

State of Oregon, County of Klamath
Recorded 02/03/2004 8,51a m
Vol M04 Pg 6462
Linda Smith, County Clerk
Fee \$ 26⁰⁰ # of Pgs 1

71462

WHEN RECORDED, MAIL TO:
Nationwide Title Clearing
2100 Alt 19 North
Palm Harbor, FL 34683
L#:0011530426

SUBSTITUTION OF TRUSTEE and FULL RECONVEYANCE

WHEREAS, DAVID G. WELCH & CARRIE D. WELCH
was the original Trustor,
AMERITITLE

was the original Trustee, and
WATERSTONE MORTGAGE, LLC

was the original Beneficiary under that certain Deed of Trust dated
11/15/02 in KLAMATH County, Oregon, under Doc No:M02-67060'
or Book Page recorded on 11/19/02

WHEREAS, the undersigned as present Beneficiary, having received full
payment on said Deed of Trust and debt and desiring to substitute a
new Trustee under said Deed of Trust in place and stead of said original
Trustee thereunder. NOW, THEREFORE, the undersigned hereby substitutes:
H. Stephen Bauer, as Trustee under said Deed of Trust and directs the
said H. Stephen Bauer to reconvey, without warranty, to the parties entitled
thereto the estate now held by him under said Deed of Trust.

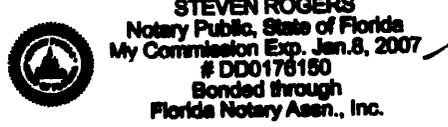
Dated: 01/17/04

DEUTSCHE BANK TRUST COMPANY AMERICAS formerly known as
BANKERS TRUST COMPANY, AS CUSTODIAN
by SAXON MORTGAGE SERVICES, INC. f/k/a
MERITECH MORTGAGE SERVICES, INC.
their attorney-in-fact

BY: Elsa McKinnon Asst. Vice President

STATE OF FLORIDA COUNTY OF PINELLAS
This instrument was acknowledged before me on 01/17/04
by Elsa McKinnon as Asst. Vice President
of SAXON MORTGAGE SERVICES, INC. f/k/a
MERITECH MORTGAGE SERVICES, INC.
for DEUTSCHE BANK TRUST COMPANY AMERICAS formerly known as
BANKERS TRUST COMPANY, AS CUSTODIAN

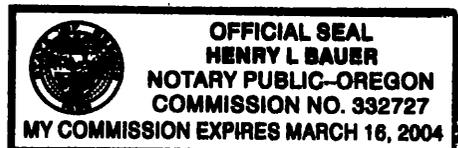
Steven Rogers Notary Public



H. Stephen Bauer, hereby accepts the foregoing appointment as Trustee under
said Deed of Trust and as successor Trustee, pursuant to a written request
of the present Beneficiary and in accordance with the provisions of said
Deed of Trust, DOES HEREBY CONVEY to the person or persons legally entitled
thereto, without warranty, the estate, title and interest now held by the
the undersigned in and to the premises more fully described in said Deed
of Trust.

BY: H. Stephen Bauer, as Trustee Dated: JAN 28 2004

STATE OF OREGON COUNTY OF MULTNOMAH
This instrument was acknowledged before me
on JAN 28 2004 by H. Stephen Bauer.



[Signature]
Notary Public

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+5