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RETURN TO:
FIRST KLAMATH LLC
331 FILBERT STREET
SAN FRANCISCO, CA 94133

State of Oregon, County of Klamath
Recorded 06/13/05 3:29 P m
Vol M05 Pg 44092-93
Linda Smith, County Clerk
Fee \$ 26.00 # of Pgs 2

Loan No. **99122701**

SUBSTITUTION OF TRUSTEE

Whereas, First Klamath LLC was the original Trustor, Ticor title Insurance Company was the original Trustee, and STANCORP MORTGAGE INVESTORS, LLC was the original Beneficiary under that certain Deed of Trust dated January 14, 2000, and recorded on February 4, 2000, and recorded in Volume MOO, Page 3726 of Official Records, in the office of the County Recorder of Klamath County, State of Oregon and One Hundred percent (100%) of the beneficial interest was assigned to Standard Insurance Company by Assignment of Beneficial Interest in Deed of Trust and Related Documents dated February 1, 2000, and recorded November 20, 2003 in Volume MO3, page 85665, of Official Records, in the office of the County Recorder of Klamath County, State of Oregon, and

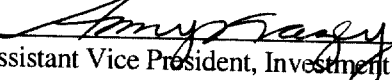
WHEREAS, the undersigned is the present beneficiary under said Deed of Trust and Owner and Holder of the obligation secured thereby, and


WHEREAS, the undersigned desires to substitute a new Trustee under said Deed of Trust in the place and stead of said original Trustee thereunder, in the manner provided in said Deed of Trust,

NOW, THEREFORE, the undersigned hereby substitutes FIRST AMERICAN TITLE INSURANCE COMPANY OF OREGON whose office address is 1700 S.W. Fourth Avenue, Suite 103, Portland, OR 97201-5512, as Trustee under said Deed of Trust.

Dated: May 17, 2005

STANDARD INSURANCE COMPANY, an Oregon
Corporation

By: 
Assistant Vice President, Investment Administration

Attest: 
Assistant Secretary

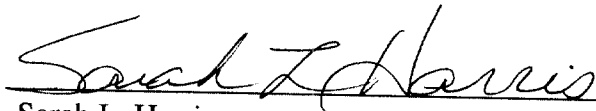
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STATE OF OREGON)
) ss:
COUNTY OF WASHINGTON)

On this 17th day of May, 2005, before me appeared AMY FRAZEY and JULIE GRANDSTAFF, both to me personally known, who being duly sworn did say that she, the said AMY FRAZEY is the Assistant Vice President, Investment Administration, and she, the said JULIE GRANDSTAFF is the Assistant Secretary of STANDARD INSURANCE COMPANY, the within named corporation, and that the seal affixed to said document is the corporate seal of said corporation, and that the said document was signed and sealed in behalf of said corporation by authority of its Board of Directors, and AMY FRAZEY and JULIE GRANDSTAFF acknowledged said document to be the free act and deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and seal the day and year last above written.




Sarah L. Harris
Notary Public for Oregon
My Commission Expires: July 28, 2008