

Recording Requested By:
Principal Residential Mortgage, Inc.

When Recorded Return To:

Principal Residential Mortgage
ATTN: RELEASE, H1
711 High Street
Des Moines, IA 50392-0665

State of Oregon, County of Klamath
Recorded 12/31/2002 8:41 a m.
Vol M02, Pg 76259-60
Linda Smith, County Clerk
Fee \$ 31.00 # of Pgs 2

Substitution of Trustee & Deed of Reconveyance

Principal Residential Mortgage, Inc. #:1727048-9 "PIERCE" Klamath, Oregon VRU #: 8886796377

The undersigned is the present beneficiary and owner and holder of the Note and the Deed of Trust, Dated: 11/01/2001 made by JOHN D PIERCE as the original Grantor(s), to PACIFIC CASCADES FINANCIAL, as the original Trustee, for the benefit of KLAMATH FIRST FEDERAL S & L, ASSOC, as the original beneficiary, which Deed of Trust was recorded on 11/15/2001 in Book/Reel/Liber: M01 Page/Folio: 58685 in the official records of Klamath County, Oregon

Assessor's/Tax ID No. R594342

The undersigned HEREBY SUBSTITUTES FIDELITY NATIONAL TITLE INSURANCE COMPANY, Trustee in lieu of the above named Trustee under said Deed of Trust.

FIDELITY NATIONAL TITLE INSURANCE COMPANY hereby accepts said appointments as Trustee under said Deed of Trust and, as Successor Trustee, pursuant to the request of said Owner and Holder and in accordance with the provisions of said Deed of Trust does hereby reconvey, without any covenant or warranty express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned under said Deed of Trust.

IN WITNESS WHEREOF, the present beneficiary and FIDELITY NATIONAL TITLE INSURANCE COMPANY have caused these presents to be executed by their duly authorized officers on the dates below written.

PRINCIPAL RESIDENTIAL
MORTGAGE, INC.

On November 25th, 2002

By: [Signature]
S.K. OLSON, SENIOR VICE
PRES. & SEC., SERVICING

By FIDELITY NATIONAL
TITLE INSURANCE COMPANY
as Trustee

On 12.9.02

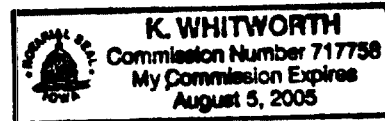
By: [Signature]
LISA KIMBROUGH,
Assistant Vice President

STATE OF Iowa
COUNTY OF Polk

On November 25th, 2002, before me, K. WHITWORTH, a Notary Public in and for Polk County, in the State of Iowa, personally appeared S.K. OLSON, SENIOR VICE PRES. & SEC., SERVICING, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity, and that by his/her/their signature on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

WITNESS my hand and official seal;

[Signature]
K. WHITWORTH
Notary Expires: 08/05/2005 #717758

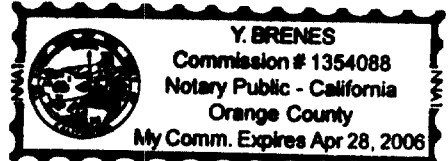


(This area for notarial seal)

Y. Brenes

WITNESS my hand and official seal,

Notary Expires: 4/28/06

[illegible]