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Vol. MO3 Page 70750

Recording Requested By / Return To:
George P. Fisher
Attorney at Law
3635 S.W. Dosch Road
Portland, Oregon 97239

State of Oregon, County of Klamath
Recorded 09/23/03 8:30a m
Vol M03 Pg 70750
Linda Smith, County Clerk
Fee \$ 21.00 # of Pgs 1

Substitution of Trustee

WHEREAS the undersigned, as beneficiary under the Deed of Trust described below, hereby appoints George P. Fisher, Attorney at Law, 3835 S.W. Dosch Road, Portland, OR 97239 as successor trustee under the Deed of Trust.

Original Beneficiary: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC
Original Trustor: DAVID E PAOLI, DARLA J PAOLI
Recorded in Klamath County, OR, on 10/23/02 on Book m02 on Page 60481
Tax ID: R880134
Date of Deed of Trust: 10/16/02 Amount of Deed of Trust: \$85200.00

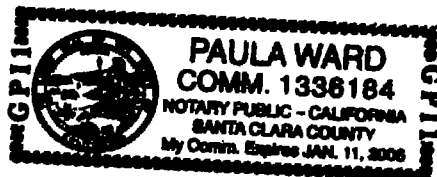
NOW THEREFORE, the undersigned, who is the holder of the above described Deed of Trust in consideration of full payment and satisfaction of the debt secured thereunder, hereby requests that the successor Trustee reconvey to the parties designated by the terms of said Deed of Trust, without warranty, all estate now held by him under the same.

Dated: 09/02/2003
Mortgage Electronic Registration Systems, Inc.

By: Flora Adams
Vice President

State of California
County of Santa Clara
On 09/02/2003, before me, the undersigned, a Notary Public for said County and State, personally appeared Flora Adams, personally known to me to be the person that executed the foregoing instrument, and acknowledged that she is Vice President of Mortgage Electronic Registration Systems, Inc., and that she executed the foregoing instrument pursuant to a resolution of its board of directors and that such execution was done as the free act and deed of Mortgage Electronic Registration Systems, Inc..

Notary: Paula Ward
My Commission Expires 01/11/06



Prepared by: E. N. Harrison
Peelle Management Corporation, PO Box 1710, Campbell, CA 95008, (408) 866-8868
LN# 0434878777 Investor LN# 8333488 ESCROW # 08/18/03
FINAL RECON.UT1 90818 1 09/02/03 02:06:52 38-035 2211 20
MIN#: 1001464-0002401954-4 MERS Tel#: 1-888-678-6377

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1. THE REPORT OF THE COMMISSIONER OF THE LAND OFFICE FOR THE YEAR 1900