

✓  
mailed William A. Hough III  
3000 Bethesda Place, Suite 503 BK1733 P4311  
WSRX - 27103

STATE OF NORTH CAROLINA ) 145  
COUNTY OF FORSYTH ) SUBSTITUTION OF TRUSTEE

THIS AGREEMENT is made this 26<sup>th</sup> day of January 1992,  
between E&M PROPERTIES, INC. and WILLIAM A. HOUGH III.

STATEMENT OF PURPOSE

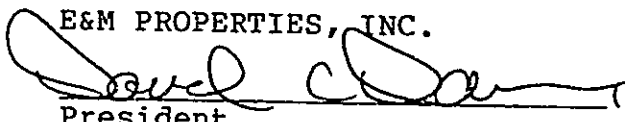
1. Margaret A. Dombalis executed a Deed of Trust dated December 4, 1984 and recorded in Book 1471 at Page 0132 in the Forsyth County Public Registry to Bruce C. Fraser, Trustee for Floyd A. Ketner and wife, Edith F. Ketner.

2. E&M properties, Inc. is now the Owner and Holder of the indebtedness, Notes and Bonds secured by the above-described Deed of Trust per the Assignment attached hereto as Exhibit A and desires to remove Bruce C. Fraser as Trustee and to designate William A. Hough III as Substitute Trustee.

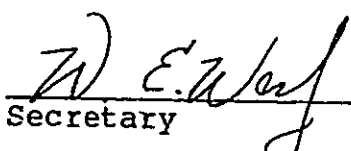
NOW, THEREFORE, in consideration of the premises as authorized by said Deed of Trust, and under and by virtue of the terms of North Carolina General Statutes, Section 45-10, as amended, the Owner and Holder has appointed William A. Hough III as Substitute Trustee under the above-described Deed of Trust with all the powers, duties and obligations conferred therein upon the original Trustee, with the same effect as though substitute appointee had been originally named as Trustee. The appointee also executes this Agreement in order to evidence acceptance of this appointment.

IN WITNESS WHEREOF, the Owner and Holder and Substitute Trustee have hereunto set their hands and seals the day and year first above written.

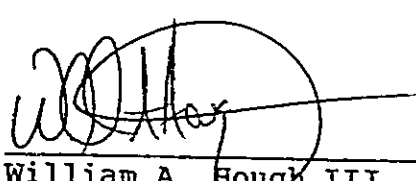
E&M PROPERTIES, INC.

 (SEAL)  
President

ATTEST:

  
Secretary

[Corporate Seal]

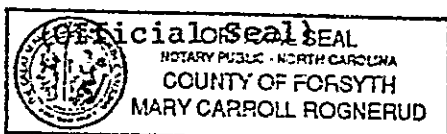
 (SEAL)  
William A. Hough III,  
Substitute Trustee

BK1733 P4312

STATE OF North Carolina  
COUNTY OF Forsyth

I, Mary Carroll Rognerud, Notary Public for said County and State, certify that W.E. West Jr. personally came before me this day and acknowledged that he/she is secretary of E&M PROPERTIES, INC., a corporation, and that by authority duly given and as the act of the corporation, the foregoing instrument was signed in its name by its president, sealed with its corporate seal, and attested by himself/herself as its secretary.

Witness my hand and official seal, this the 21st day of January, 1992.



Mary Carroll Rognerud  
Notary Public

My commission expires: 11-6-94

PRESENTED FOR  
STATE OF NORTH CAROLINA - Forsyth County  
REGISTRATION  
AND RECORDING

The foregoing (or annexed) certificate of Mary Carroll Rognerud (here give name and official title of the officer signing the certificate passed upon)

N.P. Forsyth 174 P4 449 NC

is ~~as~~ certified to be correct. This the 23 day of Jan, 1992

RECORDED

L. E. Speas, Register of Deeds

By Jessie Hobbs Deputy-Register

Probate and Filing Fee \$ 10.00 paid.

STATE OF NORTH CAROLINA )

COUNTY OF FORSYTH )

ASSIGNMENT

THIS INSTRUMENT made and entered into this the 2nd day of January, 1992, by and between FLOYD A. KETNER and wife, EDITH F. KETNER, collectively party of the first part, and E & M PROPERTIES, INC., party of the second part;

WITNESSETH:

WHEREAS, the party of the first part is the owner and holder of a certain promissory note executed on or about the 4th day of December, 1984, said promissory note being executed by Margaret A. Dombalis, executed to the party of the first part and secured by a Deed of Trust which was executed and recorded in Deed Book 1471, Page 0132, Forsyth County Register of Deeds, with said Deed of Trust being recorded on January 14, 1985; and

WHEREAS, for the sum of Nine Thousand and no/100 Dollars (\$9,000.00) said party of the first part has this day assigned with recourse and transferred said promissory note secured by said Deed of Trust to the party of the second part and as a party of said transaction has agreed to sell, transfer, assign, and convey unto the party of the second part all rights, title and interest of said party of the first part in and to said promissory note and Deed of Trust and the land conveyed therein;

NOW, THEREFORE, said party of the first part, in consideration of the premises and other valuable consideration to them in hand paid, do hereby bargain, sell, assign and convey unto the said party of the second part, said promissory note and Deed of Trust and represent that there are not prior liens or encumbrances against the promissory note and deed of trust.

TO HAVE AND TO HOLD, including the right that said party of the first part acquired as a result of the promissory note and Deed of Trust.

IN TESTIMONY THEREOF, said party of the first part has hereunto set their hands and seals, the day and year first above written.

Floyd A. Ketner (SEAL) Edith F. Ketner (SEAL)  
Floyd A. Ketner Edith F. Ketner

Sworn to and subscribed before me this 2nd day of January, 1992.

My Commission Expires: 5-3-93 Notary Public

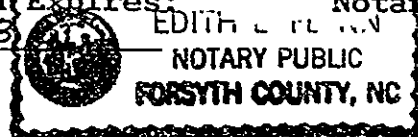


EXHIBIT A