

STATE MS.-DESOTO CO.
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BK 1448 PG 553
W.F. DAVIS CH. CLK.

INDEXING INSTRUCTIONS:

1.824 ACRES BEING PART OF THE NW 1/4 OF THE NW 1/4 OF SEC 1, T-2-S, R-9-W
DESOTO COUNTY, MS

SUBSTITUTION OF TRUSTEE

STATE OF MISSISSIPPI
COUNTY OF DESOTO

WHEREAS, on the 1ST day of DECEMBER, 1999, SHARON DENISE DYE, executed a Deed of Trust to FIRST AMERICAN TITLE COMPANY, Trustee for the use and benefit of PINNFUND, USA, A CALIFORNIA CORPORATION, Beneficiary, which Deed of Trust is on file and of record in the office of the Chancery Clerk of DESOTO County, Mississippi, in Deed of Trust Record Book 1175 at Page 524, thereof, describing the following property:

SEE EXHIBIT "A"

WHEREAS, the undersigned is the present holder and beneficiary of the Deed of Trust referred to above; and

WHEREAS, under the terms of said Deed of Trust, the beneficiary or any assignee is authorized to appoint a Trustee in the place and stead of the original Trustee or any successor Trustee in said Deed of Trust; and

NOW, THEREFORE, the undersigned holder of said Deed of Trust does hereby appoint and substitute John C. Morris, III as Trustee, the said John C. Morris, III to have all rights, powers and privileges granted the Trustee in said Deed of Trust.

Should the undersigned become the last and highest bidder at the foreclosure sale, the Substitute Trustee is hereby authorized to transfer and assign said bid to convey title to said Foreclosed property to the SECRETARY OF VETERANS AFFAIRS, an officer of the United States of America, or the SECRETARY OF HOUSING AND URBAN DEVELOPMENT, or whosoever the undersigned shall authorize. The statement in the Substitute Trustee's Deed that the undersigned has requested the transfer of its bid to Grantee (s) in the Substitute Trustee's Deed shall be binding on the undersigned and conclusive evidence in favor or the assignee or other parties thereby, and that the Substitute Trustee is duly authorized and empowered to execute the same.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be executed by its duly authorized officers on this 9 day of JANUARY, 20 02.
JPMORGAN CHASE BANK FORMERLY KNOWN AS, THE CHASE MANHATTEN BANK,
SUCCESSOR BY MEGER TO CHASE BANK OF TEXAS, NA F/K/A TEXAS COMMERCE BANK,
NA; AS CUSTODIAN

Johnny Lynch
BY: JOHNNY LYNCH, OFFICER

STATE OF: TEXAS
COUNTY OF: HARRIS

PERSONALLY came and appeared before me, the undersigned authority in and for the jurisdiction aforesaid, JOHNNY LYNCH known personally to me to be the OFFICER of the within named JPMORGAN CHASE BANK FORMERLY KNOWN AS, THE CHASE MANHATTEN BANK, SUCCESSOR BY MEGER TO CHASE BANK OF TEXAS, NA F/K/A TEXAS COMMERCE BANK, NA; AS CUSTODIAN and that (s) he executed and delivered the within and foregoing instrument on the day and year therein mentioned for and on behalf of said corporation, and as its own act and deed for the purposes therein mentioned, having been first duly authorized so to do.

WITNESS my signature and official seal on this, the 9 day of JANUARY, 20 02.

Karen S. Jett
NOTARY PUBLIC

MY COMMISSION EXPIRES:

DYE, SHARON #111789255

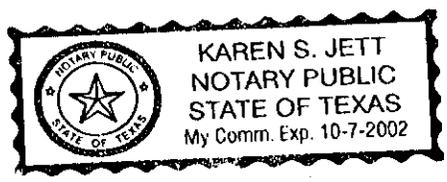


EXHIBIT "A"

1.824 acres (79,455.5 s.f.) being part of the Northwest Quarter of the Northwest Quarter of Section 1, Township 2 South, Range 9 West, DeSoto County, Mississippi, and described as follows:

Commencing at a pk nail at the intersection of Nail and Poplar Corner Roads, said point being the commonly accepted Northwest corner of Section 1, Township 2 South, Range 9 West; thence N 88 degrees 28 minutes 35 seconds E 567.39 feet along Nail Road to a point in said road, thence S 00 degrees 47 minutes 47 seconds E 40.0 feet to a 3/8" rebar on the South right of way of Nail Road, said point being the Northwest corner of said 1.824 acres (common Northeast corner of the Frazier's 5.9 acres as recorded in Deed Book 158, Page 231) and the point of beginning; thence continuing S 00 degrees 47 minutes 47 seconds E 505.87 feet along the Frazier's east line to a point in a creek (point marked by a cross tie post 20' south on line and on the south bank of said creek); thence N 76 degrees 26 minutes 01 seconds E 176.69 feet to a point in said creek (point marked by a 3/8" rebar set 20' north on line); thence N 03 degrees 13 minutes 38 seconds W 470.82 feet along the west line of the McClure's 2.8 acre lot as recorded in Deed Book 311, Page 12, to a 3/8" rebar on the south right of way of Nail Road (point being the Northwest Corner of the McClure's 2.8 acre lot); thence S 87 degrees 51 minutes 26 seconds W 152.4 feet along the south right of way of Nail road to the point of beginning. Parcel being part of the property recorded in Deed Book 191, Page 410, of the Office of the Chancery Clerk of DeSoto County, Mississippi.