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K-40481

Vol. M88 Page 4317SUBSTITUTION OF TRUSTEE

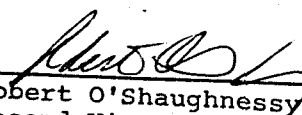
WHEREAS, the undersigned desires to substitute a new Trustee under the Following described Trust Deed in the place and stead of the present Trustee thereunder, and

WHEREAS, ROBERT F. PETERS and MAVIS K. PETERS was the original grantor, PEOPLES MORTGAGE COMPANY, a Washington Corp. was the original beneficiary, and Transamerica Title Insurance Co. was the original trustee, and the trust deed is dated June 4, 1979 and was recorded June 18, 1979 * in the official records of Klamath County, Oregon and *in Vol. M79 page 14310

WHEREAS, the undersigned is the present Beneficiary under the Trust Deed.

NOW, THEREFORE, the undersigned hereby substitutes SHAPIRO & MORAN, 4380 Southwest Macadam Avenue Suite 310. Portland Oregon 97201 as Trustee under said Trust Deed.

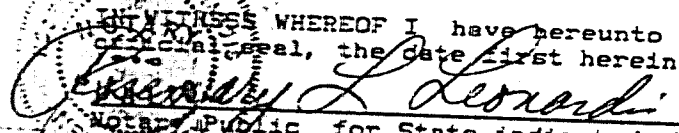
Date: February 26, 1988


Robert O'Shaughnessy
Second Vice President

STATE OF New Jersey)
) SS.
COUNTY OF Mercer)

On this 26th day of February, 19 88, before me the undersigned a Notary Public appeared Robert O'Shaughnessy personally known to me or proved to me on the basis of satisfactory evidence to be the Second V. Pres. of the corporation that executed the within instrument, also know to me to be the person(s) who executed the within instrument on behalf of the corporation therein named, and acknowledged to me that such corporation executed the same.

IN WITNESS WHEREOF I have hereunto set my hand and affixed my official seal, the date first hereinabove written.


NOTARY Public for State indicated above
My commission expires:

ROSEMARY L. LEONARDIS
NOTARY PUBLIC OF NEW JERSEY
My Commission Expires Nov. 13, 1990

STATE OF _____)
) SS.
COUNTY OF _____)

On this _____ day of _____, 19____, before me, the undersigned a Notary Public in and for said County and state, personally appeared _____ personally known

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to me or proved to me on the basis of satisfactory evidence to be
the person(s) who executed the within instrument.

WITNESS My hand and official seal.

Notary Public for the State indicated above
My commission expires:

After Recording Return to:

SHAPIRO & MORAN
4380 Southwest Macadam Avenue
Suite # 310
Portland, Oregon 97201
(503-227-4566)

S&B #: 88-10066
Lender Loan #: 255625-6

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Klamath County Title Company the 28th day
of March A.D., 19 88 at 1:47 o'clock P M., and duly recorded in Vol. M88
of Mortgages on Page 4317.

FEE \$10.00

Evelyn Biehn, County Clerk
By Sam Smith