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State of Oregon, County of Klamath Recorded 11/07/03 9:21 a m Recorded 11/07/03 4 Vol M03 Pg 82720 31055 Linda Smith, County Clerk Fee \$ 26 # of Pgs # of Pgs

WHEN RECORDED MAIL TO: H. Stephen Bauer H. Stephen Bauer & Associates, P.C. 5440 SW Westgate Drive, Suite 250 Portland, OR 97221-2422

GMAC Loan No. 307134336

SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

The undersigned Beneficiary and Current Owner and Holder of the Note secured by a Deed of Trust by KENNETH PEDERSEN, SUSAN PEDERSEN as Trustor, to REGIONAL TRUSTEE SERVICES CORP, as Trustee, in favor of GN MORTGAGE CORPORATION as original Beneficiary, which Deed of Trust was recorded in the County Clerk's Office on February 20, 2001, in KLAMATH County, State of Oregon, as Document No. --, Book M01, Page 6640, Certificate —, hereby substitutes H. Stephen Bauer, Attorney at Law, an active member of the Oregon State Bar, as Trustee in lieu of the above named Trustee under said Deed of Trust.

H.Stephen Bauer, Attorney at Law, an active member of the Oregon State Bar hereby accepts said appointment as trustee under said Deed of Trust and as Successor Trustee of said Deed of Trust does hereby reconvey, without warranty, to the person or persons legally entitled thereto all the estate now held by him under said Deed of Trust.

GMAC Mortgage Corporation Beneficiary and Current Owner and Holder of the Note By: Vickle Ingamelis	_	H. STEPHEN BAUER, Attorney as an active member of the Oregon S	•
Its: Limited Signing Officer		H. Stephen Bauer	
STATE OF IOWA))	STATE OF OREGON)
COUNTY OF BLACK HAWK :	5	COUNTY OF MULTNOMAH	: §)
On October 20, 2003, before me, R. Weber, personally appeared Vickie Ingamells, Limited Signing Officer, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her authorized		On NOV 3 2003 , personally appeared before me H.Stephen Bauer, Attorney at Law, an active member of the Oregon State Bar, the signer of the foregoing instrument, who duly acknowledged to me that he executed the same.	

c Z capacity, and that by his/her signature on the instrument the person, or entity upon behalf of which the person acted, **Notary Public** State of Oregon

My Commission Expires:

WITNESS-my Notary Public R. WEBER NOTARIAL SEAL - STATE OF IOWA COMMISSION NUMBER 713988 MY COMMISSION EXPIRES DEC. 10, 2004

OFFICIAL SEAL NOTARY PUBLIC-OREGON COMMISSION NO. A345298 MY COMMISSION EXPIRES JUNE 7, 2005

2003-10-17

executed the instrument.