

K-40768
SUBSTITUTION 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

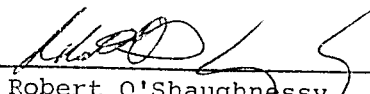
WHEREAS, William J. T. Williams & Doris L. Williams was the original grantor, Town and Country Mortgage Inc. was the original beneficiary, and Aspen Title & Escrow Company was the original trustee, and the trust deed is dated March 30, 1984 and was recorded April 12, 1984 in the official records of Klamath County, Oregon as Book M-84, Page 6081.

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: July 18, 1988

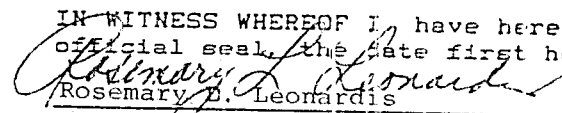
CENLAR FEDERAL SAVINGS BANK


 Robert O'Shaughnessy
 Second Vice President

STATE OF NEW JERSEY)
) SS.
 COUNTY OF Mercer)

On this 18th day of July, 1988, 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. President 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.


 Rosemary L. Leonardis

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

JUL 19 1988

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 #: 88-10128
Lender Loan #: _____

STATE OF OREGON, ss.
County of Klamath

Filed for record at request of:

Klamath County Title Co.

on this 4th day of Aug. A.D., 19 88
at 1:04 o'clock P. M. and duly recorded
in Vol. M88 of Mortgages Page 12613

Evelyn Biehn County Clerk

By Ruben Mulenolara

Deputy.

Fee, \$13.00