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David S. Bailey, a single person and
Susan E. Dey, a single person, Grantors
5811 Hilyard Avenue
Klamath Falls, Oregon 97603

AmeriTitle, Trustee
222 S. Sixth Street
Klamath Falls, Oregon 97601

State of Oregon, County of Klamath
Recorded 08/03/01 at 11:11 a. m.
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Linda Smith,
County Clerk Fee \$ 21⁰⁰

After recording return to:

John W. Weil
1100 S.W. Sixth, Suite 1507
Portland, Oregon 97204

mtc 54370

APPOINTMENT OF SUCCESSOR TRUSTEE

KNOW ALL BY THESE PRESENTS that David S. Bailey, a single person and Susan E. Dey, a single person, are the grantors, AmeriTitle is the trustee, and Associates Housing Finance, LLC, is the beneficiary under that certain deed of trust dated June 3, 1998 recorded on June 19, 1998, in volume No. M98 at page 21402, of the Records of Klamath County, Oregon.

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

NOW, THEREFORE, the undersigned hereby appoints John W. Weil, whose address is 1100 S.W. Sixth Avenue, Suite 1507, Portland, Oregon, 97230 as successor trustee under the deed of trust, to have all the power of the original trustee, effective immediately. See ORS 86.705(6) and 86.790 for trustee qualifications.

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. The undersigned corporation 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 of directors.

DATED: July 18, 2001

ASSOCIATES HOUSING FINANCE, LLC

By: Tamara Boyer
Tamara Boyer
Vice President of Collections

STATE OF TENNESSEE)
County of Knox) ss.

This instrument was acknowledged before me by Tamara Boyer as Vice President of Collections of Associates Housing Finance, LLC on July 18, 2001.

Billie Sue Silworth
Notary Public for Tennessee
My commission expires: 08/31/02