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State of Oregon, County of Klamath  
Recorded 07/13/2004 9:42 a m  
Vol M04 Pg 45487  
Linda Smith, County Clerk  
Fee \$ 21.00 # of Pgs 1Recording Requested By / Return To:  
George P. Fisher, Atty At Law  
3635 S.W. Dosch Road  
Portland, OR 97239**Substitution of Trustee**

WHEREAS the undersigned, as beneficiary under the Deed of Trust described below, hereby appoints George P. Fisher, 3635 S.W. Dosch Road, Portland, OR 97239 as successor trustee under the Deed of Trust.

Original Beneficiary: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS INC  
Original Trustor: MICHAEL K MCVAY, SUZAN K MCVAY  
Recorded on 05/18/01 on Book M01 on Page 23142 in Klamath County, State of Oregon,  
Tax ID: R174439  
Date of Deed of Trust: 05/15/01 Amount of Deed of Trust: \$108000.00

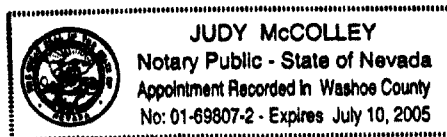
NOW THEREFORE, the undersigned, who is the holder of the above described Deed of Trust in consideration of full payment and satisfaction of the debt secured thereunder, hereby requests that the successor Trustee reconvey to the parties designated by the terms of said Deed of Trust, without warranty,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

Dated: 06/15/2004  
Mortgage Electronic Registration Systems, Inc.  
as nominee for AEGIS MORTGAGE CORPORATION DBA NEW AMERICA FINANCIAL

By: Sheri Fratis  
Sheri Fratis  
Vice President

State of Nevada  
County of Washoe  
On 06/15/2004, before me, the undersigned, a Notary Public for said County and State, personally appeared Sheri Fratis, 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. as nominee for AEGIS MORTGAGE CORPORATION DBA NEW AMERICA FINANCIAL 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. as nominee for AEGIS MORTGAGE CORPORATION DBA NEW AMERICA FINANCIAL.

Judy McColley  
Notary: Judy McColley  
My Commission Expires 07/10/05



Prepared by: E. N. Harrison  
Peelle Management Corporation, PO Box 1710, Campbell, CA 95008, (408) 866-6868  
LN# 0432867034 Investor LN# 4879047 ESCROW # 06/01/04  
FINAL RECON.UT1 90816 2 06/15/04 02:11:22 36-035 5892 20  
MIN#: 1000530-0003132305-2 MERS Tel. #: 1-888-679-6377

