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12/01/2011 08:34:45 AM

Fee: \$42.00

WHEN RECORDED, MAIL TO:  
PNMAC Capital Management, LLC  
C/O NTC 2100 Alt. 19 North  
Palm Harbor, FL 34683

Loan #: PNMRC 14799854 1000020250

**SUBSTITUTION OF TRUSTEE and FULL RECONVEYANCE**

WHEREAS, **DARREL L. SMITH AND TINA MARIE SMITH** was the original Trustor, **FIRST AMERICAN TITLE CO.** was the original Trustee, and **BANK OF THE CASCADES MRTG CENTER** was the original Beneficiary under a certain Deed of Trust dated 08/07/2003 in **KLAMATH** County, Oregon, under Document # or Book M03, Page 58825, recorded on 08/13/2003.

WHEREAS, the undersigned as present Beneficiary, having received full payment on said Deed of Trust and debt, and desiring to substitute a new Trustee under said Deed of Trust in place and stead of said original Trustee thereunder. NOW, THEREFORE, the undersigned hereby substitutes **Henry L. Bauer**, as Trustee under said Deed of Trust and directs said **Henry L. Bauer** to reconvey, without warranty, to the parties entitled thereto the estate now held by him under said Deed of Trust.

Dated on 11/08/2011 (MM/DD/YYYY)  
PENNYMAC LOAN SERVICES, LLC

By: [Signature]  
**KIM GOELZ VICE PRESIDENT**

STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me on 11/08/2011 (MM/DD/YYYY), by **KIM GOELZ** as VICE PRESIDENT for PENNYMAC LOAN SERVICES, LLC, who, as such VICE PRESIDENT being authorized to do so, executed the foregoing instrument for the purposes therein contained. He/she/they is (are) personally known to me.

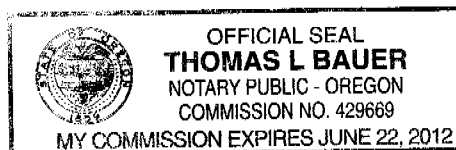
[Signature]  
**MIRANDA AVILA**  
Notary Public - State of FLORIDA  
Commission Expires: 08/22/2014



**Henry L. Bauer**, hereby accepts the foregoing appointment as Trustee under said Deed of Trust and as successor Trustee, pursuant to a written request of the present Beneficiary and in accordance with the provisions of said Deed of Trust, DOES HEREBY CONVEY to the person or persons legally entitled thereto, without warranty, the estate, title and interest now held by the undersigned in and to the premises more fully described in said Deed of Trust.

Date: NOV 25 2011

By: [Signature], as Trustee  
**Henry L. Bauer**



STATE OF OREGON COUNTY OF MULTNOMAH

This instrument was acknowledged before me on NOV 25 2011 by **Henry L. Bauer** as Trustee.

[Signature]  
Notary Public - State of OREGON

PNMRC 14799854 -@ CJ3356907 FORM1ARCNR1



\*14799854\*