

NOTICE OF SUBSTITUTION OF TRUSTEE

KNOW ALL BY THESE PRESENTS that STANFORD ALAN MICHAEL AND WENDY LYNN MICHAEL, AS TENANTS BY THE ENTIRETY is the grantor, TICOR TITLE INSURANCE COMPANY is the trustee, and ELDORADO BANK DBA COMMERCE SECURITY BANK, ITS SUCCESSORS AND/OR ASSIGNS is the beneficiary under that certain Trust Deed dated September 18, 1997, recorded September 26, 1997 in Book/Reel/Volume/No: M97 at Page 31625, and/or as Fee/File/Instrument/Microfilm/Reception No. 45957 of the Records of KLAMATH County, Oregon.

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

NOW, THEREFORE, the undersigned hereby appoints Shalom Rubanowitz, Attorney at Law, OSBA #00137, whose address is 1001 SW 5th Avenue, Suite 1100, Portland, Oregon 97204, as successor trustee under the trust deed, to have all the power of the 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, if any, affixed by an officer or other person duly authorized to do so by order of its board or directors.

September 6, 2000

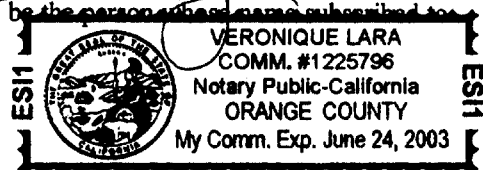
COUNTRYWIDE HOME LOANS, INC.

State of California
County of Orange

On this 21 day of September 2000, before me, Veronique Lara, a Notary Public in and for said county and state, personally appeared Jeanette Grodzky, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name subscribed to the within instrument and acknowledged that he/she executed the same.

WITNESS my hand and official seal.

Veronique Lara
Notary public in and for said County and State



NOTICE OF SUBSTITUTION

Trustee Sale Number: 46005-F
Loan Number: 4545999
TSG Number: 14234

Recording Requested by
And when recorded mail to:
Shalom Rubanowitz, Attorney at Law, OSBA #00137
1001 SW 5th Avenue, Suite 1100
Portland, OR 97204

State of Oregon, County of Klamath
Recorded 09/11/00, at 2:45 p. m.
In Vol. M00 Page 33165
Linda Smith,
County Clerk Fee \$ 21.00