

*J. Iseman - Box 118*

BK1764 P3765 ✓

NORTH CAROLINA  
FORSYTH COUNTY

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SUBSTITUTION OF TRUSTEE

THIS INDENTURE, made and entered into this 3 day of December, 1992, by and between L&S Leasing, Inc., party of the first part, and James M. Iseman, Jr., of Forsyth County, North Carolina, party of the second part;

W I T N E S S E T H :

WHEREAS, Ralph M. Hoover and wife, Nancy D. Hoover, executed to Norman L. Nifong, Trustee for L&S Leasing, Inc., Beneficiary, a Purchase Money Deed of Trust dated August 12, 1991, securing a Note in the original principal amount of ONE HUNDRED FIFTY THOUSAND DOLLARS AND NO CENTS (\$150,000.00), recorded on August 15, 1991 in Book 1722, Page 1621, in the Office of the Register of Deeds of Forsyth County, North Carolina, which Purchase Money Deed of Trust contains a provision granting to L&S Leasing, Inc. the power of substitution of Trustee, in its discretion; and

WHEREAS, L&S Leasing, Inc. is the holder and owner of all of the indebtedness secured by said Purchase Money Deed of Trust;

NOW, THEREFORE, the said party of the first part, acting under the power of substitution contained in the above-mentioned Purchase Money Deed of Trust, does hereby substitute James M. Iseman, Jr., as Trustee in said Purchase Money Deed of Trust in the place and stead of the original Trustee named therein, clothed with all powers and duties of the original Trustee.

IN WITNESS WHEREOF, the said party of the first part has caused this document to be signed by its president, attested by its secretary, and its corporate seal to be affixed, all on the day and year first above-written.

L&amp;S Leasing, Inc.

By: William B. LawsonWilliam B. Lawson,  
President

ATTEST:

D. E. Hinson  
D. E. Hinson,  
Secretary

(Corporate Seal)

NORTH CAROLINA )

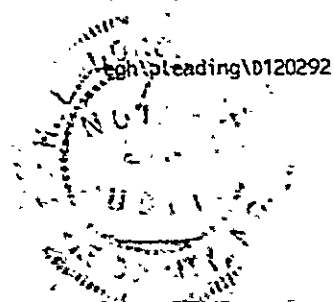
FORSYTH COUNTY )

I, H. L. DORSETT, JR., a Notary Public of the County and State aforesaid, certify that D. E. HINSON personally came before me this day and acknowledged that he is Secretary of L&S Leasing, Inc. 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 D. E. HINSON as its Secretary.

Witness my hand and notarial stamp or seal this 3 day of December, 1992.

H. L. Dorsett, Jr.  
Notary Public

My Commission Expires:

10/2/93

STATE OF NORTH CAROLINA—Forsyth County

PRESENTED FOR

The foregoing (or annexed) certificate

of

AND

H. L. Dorsett, Jr. VP L&S Leasing, Inc.  
(here give name and official title of the officer signing the certificate passed upon)

is (are) certified to be correct. This the 3rd DEC -3 day of December, 1992.

L. E. Speas, Register of Deeds  
REGISTER OF DEEDS  
FORSYTH COUNTY

Deputy-Assistant

Probate and Filing Fee \$

8.00

paid.

Janet Bottoms