

WHEN RECORDED MAIL TO:

CAPSTEAD
2711 NORTH HASKELL, SUITE 1000
DALLAS, TX 75204-
800-348-2626

PAYF 654260900



SUBSTITUTION OF TRUSTEE AND DEED OF RECONVEYANCE

SPACE ABOVE THIS LINE FOR RECORDER'S USE

NOTICE IS HEREBY GIVEN: That the Owner and Holder desires to substitute a new Trustee under the Deed of Trust hereinafter referred to in the place and stead of the present trustee thereunder, in the manner in said Deed of Trust provided, and does hereby substitute CAPSTEAD

Madison Dividends Inc was the original Trustee in the Deed of Trust hereinafter described:
TRUSTOR: Gregory B Laibson Deborah M Laibson

BENEFICIARY: Central Pacific Mortgage Company

CURRENT BENEFICIARY: Capstead Inc.

Deed of Trust dated 02/29/1996 recorded in Book 0396, Page 0802, Instrument No. 382700 (Rerecorded on / / in Book , Page , Instrument No.), of Official Records in the Office of the Recorder of DOUGLAS County, State of NEVADA, on / / . CAPSTEAD

hereby accepts said appointment as Trustee under the above Deed of Trust, and As Successor Trustee, and pursuant to the request of said Owner and Holder and in accordance with the provisions of said Deed of Trust, does hereby Reconvey without Warranty, to the person or persons legally entitled thereto, all the estates now held by it under said Deed of Trust.

IN WITNESS WHEREOF the Owner and Holder and CAPSTEAD

as Successor Trustee, has caused this instrument to be executed, each in its respective interest.

Whenever the context hereof so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

Dated: JUNE 10TH, 1998

Capstead Inc.

Successor Trustee
CAPSTEAD

Annette Vela
Annette Vela

Assistant Vice President

Robert Meachum
Robert Meachum

Senior Vice President

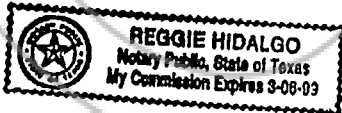
D. Frauenheim
D. Frauenheim

Darrell Frauenheim
Assistant Vice President

STATE OF TEXAS)
COUNTY OF Dallas) ss

On JUNE 10TH, 1998, before me, a Notary Public in and for the County of Dallas, State of TEXAS, personally appeared Robert Meachum and Darrell Frauenheim known to be the Senior Vice President and Assistant Vice President

of said Corporation; that the Seal affixed to said instrument is the Seal of said Corporation, and that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and they acknowledged the execution of said instrument to be the voluntary act and deed of said Corporation, by it voluntarily executed. IN WITNESS WHEREOF, I have hereunto signed my name the day and year last written.



Reggie Hidalgo
Reggie Hidalgo
Notary Public in and for said County and State
My Commission expires: 03/06/1999

Prepared by Shonte Rodgers
CAPSTEAD
2711 NORTH HASKELL, SUITE 1000
DALLAS, TX 75204-



REQUESTED BY
Capstead Inc
IN OFFICIAL RECORDS OF
DOUGLAS CO., NEVADA

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'98 JUL 16 10:14

LINDA SLATER
RECORDER
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