, Page 21 of Maps in the office of the County Recorder of said County.

[illegible]

THIS PROMISSORY NOTE IS NOT VALID UNLESS SIGNED BY THE PERSON WHOSE NAME APPEARS HEREON. If the promisor is a minor, the note is not valid unless signed by a parent or guardian. If the promisee is a minor, the note is not valid unless signed by a parent or guardian.

PAY TO THE ORDER OF THE UNIVERSITY OF MICHIGAN

FOR THE PAYMENT OF ONE THOUSAND DOLLARS (\$1,000.00) to THE UNIVERSITY OF MICHIGAN on or before August 1, 1989.

THIS PROMISSORY NOTE IS NOT VALID UNLESS SIGNED BY THE PERSON WHOSE NAME APPEARS HEREON. If the promisor is a minor, the note is not valid unless signed by a parent or guardian. If the promisee is a minor, the note is not valid unless signed by a parent or guardian.

SIGNATURE OF PROMISOR _____

SIGNATURE OF PROMISEE _____

DATE _____

[illegible]

The above described real property is hereafter sold to all for agricultural, timber or grazing purposes.

[illegible][illegible]

11. The existing upon and taking possession of said property, the collection of such stock issues and profits, or the proceeds of fire and other insurance policies or

11. In the event of default by grantor in payment of any indebtedness secured hereby or in the performance of any agreement hereunder, the lender shall have the right to:

may also terminate, but all payments of beneficiary life or death benefits shall be reduced to preserve such annuity receiver at least 50 percent of adjusted net income of the trust.

advertisement and shall complete that same before the expiration of the time herein provided. If the said advertisement is not published within the time herein provided, the said advertisement shall be deemed to have been published and the said advertisement shall be deemed to have been published and the said advertisement shall be deemed to have been published.

73. Should the beneficiary elect to foreclose a mortgage and sale then after default on the mortgage prior to the date of the trustee for the beneficiaries, the trustee or other person so privileged by ORS 86.760, may pay to the beneficiary or to the successors in interest, respectively, the entire amount then due,

[illegible]

14. The party of the second part agrees to indemnify and hold the party of the first part harmless from and against all claims, damages, losses and expenses, including the cost of defense, which may be asserted against or incurred by the party of the first part in connection with this agreement.

[illegible]

the principal in the instrument, the trustee shall be deemed to have accepted the instrument and the trust created by the instrument shall be deemed to have been created by the instrument.

1. The Commission shall have the right to appoint and remove its members at any time and to fill any vacancies that may occur. The Commission shall have the right to appoint and remove its members at any time and to fill any vacancies that may occur. The Commission shall have the right to appoint and remove its members at any time and to fill any vacancies that may occur.

I hereby certify that the foregoing is a true and correct copy of the original as the same appears from the records of said County Clerk's Office.

County Clerk

IN WITNESS WHEREOF, I have hereunto set my hand and the seal of said County of Los Angeles, California, this 14th day of January, 1961.

 Notary Public for the State of California

My commission expires on _____

The grantor covenants and agrees to and with the beneficiary and those claiming under him, that he is lawfully seized in fee simple of said premises, and he is not, nor ever was, under any cloud of title.

[illegible]

7213-944

20312

and that he will warrant and forever defend the same against all persons whomsoever.

The grantee warrants that the proceeds of the loan represented by the above described note and this trust deed are: (a) primarily for grantor's personal, family, household or agricultural purposes (see Important Notice below), (b) for an organization, or (even if grantor is a natural person), for business or commercial purposes other than agricultural purposes.

This deed applies to, inures to the benefit of and binds all parties hereto, their heirs, legatees, devisees, administrators, executors, personal representatives, successors and assigns. The term beneficiary shall mean the holder and owner, including pledgee, of the document secured hereby, whether or not named as a beneficiary herein. In construing this deed and whenever the context so requires, the masculine gender includes the feminine and the neuter, and the singular number includes the plural.

IN WITNESS WHEREOF, said grantor has hereunto set his hand the day and year first above written.

* IMPORTANT NOTICE: Before, by signing such, which ever warranty (a) or (b) is not applicable; it is necessary (a) is applicable and the beneficiary is a creditor or such word is defined in the Truth-in-Lending Act and Regulation Z, the beneficiary MUST comply with the Act and Regulation Z by making required disclosures. If compliance with the Act not required, disregard this notice.

X John R. Mac Culloch
John R. Mac Culloch

X John M. Mac Culloch
John M. Mac Culloch

(If this grantor is the above is a corporation, set in a form of authorized grant documents.)

(FBI) 12-492

STATE OF _____
County of _____

STATE OF _____ County of _____

Personally appeared the above named _____

Personally appeared _____ and _____ who, being duly sworn, each for himself and not one for the other, did say that the former is the

STATE OF CALIFORNIA
COUNTY OF Los Angeles } ss.

On 18 July, 1978 before me, the undersigned a Notary Public in and for said County and State, personally appeared KERRY S. PANN known to me to be the person whose name is subscribed to the within instrument as a witness thereon, who being by me duly sworn, depose and say that he resides at Los Angeles

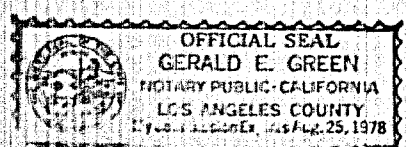
that was present and saw JOHN R. MAC CULLOCH at JOHN M. MAC CULLOCH

personally known to him in the person described in, and whose name is subscribed to the within and signed instrument, depose and say that he is subscribed his name thereon as a witness to said instrument.

Signature: Gerald E. Green



FOR NOTARY SEAL OR STAMP



Beneficiary

Do not fill or attach this Trust Deed OF THE NOTE. Each word be delivered to the terms for qualification before conveyance will be made.

TRUST DEED

STATE OF OREGON } ss.

County of Klamath

I certify that the within instrument was received for record on the 14th day of September, 1978, at 10:55 o'clock A.M., and recorded in Book M79 on page 20311, or as file/reel number 54946.

Record of Mortgages of said County. Witness my hand and seal of County affixed.

Hon. D. Milne

County Clerk

Title

By Brenda S. Smith Deputy

Deputy

Fee \$6.00

ANY INSTRUMENT PREPARED BY World Wide Title Services Inc. 22 E. Green Street Modesto, CA 91101 NAREN STARK Trust Services

Mar 197 (12-2) Witness (Rev. 7-78)