

PREPARED BY: Susan A. Herring, Attorney at Law
Mail To: Susan A. Herring's Box at Register of Deeds

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BK1753 P2259

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

THIS SUBSTITUTION OF TRUSTEE, made and entered into this the
day of May, 1992, by and between E&M PROPERTIES,
INC., a North Carolina corporation (hereinafter referred to as
"Grantor:") and Susan Aiken Herring, (hereinafter referred to as
"Grantee").

W I T N E S S E T H:

GRANTOR is the owner of all of the indebtedness secured by a
certain deed of trust executed by INTERLAKEN, CORPORATION, a North
Carolina Corporation, to David C. Davis Trustee for E&M
Properties, Inc., a North Carolina corporation, dated October 19,
1990, and recorded in Book 1703, at page 0664 of the Forsyth
County, North Carolina, Registry, reference to which is hereby made
for a more particular description thereof.

AND WHEREAS, Grantor is desirous of appointing a substitute
trustee in the place and stead of the trustee named in the above-
referred to deed of trust for the following reason:

Pursuant to North Carolina General Statute 45-10, the original
Trustee is removed because said Trustee is unavailable to cancel
said Deed of Trust, so, therefore, a new trustee must be appointed.
Therefore, a substitute trustee is appointed for this purpose.

NOW, THEREFORE, pursuant to N.C.G.S. 45-10 and other
applicable law, Grantor appoints SUSAN AIKEN HERRING, to be
substitute trustee in the above-referenced Deed of Trust in the
place and stead of the trustee therein designated, with all the
powers, duties and obligations conferred in said deed of trust upon
the original trustee.

IN WITNESS WHEREOF, Grantor has set his hand and seal the day
and year first above written.

E & M Properties, Inc.

ATTEST:

Edith L. Herring
SECRETARY

(CORPORATE SEAL)

By: James D. Herring (SEAL)
President

BK1753 P2260

STATE OF NORTH CAROLINA

COUNTY OF FORSYTH

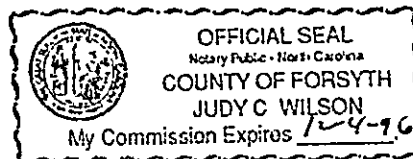
I, Judy C. Wilson, a Notary Public for
Forsyth County, State of North Carolina, do hereby certify
that David Davis, personally appeared before me
this day and acknowledged that he is its Vice President
of E & M Properties, a North Carolina corporation, and that by
authority duly given and as the act of the corporation, the
foregoing instrument was signed in its name by its Vice President, sealed with its corporate seal, and attested by Edith Flynn as
its Secretary.

Witness my hand and notarial seal this 8th day of May,
1992.

Judy C. Wilson
NOTARY PUBLIC

MY COMMISSION EXPIRES:

12-4-96



STATE OF NORTH CAROLINA—Forsyth County

PRESENTED FOR
REGISTRATION
AND RECORDED

The foregoing (or annexed) certificate of Judy C. Wilson D.P. Brath
(here give name and official title of the officer signing the certificate passed upon)

is ~~(as)~~ certified to be correct. This the 9th day of May, 1992.

L. E. SPEAS
REGISTER OF DEEDS
FORSYTH CO. N.C.
L. E. Speas, Register of Deeds

By Jessie Golden Deputy-Registrar

Probate and Filing Fee \$ 800 paid.

Edith Flynn