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93 JAN 25 PM 11 44

STATE OF OREGON,
County of Klamath ss.Vol. 93 Page 1756

Filed for record at request of:

When recorded mail to:
Central Pacific Mortgage
P.O. Box 1240
Fair Oaks, CA 95628-1240
Attn: Payoff Department

Loan No. 300805-3
PF148 012 CN2

on this 25th day of Jan. A.D. 19 93
at 11:44 o'clock AM. and duly recorded
in Vol. M93 of Mortgages Page 1756
Evelyn Biehn County Clerk
By D. R. Niven Deputy.

Fee, \$15.00

SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

WHEREAS, Bank of Corvallis,
is the original Trustee of record under that certain Deed of Trust
executed on March 11, 1986

by: Andrew E. Peterson
Rebecca L. Dreyer
as Trustor(s), recorded on March 12, 1986, As Instrument No. N/A,
in Book M86, Page 4166
of Official Records in the Office of the County Recorder of Klamath
County Oregon.

Rerecorded August 21, 1986 (book M86, page 15063)
AND WHEREAS, the undersigned CENTRAL PACIFIC MORTGAGE COMPANY,
a California Corporation is the present holder of the beneficial interest
under said Deed of Trust, and hereby appoints MADISON DIVIDENDS INC. a
California Corporation as Trustee in place and stead of
Bank of Corvallis,
under said Deed of Trust.

AND WHEREAS, the indebtedness secured by said Deed of Trust has been
fully paid and satisfied. NOW THEREFORE, the undersigned MADISON
DIVIDENDS INC., a California Corporation as substituted Trustee under
said Deed of Trust does hereby reconvey to the parties entitled thereto
all right, title and interest which was heretofore acquired under said
Deed of Trust.

Dated JANUARY 08, 1993.

Beneficiary CENTRAL PACIFIC MORTGAGE COMPANY

by:

D.R. Niven
D.R. Niven
Vice President

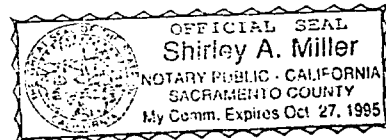
Linda S. Wamack
Linda S. Wamack
Assistant Vice President

State of California
County of Sacramento

On JANUARY 08, 1993, before me, the undersigned, a Notary Public in
and for said County and State, personally appeared D.R. Niven and
Linda S. Wamack, personally known to me to be the person(s), who
executed the within instrument as Vice President and Assistant Vice
President on behalf of this Corporation therein named, and acknowledged
to me that the Corporation executed it.

WITNESS my hand
and official seal.

Shirley A. Miller



Substituted Trustee MADISON DIVIDENDS, INC.
by:

D.R. Niven
D.R. Niven
Vice President

Linda S. Wamack
Linda S. Wamack
Assistant Vice President

State of California
County of Sacramento

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and for said County and State, personally appeared D.R. Niven and
Linda S. Wamack, personally known to me to be the person(s) who
executed the within instrument as Vice President and Assistant Vice
President on behalf of this Corporation therein named, and acknowledged
to me that the Corporation executed it.

WITNESS my hand
and official seal.

Shirley A. Miller

