



M06-12675

Klamath County, Oregon

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Pages 2 Fee: \$31.00

Return to:
Pelican Butte Oil
1730 E. McAndrews Rd.
Medford, OR 97504

**APPOINTMENT OF SUBSTITUTE TRUSTEE
AND RECONVEYANCE OF TRUST DEED
(Lost Note and/or Trust Deed)**

RECITALS

A. The parties to this instrument are:

Present Beneficiary : Roderick L. Slade, Trustee of the Elizabeth A. Slade Family Trust
U.T.A.D. January 26, 1990, and Roderick L. Slade, Trustee of the
Elizabeth A. Slade Marital Trust U.T.A.D. January 26, 1990

Successor Trustee : LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation

B. The undersigned present beneficiary, herein "Beneficiary," is the present owner and holder of the obligations secured by the trust deed, herein "the Trust Deed," whose parties, date and recording information are as follows:

Grantor : Pelican Butte Oil, LLC
Original Trustee : Amerititle
Original Beneficiary : Roderick L. Slade, Trustee of the Elizabeth A. Slade Family Trust
U.T.A.D. January 26, 1990, and Roderick L. Slade, Trustee of the
Elizabeth A. Slade Marital Trust U.T.A.D. January 26, 1990

Date : May 1, 2002
Recording Date : May 10, 2002
Recording Reference : Book M02, Page 28037
County of Recording : Klamath

C. Beneficiary has received payment in full of the note, herein "the Note," and other obligations secured by the Trust Deed and desires to appoint Lawyers Title Insurance Corporation, herein "Trustee," as successor trustee for purposes of reconveying the Trust Deed.

APPOINTMENT AND RECONVEYANCE

- 1. Holder of Indebtedness.** Beneficiary warrants that it is the legal owner and holder of all indebtedness secured by the Trust Deed, which indebtedness has been fully paid and satisfied.
- 2. Substitution of Successor Trustee.** Beneficiary appoints Trustee as successor trustee under the Trust Deed, with all the powers provided therein and allowed by law.

3. Request for Reconveyance. Beneficiary hereby requests and directs Trustee, upon payment to Trustee of any sums owing to it under the terms of the Trust Deed or provided for by law, to waive cancellation of such evidences of indebtedness secured by the Trust Deed as may not be found by Trustee and to reconvey, without warranty, to the parties designated by the terms of the Trust Deed the estate now held by Trustee under the same. All sums secured by the Trust Deed have been fully paid and satisfied. This Request waiving cancellation of the Note and requesting full reconveyance is given to Trustee in lieu of tender of the Note and execution of any provision on the Trust Deed to request its full reconveyance, inasmuch as the Note and/or Trust Deed have been lost or misplaced.
4. Indemnification. In consideration of Trustee's reconveyance herein of the Trust Deed, Beneficiary, jointly and severally, for themselves, their heirs, personal representatives, successors and assigns, hereby covenant and agree forever fully to protect, defend and save harmless Trustee from any and all losses, costs, damages, attorney fees and expenses of every kind and nature which the Trustee may suffer, expend or incur as a consequence of the performance of the execution of this instrument and delivery and recordation of same and of Trustee's performance of Trustee's duties hereunder.
5. Reconveyance. Trustee hereby grants, bargains, sells and conveys, but without any covenant or warranty, expressed or implied, to the persons legally entitled thereto, all of the right, title and interest under the Trust Deed now held by Trustee in and to the property covered by the Trust Deed and more particularly described as follows:

AS DESCRIBED IN THE TRUST DEED.

Beneficiary

Roderick L. Slade
Roderick L. Slade, Trustee

Date: 2/6/06

Date: 3/2/06

ACKNOWLEDGMENT FOR BENEFICIARY

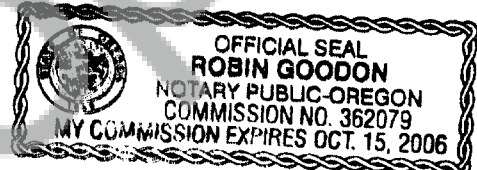
STATE OF OREGON
County of Curry

This instrument was acknowledged before me this 6th day of February, 2006 by

Roderick L. Slade, Trustee

Robin Goodson
Notary Public for the State of Oregon

My commission expires: 10-15-06



DO NOT WRITE BELOW THIS LINE - RESERVED FOR TRUSTEE

Trustee

Lawyers Title Insurance Corporation

By: [Signature]

Date: Apr 26, 2006

STATE OF Oregon,
County of :

The foregoing instrument was acknowledged before me this 26 day of April, 2006 by Mark A. Braun as Vice President of Lawyers Title Insurance Corporation on its behalf.

Karen W. Carman
Notary Public for Oregon

My commission expires: _____

