

Prepared by and Requested by:
C.U. Mortgage at 2370 S. Garey Ave.
Pomona CA, 91766
When Recorded Mail to: **DATA P.**
Nationwide Recording Service - CUMTG
17352 Daimler St #200, Irvine, CA 92614
Ref: 018450-7

SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

WHEREAS, MOUNTAIN TITLE COMPANY is named as Trustee under that certain Deed of Trust executed by: Francis Darwin Russell and Sonja Sue Russell AS TENANTS BY THE ENTIRETY dated 12-20-94, recorded 12-27-94, in book M94, page 38815 or instrument no: N/A, county of KLAMATH. OREGON WHEREAS, the undersigned, C U MORTGAGE CORPORATION is the Beneficiary thereunder and desires to appoint a new Trustee: NOW, THEREFORE, said C U MORTGAGE CORPORATION does hereby appoint C U MORTGAGE CORPORATION as Trustee, in the place and stead of MOUNTAIN TITLE COMPANY. WHEREAS, the indebtedness secured to be paid by said Deed of Trust has been fully paid: NOW, THEREFORE, the said C U MORTGAGE CORPORATION, as substituted Trustee, does hereby reconvey to the person or persons legally entitled thereto, without warranty, all interest derived to the said Trustee under Deed of Trust in the lands therein described.

Dated: March 06, 1999

C U MORTGAGE CORPORATION
By: Johnny Ongcapin, Vice President

* * * * *

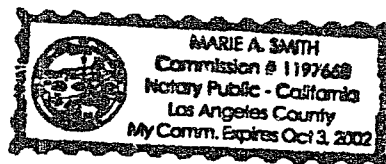
State Of California
County Of Los Angeles SS

On 03-06-99 before me, MARIE A. SMITH, personally appeared Johnny Ongcapin personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity and that by his signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Signature: Marie A. Smith

CS048-018/MAS





Parcel 2 of Land Partition 53-92 being a portion of the SE 1/4 SE 1/4 of Section 3 Township 35 South, Range 9 East of the Willamette Meridian, Klamath County, Oregon.

14463

It is agreed that said property includes as an improvement thereto and thereon a certain 1993 Fleetwood mobile home Serial No., WAFLN31AB10756WC, as a part thereof; it shall not be severed nor removed therefrom.

Which has the address of 3921 Mack Avenue, Klamath Falls, Oregon 97603 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If,

OREGON-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3038 9/90

(page 1 of 4)

STATE OF OREGON, COUNTY OF KLAMATH: ss.

Filed for record at request of Nationwide Recording the 20th day of April A.D. 1999 at 2:25 o'clock P M. and duly recorded in Vol M99 of Mortgages on Page 14462

FEE \$20.00

Linda Smith, County Clerk

by Linda Smith