

Recording Requested by:

CONNIE BYRD

When Recorded Mail to:/Mail Tax Statements to:

Waterfield Mortgage Company

P.O. Box 1289

Fort Wayne IN 46897-0165

Parcel Identification # 3305-230-002-0007

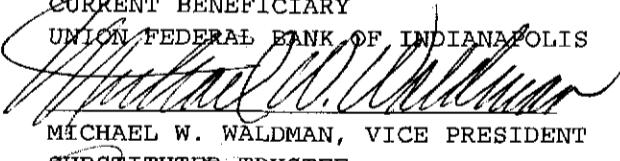
SUBSTITUTION OF TRUSTEE

2149138

WHEREAS, on APRIL, 15, 2003, BARBARA E. MALLOY AND KENNETH P. MALLOY, WIFE AND HUSBAND did execute one certain Promissory Note (the "Note") payable to BAY CREEK MORTGAGE in the original principal amount of \$151,919.00, said Note, and payment thereof being secured by a Deed of Trust, of even date herewith, and recorded APRIL 28TH, 2003, as Inst/Bk/Pg#200304280186,, on property located in the County of Skagit and State of WA. AND WHEREAS, FIRST AMERICAN TITLE CO OF SKAGIS COUNTY a/an WA company was named Trustee in said Deed of Trust; WHEREAS, the aforementioned Deed of Trust provides that the holder of the Note, at its option, shall have the right and power to substitute one, or more than one, of the Trustee(s) so named in said Deed of Trust, and said Substitute Trustee(s), without conveyance of the property to succeed to all the title, power and duties that were conferred upon the original Trustee(s) so named in said Deed of Trust and; WHEREAS UNION FEDERAL BANK OF INDIANAPOLIS, the holder of the Note, hereby substitutes a new Trustee in the place and stead of FIRST AMERICAN TITLE CO OF SKAGIS COUNTY, the Trustee named in said Deed of Trust. NOW THEREFORE UNION FEDERAL BANK OF INDIANAPOLIS, the holder of said Note hereby removes FIRST AMERICAN TITLE CO OF SKAGIS COUNTY as Trustee and substitutes WATERFIELD FINANCIAL CORPORATION Substitute Trustee in the place and stead of FIRST AMERICAN TITLE CO OF SKAGIS COUNTY the Trustee so named in said Deed of Trust, and the said substitute Trustee to have all the rights, powers and duties that were conferred upon the original Trustee so named in said Deed of Trust. IN WITNESS WHEREOF WATERFIELD FINANCIAL CORPORATION, has caused these presents to be signed with its corporate name by MICHAEL W. WALDMAN it's VICE PRESIDENT, and it's corporate seal to be attached, and does hereby appoint MICHAEL W. WALDMAN it's attorney-in-fact to acknowledge and deliver these presents as its act and deed this 17TH day of MARCH, 2004. Signed, sealed and delivered in the presence of:

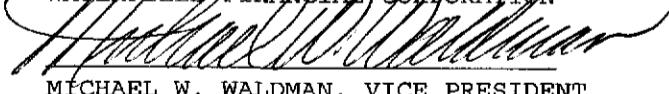
CURRENT BENEFICIARY

UNION FEDERAL BANK OF INDIANAPOLIS


MICHAEL W. WALDMAN, VICE PRESIDENT

SUBSTITUTED TRUSTEE

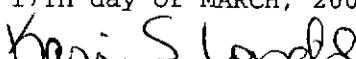
WATERFIELD FINANCIAL CORPORATION


MICHAEL W. WALDMAN, VICE PRESIDENT

STATE OF INDIANA

COUNTY OF ALLEN

I KARI S LANDIS, a Notary Public in and for the State of Indiana certify that MICHAEL W. WALDMAN, who is personally well known to me to be the person named as attorney-in-fact for WATERFIELD FINANCIAL CORPORATION, the corporation grantor in the foregoing and annexed Deed of Appointment of Substitute Trustee bearing the date of the 17TH day of MARCH, 2004, personally appeared before me in the State of Indiana and County of Allen, and by virtue of the authority conferred upon him acknowledged the same to be the act and deed of said UNION FEDERAL BANK OF INDIANAPOLIS. GIVEN under my hand and seal this 17TH day of MARCH, 2004.


KARI S LANDIS, Notary Public
Resident of *Allen* County, Indiana
Expires: AUGUST 16, 2010

