

'96 JAN 26 AM 1:39

KNOW ALL MEN BY THESE PRESENTS, that, William Russel Spear is the grantor, and is the trustee, and Kosta, Spencer, Runnels & MacArthur is the beneficiary under that certain trust deed dated August 18, 1994, and recorded on August 19, 1994, in Vol. M94 at page 25739 of the Mortgage Records of Klamath County, Oregon.

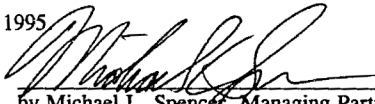
The undersigned, who is the present beneficiary under said trust deed desires to appoint a new trustee in the place and stead of the original trustee named above;

NOW THEREFORE, in view of the premises, the undersigned hereby appoints Antonio Porras whose address is 419 Main Street, Klamath Falls, Oregon, as successor trustee under said trust deed, to have all the powers of said original trustee, effective immediately.

In construing this instrument, and whenever the context so requires, the singular includes the plural.

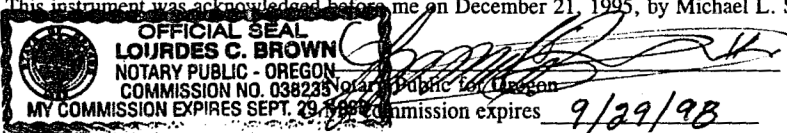
IN WITNESS WHEREOF, the undersigned beneficiary has executed this document. If the undersigned is a corporation, it has caused its name to be signed and its seal affixed by an officer or other person duly authorized to do so by its board of directors.

DATED: December 21, 1995


by Michael L. Spencer, Managing Partner

STATE OF OREGON, County of Klamath)ss.

This instrument was acknowledged before me on December 21, 1995, by Michael L. Spencer, Managing Partner



APPOINTMENT OF SUCCESSOR TRUSTEE RE: Trust Deed from

William Russell Spear, Grantor

to

, Trustee

After recording return to: Michael L. Spencer
419 Main St.
Klamath Falls, OR 97601

STATE OF OREGON, County of Klamath)ss.

I certify that the within instrument was received for record on the 26th day of Jan, 1996, at 1:39 o'clock A.M., and recorded in book/reel/volume No. M96 on page 2270 or as fee/file/instrument/microfilm/reception No. 12537, Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co Clerk
Name Title

By Supette Freitas, Deputy

FEE: \$10.00