

37822

S&K # 91-10576

K-43675

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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, Phil E. Fowler and Judith A. Fowler was the original grantor, United States National Bank was the beneficiary, and Transamerica Title Insurance Company was the original trustee, and the trust deed is dated September 19, 1977 and was recorded September 22, 1977 in Book M-77 at Page 17815 Recorder's Fee No. _____, in the official records of Multnomah 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: 11/14/91

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

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

By

Jeffrey D. Malnar
Jeffrey D. Malnar, Vice-President

By

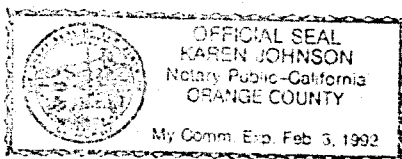
Janet K. Downer
Janet K. Downer, Asst. Secretary

24702

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

On this 14th day of November, 19 91, 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 #: 5610576

STATE OF OREGON. ss.
 County of Klamath

Filed for record at request of:

Klamath County Title Co
 on this 25th day of Nov. A.D., 19 91
 at 2:45 o'clock P M. and duly recorded
 in Vol. M91 of Mortgages Page 24701

Evelyn Blehn County Clerk
 By Dawn M. Anderson

Deputy.

Fee, \$13.00