

EQC 8043044935

SUBSTITUTION OF TRUSTEE

WHEREAS, on October 18, 1999, JAMES TUGGLE AND EVELYN POWERS TUGGLE, executed a certain deed of trust to John B. Philip, Trustee for the benefit of EquiCredit Corporation/Ala.& Miss. which deed of trust is of record in the office of the Chancery Clerk of DeSoto County, State of Mississippi in Book 1162, Page 540, and recorded in the aforesaid Chancery Clerk's Office and being secured by real property being more particularly described as follows:

1.33 acres being part of the southwest quarter of section 36, township 3 south, range 8 west, Desoto County, Mississippi and described as follows:

Commencing at the southeast corner of the southwest quarter of section 36, township 3 south, range 8 west. Said point located in Ranch Road. Thence N 06 degrees 30'04"E-40.0' to a point on the north right of way of Ranch Road. Thence N 85 degrees 12'48-W-309.0 along said right of way to a iron pin. Said point being at the southeast corner of said 1.33 acres and the point of beginning. Thence N 06 degrees 28'55"E-215.43" to a iron pin Thence N 83 degrees 41'33"W-229.22' to a iron pin. Thence S 06 degrees 00'49"W-257.45' to a iron pin on the north right of way of Ranch Road. Thence S 85 degrees 12'48"E-227.21' along said right of way to the point of beginning. Parcel being that remaining property as recorded in deed book 44 page 457 of the office of Chancery Clerk, DeSoto County, Mississippi.

WHEREAS, the undersigned is the present holder and beneficiary of the deed of trust referenced above; and

WHEREAS, EQUICREDIT CORPORATION OF AMERICA pursuant to the provisions of the aforesaid Deed of Trust and for reasons satisfactory to itself, has elected to substitute J. Gary Massey as Trustee in and for the above described deed of trust and the indebtedness secured thereby; and

NOW THEREFORE, EQUICREDIT CORPORATION OF AMERICA, the present owner and holder of the above described deed of trust, acting by and through its duly authorized officers, does hereby substitute and appoint J. Gary Massey as Trustee in the place and stead of the current trustee and does hereby confer upon the said J. Gary Massey full and complete power to execute said trust as Trustee as provided by the terms of the aforesaid 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 and to convey title to said foreclosed property to the Secretary of Housing and Urban Development or the Secretary of Veterans Affairs, or whomsoever the undersigned shall authorize. The statement in the Substitute Trustee's deed that the undersigned has requested transfer of its bid to grantee(s) in the Substitute Trustee's Deed shall be binding on the undersigned and conclusive evidence in favor of the assignee or other parties thereby, and that the Substitute Trustee is duly authorized and empowered to execute same.

WITNESS THE EXECUTION HEREOF by the aforesaid corporation acting by and through its duly authorized officers, this the 7th day of June, 2002.

EQUICREDIT CORPORATION OF AMERICA

BY: Nial Robb  
TITLE: ASSISTANT VICE PRESIDENT  
LFSI, AS ATTORNEY-IN-FACT FOR  
EQUICREDIT CORPORATION  
OF AMERICA

STATE OF FL  
COUNTY OF Duval

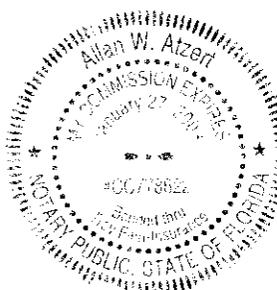
PERSONALLY came and appeared before me, the undersigned authority in and for the aforesaid jurisdiction, the within named Nial Robbins, personally known to me to be the ASST. VICE PRESIDENT of the within named EQUICREDIT CORPORATION OF AMERICA, who acknowledged that (s)he signed and delivered the above and foregoing instrument of writing on the day and for the purposes therein mentioned for and on behalf of said corporation and as its own act and deed, (s)he having been first duly authorized so to do.

WITNESS MY SIGNATURE AND OFFICIAL SEAL OF OFFICE this the 7th day of June, 2002.

Allan W. Atzert  
NOTARY PUBLIC  
ALLAN W. ATZERT

My Commission Expires:

Prepared by:  
J. Gary Massey, Substitute Trustee  
Shapiro & Massey, L.L.P.  
1910 Lakeland Drive, Suite B  
Jackson, MS 39216  
(601) 981-9299  
S&M# 02-0471



STATE MS - DESOTO CO.  
JUN 11 1 30 PM '02

BK 1516 PG 614  
W.E. DAVIS CH. CLK.