

Prepared by petree Stockton, L.L.P.  
Attorney:  
Return to Glaze Box

BK1935

P1488

FORSYTH CO, NC 12 FEE: \$ 10.00  
PRESENTED & RECORDED: 02/18/1997 10:56AM  
DICKIE C. WOOD REGISTER OF DEEDS BY: GORDON

NORTH CAROLINA

FORSYTH COUNTY

)  
)  
) SUBSTITUTION OF TRUSTEE

THIS INSTRUMENT, made and entered into effective the 31st day of August, 1996, by and among CHARLES K. PHILLIPS and ANN C. PHILLIPS, residents of Nacogdoches County, Texas (hereinafter collectively called the "Beneficiaries"), and JEFFREY T. LAWYER, Substitute Trustee, of Forsyth County, North Carolina;

W I T N E S S E T H:

THAT, WHEREAS, on the 24th day of July, 1995, P&O PROPERTIES, LLC, a North Carolina Limited Liability Company, executed to Celeste A. Beron, Trustee, and the Beneficiaries a deed of trust covering certain real estate located in Forsyth County, North Carolina, which deed of trust is recorded in the Office of the Register of Deeds of Forsyth County, North Carolina in Book 1865, Page 1543; and

WHEREAS, the Beneficiaries are the owners and holders of the note evidencing the entire indebtedness secured by the aforesaid deed of trust and desire to substitute Jeffrey T. Lawyer, pursuant to the authority granted by N.C.G.S. § 45-10.

NOW, THEREFORE, the Beneficiaries, acting under the power of substitution contained in the above-mentioned deed of trust do hereby substitute Jeffrey T. Lawyer as Trustee in said deed of trust in the place and stead of the original Trustee therein named, clothed with all powers and duties of the original Trustee.

IN WITNESS WHEREOF, the Beneficiaries have hereunto set their hands and seals as of the day and year first above written.

Charles K. Phillips (SEAL)  
Charles K. Phillips

Ann C. Phillips (SEAL)  
Ann C. Phillips

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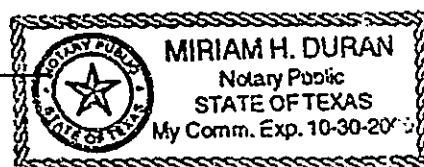
STATE OF Texas  
COUNTY OF Nacogdoches

I, a Notary Public of the State and County aforesaid,  
do hereby certify that Charles K. Phillips, personally appeared  
before me and acknowledged the due execution of the foregoing  
instrument.

Witness my hand and official stamp or seal, this 30th  
day of December, 1996.

Miriam H. Duran  
Notary Public

My Commission Expires: 10-30-2000



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STATE OF Texas  
COUNTY OF Nacogdoches

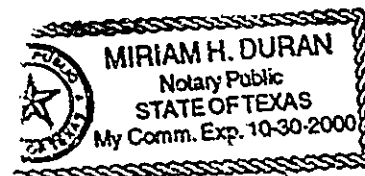
I, a Notary Public of the State and County aforesaid,  
do hereby certify that Ann C. Phillips, personally appeared  
before me and acknowledged the due execution of the foregoing  
instrument.

Witness my hand and official stamp or seal, this 30th  
day of December, 1996.

Miriam H. Duran  
Notary Public

My Commission Expires: 10-30-2000

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STATE OF NORTH CAROLINA - Forsyth County

The foregoing (or annexed) certificate(s) of

Miriam H. Duran, N.P.

(here give name and official title of the officer signing the certificate(s) passed upon)

is (are) certified to be correct. This the 18 day of Feb. 19 97.

Dickie C. Wood, Register of Deeds

By: [Signature] Deputy/Assistant