

State of Oregon, County of Klamath  
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Linda Smith, County Clerk  
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Recording Requested by:

CONNIE BYRD

When Recorded Mail to: / Mail Tax Statements to:

Waterfield Mortgage Company

P.O. Box 1289

Fort Wayne IN 46897-0165

Parcel Identification # R884739

SUBSTITUTION OF TRUSTEE  
1927912

WHEREAS, on MAY, 09, 2002, CHRISTOPHER R MONTENARO, A MARRIED MAN did execute one certain Promissory Note (the "Note") payable to UNION FEDERAL BANK OF INDIANAPOLIS in the original principal amount of \$118,146.00, said Note, and payment thereof being secured by a Deed of Trust, of even date herewith, and recorded MAY 10TH, 2002, as Inst/Bk/Pg#, M02,27955 on property located in the County of Klamath and State of OR. AND WHEREAS, DAVID FENNELL a/an OR company was named Trustee in said Deed of Trust; WHEREAS, the aforementioned Deed of Trust provides that the holder of the Note, at its option, shall have the right and power to substitute one, or more than one, of the Trustee(s) so named in said Deed of Trust, and said Substitute Trustee(s), without conveyance of the property to succeed to all the title, power and duties that were conferred upon the original Trustee(s) so named in said Deed of Trust and; WHEREAS UNION FEDERAL BANK OF INDIANAPOLIS, the holder of the Note, hereby substitutes a new Trustee in the place and stead of DAVID FENNELL, the Trustee named in said Deed of Trust. NOW THEREFORE UNION FEDERAL BANK OF INDIANAPOLIS, the holder of said Note hereby removes DAVID FENNELL as Trustee and substitutes WATERFIELD FINANCIAL CORPORATION Substitute Trustee in the place and stead of DAVID FENNELL the Trustee so named in said Deed of Trust, and the said substitute Trustee to have all the rights, powers and duties that were conferred upon the original Trustee so named in said Deed of Trust.

IN WITNESS WHEREOF WATERFIELD FINANCIAL CORPORATION, has caused these presents to be signed with its corporate name by MICHAEL W. WALDMAN it's VICE PRESIDENT, and it's corporate seal to be attached, and does hereby appoint MICHAEL W. WALDMAN it's attorney-in-fact to acknowledge and deliver these presents as its act and deed this 14TH day of JULY, 2003. Signed, sealed and delivered in the presence of:

CURRENT BENEFICIARY  
UNION FEDERAL BANK OF INDIANAPOLIS

*[Signature]*  
MICHAEL W. WALDMAN, VICE PRESIDENT  
SUBSTITUTED TRUSTEE  
WATERFIELD FINANCIAL CORPORATION

*[Signature]*  
MICHAEL W. WALDMAN, VICE PRESIDENT  
STATE OF INDIANA  
COUNTY OF ALLEN

I MARTHA MIDDLETON, a Notary Public in and for the State of Indiana certify that MICHAEL W. WALDMAN, who is personally well known to me to be the person named as attorney-in-fact for WATERFIELD FINANCIAL CORPORATION, the corporation grantor in the foregoing and annexed Deed of Appointment of Substitute Trustee bearing the date of the 14TH day of JULY, 2003, personally appeared before me in the State of Indiana and County of Allen, and by virtue of the authority conferred upon him acknowledged the same to be the act and deed of said UNION FEDERAL BANK OF INDIANAPOLIS. GIVEN under my hand and seal this 14TH day of JULY, 2003.

*[Signature]*

MARTHA MIDDLETON, Notary Public  
Resident of Wells County, Indiana  
Expires: AUGUST 16, 2010

