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Vol M05 Page 00006

Recording Requested By:  
VERDUGO TRUSTEE SERVICE CORPORATION

When Recorded Return To:

State of Oregon, County of Klamath  
Recorded 01/03/2005 9.37a m  
Vol M05 Pg 00006-07  
Linda Smith, County Clerk  
Fee \$ 31.00 # of Pgs 2

21 Alliance Default Services  
8281 Melrose Ave, Suite 300  
Los Angeles, CA 90046

**SUBSTITUTION OF TRUSTEE & DEED OF RECONVEYANCE**

Network Branch #:3702480105767 "RINGE" Klamath, Oregon PIF: 12/01/2004

The undersigned is the present beneficiary and owner and holder of the Note and the Deed of Trust, Dated: 08/14/2001 made by LORI ANN RINGE AND RICHARD OLSEN as the original Grantor(s), to ASPEN TITLE AND ESCROW, as the original Trustee, for the benefit of CITIFINANCIAL, INC., as the original beneficiary, which Deed of Trust was recorded on 08/20/2001 in Book/Reel/Liber: M01 Page/Folio: 41932 as Instrument No.: N/A, in the official records of Klamath County, Oregon

The undersigned HEREBY SUBSTITUTES FIRST AMERICAN TITLE INSURANCE CO. BY ALLIANCE TITLE, ITS UNDERWRITTEN AGENT, Trustee in lieu of the above named Trustee under said Deed of Trust.

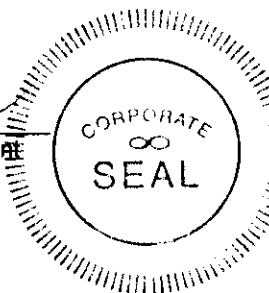
FIRST AMERICAN TITLE INSURANCE CO. BY ALLIANCE TITLE, ITS UNDERWRITTEN AGENT hereby accepts said appointments as Trustee under said Deed of Trust and, as Successor Trustee, pursuant to the request of said Owner and Holder and in accordance with the provisions of said Deed of Trust does hereby reconvey, without any covenant or warranty express or implied, to the person or persons legally entitled thereto, all of the estate held by the undersigned under said Deed of Trust.

IN WITNESS WHEREOF, the present beneficiary and FIRST AMERICAN TITLE INSURANCE CO. BY ALLIANCE TITLE, ITS UNDERWRITTEN AGENT have caused these presents to be executed by their duly authorized officers on the dates below written.

CITIFINANCIAL, INC.

On December 15th, 2004

By: MERHL GIBSON, Vice-President  
VICE PRESIDENT



By FIRST AMERICAN TITLE  
INSURANCE CO. BY ALLIANCE  
TITLE, ITS UNDERWRITTEN  
AGENT as Trustee  
On 12-17-04

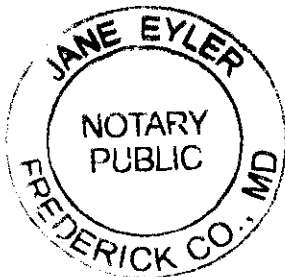
By: MARGY AXELROD, VICE  
PRESIDENT AND AUTHORIZED  
SIGNATURE

STATE OF Maryland  
COUNTY OF Frederick

On December 15th, 2004, before me, Jane Eyler, a Notary Public in and for Frederick County, in the State of Maryland, personally appeared MERHL GIBSON, Vice-President who acknowledged himself/herself to be the aforesaid officer of the above named corporation, and that he/she, being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the corporation by himself/herself as the officer designated therein. In witness whereof I hereunto set my hand and official seal,

WITNESS my hand and official seal,

Jane Eyler  
JANE EYLER  
Notary Expires: 11/01/2005



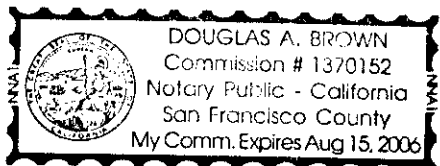
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STATE OF California  
COUNTY OF San Francisco

On 12-17-04, personally appeared ~~MARCY AXELROD, VICE PRESIDENT AND AUTHORIZED SIGNATURE~~, personally known to me to be the ~~Asst. Vice President~~ of the corporation that executed the within and foregoing instrument, and acknowledged said instrument to be free and voluntary act and deed, of said corporation, for the uses and purposes therein mentioned, and on oath stated that she is authorized to execute said instrument. In Witness Whereof I have set my hand and affixed my official seal the day and year first above written.

WITNESS my hand and official seal,

DOUGLAS A BROWN  
Notary Expires: 08/15/2006 #1370152



(This area for notarial seal)