

S&K # 90-10512

K-42780

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, Charles R. Smith and Roberta J. Smith, Husband and\* was the original grantor, Town & Country Mortgage, Inc., an\*\* was the original beneficiary, and Aspen Title & Escrow, Inc., an \*\*\* was the original trustee, and the trust deed is dated June 24, 1988 and was recorded June 30, 1988 in Book M88 at Page 10232 Recorder's Fee No. 88760, in the official records of Klamath County, Oregon and

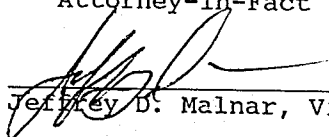
WHEREAS, the undersigned is the present Beneficiary under the Trust Deed.

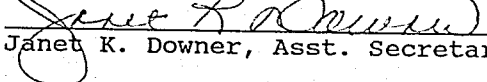
NOW, THEREFORE, the undersigned hereby substitutes KELLY D. SUTHERLAND, SHAPIRO & KREISMAN, 4380 S.W. Macadam Avenue, Suite 310, Portland, Oregon 97201 as Trustee under said Trust Deed.

Date: 11/16/90

GOVERNMENT NATIONAL MORTGAGE ASSOCIATION  
By Bowest Corporation as its Attorney-in-Fact

\*Wife  
\*\*Oregon Corporation  
\*\*\*Oregon Corporation

By   
Jeffrey D. Malnar, Vice-President

By   
Janet K. Downer, Asst. Secretary

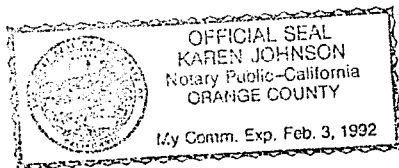
This real estate loan for the real property derived from the loan pool part of the GNMA portfolio previously serviced by The New York Guardian Mortgage Corporation and now sub-serviced by Bowest Corporation.

1990 DEC 10 34

STATE OF CALIFORNIA )  
 ) ss.  
COUNTY OF SAN DIEGO )

On this 16<sup>th</sup> day of November, 1990, before me, the undersigned Notary Public, personally appeared Jeffrey D. Malnar and Janet K. Downer, each personally known to me (or proved to me on the basis of satisfactory evidence) to be the Vice President and Assistant Secretary of Bowest Corporation and known to me (or proved to me on the basis of satisfactory evidence) to be the persons who executed the within instrument on behalf of said Bowest Corporation, the corporation that executed and whose name is subscribed to the within instrument as the attorney-in-fact of the Government National Mortgage Association, and acknowledged to me that they subscribed the name of the Government National Mortgage Association thereto as principal and the name of Bowest Corporation as attorney-in-fact for said Government National Mortgage Association, and that said Bowest Corporation executed the same as such attorney-in-fact.

WITNESS my hand and official seal.



Karen Johnson

Notary Public  
State of California  
Principal Office San Diego County  
My commission expires:

After Recording Return to:

SHAPIRO & KREISMAN  
4380 S.W. Macadam Ave., #310  
Portland, Oregon 97201  
Lender Loan #:

STATE OF OREGON, ss.  
County of Klamath

Filed for record at request of:

Klamath County Title Co.

on this 5th day of Dec. A.D., 19 90  
at 10:34 o'clock A M. and duly recorded  
in Vol. M90 of Mortgages Page 24105

Evelyn Biehn . County Clerk

By Pauline Mullendore

Deputy.

Fee.\$13.00