

46722

APPOINTMENT OF SUCCESSOR TRUSTEE

Vol. 177 Page 33325

KNOW ALL MEN BY THESE PRESENTS, that William Darrell Gregory and Rebecca Marie Gregory is the grantor, and Klamath County Title Company is the trustee, and Associates Financial Services Company of Oregon, Inc. is the beneficiary under that certain trust deed dated November 3, 1995, and recorded on November 9, 1995, in book/reel/volume No. M95 at page 30118, or as 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 Paul S. Cosgrove, whose address is Suite 3400, 1300 S.W. Fifth Avenue, Portland, OR, 97201-5696 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: October 7, 1997.

ASSOCIATES FINANCIAL SERVICES COMPANY OF OREGON, INC.

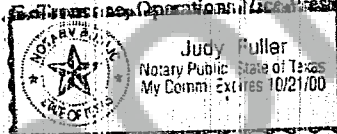
By: [Signature]

F. E. Troncone

Title: Operations Vice President

STATE OF TEXAS, County of Dallas) ss.

This instrument was acknowledged before me on October 7, 1997, by F. E. Troncone, Operations Vice President of Associates Financial Services Company of Oregon, Inc.



[Signature]
Notary Public for Texas
My commission expires _____

APPOINTMENT OF SUCCESSOR TRUSTEE

RE: Trust Deed from

William Darrell Gregory

Grantor

to

Klamath County Title

Trustee

AFTER RECORDING RETURN TO

Paul S. Cosgrove
Lindsay, Hart, Neil & Weigler, LLP
Suite 3400
1300 S.W. Fifth Avenue
Portland, OR 97201

(DON'T USE THIS SPACE RESERVED FOR RECORDING LABEL IN COUNTIES WHERE USED.)

Fees: \$10.00

STATE OF OREGON,

County of Klamath

I certify that the within instrument was received for record on October 9, 1997, at 3:14 o'clock P. M., and recorded in book/reel/volume No. M97 on page 33325 or as fee/file/instrument/microfilm/reception No. 46722. Record of Mortgages of said County.

Witness my hand and seal of County affixed.

Bernetha G. Letsch, Co. Clerk

NAME

TITLE

By Karlene Rose Deputy