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State of Oregon, County of Klamath
Recorded 05/24/05 9:51a m
Vol M05 Pg 37744
Linda Smith, County Clerk
Fee \$ 2.00 # of Pgs 1

AFTER RECORDING RETURN TO : Mortgage Electronic Registration Systems, Inc.
as nominee for Flagstar Bank, FSB
5151 Corporate Drive
Troy, Michigan, 48098

Loan No. 500315815

SUBSTITUTION OF TRUSTEE

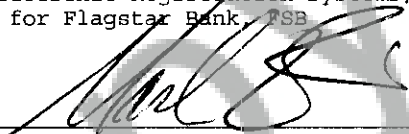
THE UNDERSIGNED is the owner and holder of the deed of trust described below 2nd the promissory note/notes secured thereby. The undersigned hereby appoints JOAN H ANDERSON, as successor trustee of said deed of trust, to have all the powers of said original trustee, effective immediately.

ESCROW No.:
GRANTOR: KENNETH D PEDERSEN and SUSAN R PEDERSEN
ORIGINAL TRUSTEE: FIRST AMERICAN TITLE INS CO.
BENEFICIARY: MERS AS NOMINEE FOR BCK CAPITAL INC.
DATE: October 01, 2004
RECORDING DATE: October 06, 2004
RECORDING REFERENCE: M04, PAGE 67716
COUNTY OF RECORDING: KLAMATH
STATE OF RECORDING: OREGON

YOU ARE HEREBY DIRECTED, on payment to you of any sums owing to you under the terms of said trust deed of pursuant to statute, to reconvey, without warranty, to the party or parties entitled thereto by the terms of said trust deed, the estate now held by you under the same.

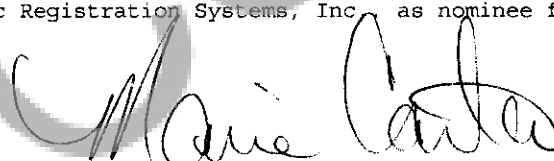
DATED: March 21st, 2005

Mortgage Electronic Registration Systems, Inc.
as nominee for Flagstar Bank, FSB

By 
Mark Ermis
Vice President

State of MICHIGAN
County of OAKLAND

THIS INSTRUMENT was acknowledged before me on this date of March 21st, 2005 by Mark Ermis as Vice President of Mortgage Electronic Registration Systems, Inc. as nominee for Flagstar Bank, FSB


Notary Public Marie Carter
Wayne County County, Michigan
Acting in Oakland County, Michigan
Date Commission Expires 10/05/2005

MARIE CARTER
Notary Public, Wayne County, MI
Acting in Oakland Co., MI
My Commission Expires 10/05/2005