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Loan No. 0652906975

Vol. M98 Page 26389

When Recorded mail to:
ACCUTRAN SERVICES, INC.
14405 WALTERS RD., #100
HOUSTON, TX 77014

98 JUL 23 AM 1:51

SPACE ABOVE FOR RECORDERS USE

SUBSTITUTION OF TRUSTEE

WHEREAS, R.S. PARLAGRECO, AN UNMARRIED PERSON was/were the original Trustor(s), FIRST AMERICAN TITLE INSURANCE COMPANY, A CALIFORNIA CORPORATION was the original Trustee, and I. B. MORTGAGE NETWORK, INC., A CALIFORNIA CORPORATION was the original Beneficiary under that certain Deed of Trust dated August 3, 1993 and recorded on August 19, 1993, in Book M93, Page 20688 as Instrument Number 66495 of Official Records of KLAMATH County, Oregon, and covering the following described property:

SEE ATTACHED LEGAL DESCRIPTION

WHEREAS, the undersigned Beneficiary is the present Beneficiary under said Deed of Trust, and said Beneficiary desires to substitute a new Trustee under said Deed of Trust in the place and stead of said original Trustee thereunder.

NOW, THEREFORE, the undersigned hereby substitutes HENRY L. BAUER, whose home office address is 25-3 NORTHWEST 23RD PL., PORTLAND, OR 97210, as Trustee under said Deed of Trust.

Whenever the context hereof so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

EXECUTED this date July 3, 1998.

ATTEST: -

Capstead Inc.

By: Leslie Henson

Leslie Henson
Assistant Secretary

By: Chris White

Chris White
Vice President

STATE OF TEXAS

COUNTY OF HARRIS

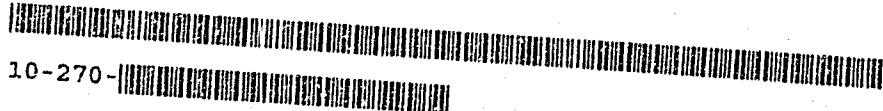
On July 3, 1998, before me, the undersigned, personally appeared Chris White and Leslie Henson, known to me to be the Vice President and Assistant Secretary, respectively, of Capstead Inc., the corporation that executed and whose name is subscribed to the within instrument and that said Capstead Inc., executed the same for the purpose and consideration therein expressed, in the capacity therein stated and as the act and deed of said corporation.



WITNESS my hand and Official Seal

[Signature]
Notary Public in and for the
State of Texas

This document was prepared by:
EDWARD T. BURKE AND ASSOCIATES, ESQ.
14405 WALTERS RD, SUITE 100
HOUSTON, TEXAS 77084



10-270-

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A tract of land situated in the S1/2 SE1/4 SE1/4 of Section 8, Township 39 South, Range 8, East of the Willamette Meridian, Klamath County, Oregon being that portion of the S1/2 SE1/4 SE1/4 of said Section 8 lying East of the existing graveled road as described in Deed Volume M75, page 15158, Microfilm Records of Klamath County, Oregon, more particularly described as follows:

Beginning at the Southeast corner of said Section 8; thence West, along the South line of said Section 8, 599.50 feet (577 feet by said Deed Volume M75, page 15158, Microfilm Records of Klamath County, Oregon) to the center line of said existing road; thence Northerly along the center line of said existing road the following courses: North 58 degrees 36' 29" West 52.79 feet, along the arc of a curve to the right (radius = 125.00 feet, central angle = 51 degrees 28' 10") 112.29 feet, North 07 degrees 08' 19" West 279.10 feet, along the arc of a curve to the left (radius = 500.00 feet, central angle = 26 degrees 50' 35") 234.25 feet, North 33 degrees 58' 54" West 57 feet, more or less, to the North line of the said S1/2 SE1/4 SE1/4; thence Easterly along the said North line to the Northeast corner of said S1/2 SE1/4 SE1/4; thence Southerly 660 feet, more or less, to the point of beginning, with bearings based on the South lie of the SE1/4 of said Section 8 as being West.

EXCEPTING THEREFROM a tract of land situated in the S1/2 SE1/4 SE1/4 of Section 8, Township 39 South, Range 8, East of the Willamette Meridian, Klamath County, Oregon, being a portion of the S1/2 SE1/4 SE1/4 of said Section 8, lying East of an existing graveled road described in Deed Volume M75, page 15158, Microfilm Records of Klamath County, Oregon, and being more particularly described as follows:

Beginning at the Northeast corner of the S1/2 SE1/4 SE1/4 of said Section 8; thence South 01 degrees 06' 22" West, 75 feet; thence South 75 degrees 51' 11" West 747.04 feet, more or less, to the centerline of said existing graveled road; thence along the centerline of said existing road, the following courses: Northerly along the arc of a curve to the left (radius = 500.00 feet, central angle = 25 degrees 08' 35") 219.41 feet; thence along the arc of a curve to the left (radius = 500.00 feet, central angle = 01 degrees 42' 00") 14.84 feet; thence North 31 degrees 16' 01" West 57.18 feet, more or less, to the North line of the S1/2 SE1/4 SE1/4; thence South 87 degrees 31' 08" East, 833.01 feet along said North line to the point of beginning.

STATE OF OREGON: COUNTY OF KLAMATH: ss.

Filed for record at request of Accutran Services, Inc. the 23rd day
of July A.D., 19 98 at 11:51 o'clock A. M., and duly recorded in Vol. M98
of Mortgages on Page 26989.

FEE \$15.00

By Bernetha G. Letsch, County Clerk
Kathleen Ross