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THIS INSTRUMENT PREPARED BY:
DEARBORN & EWING, ATTORNEYS
ONE COMMERCE PLACE, SUITE 1200
NASHVILLE, TENNESSEE 37219

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DESIGNATION AND APPOINTMENT

OF

BOOK 5482 PAGE 142

SUBSTITUTE TRUSTEE

THIS DESIGNATION AND APPOINTMENT OF SUBSTITUTE TRUSTEE, made this the 1st day of August, 1979,

W I T N E S S E T H:

WHEREAS, by a warranty deed dated January 27, 1976 and of record in Book 5057, page 275 in the Register's Office for Davidson County, Tennessee, Driver Investments, a partnership, conveyed certain Davidson County, Tennessee real estate, which property is more accurately identified in Exhibit A attached hereto and incorporated herein by reference, to "J. R. Freeman, Trustee, with full power to mortgage, sell, transfer, and convey any part or all of the same without the joinder of any beneficiary"; and,

WHEREAS, J. R. Freeman, as such Trustee, has held title to said real estate for the benefit of Neely's Bend Joint Venture, a Tennessee joint venture having its principal offices at 2517 Lebanon Road, Nashville, Tennessee; and,

WHEREAS, Delmer H. Peppers and Central Tennessee Investment Company, Inc., a Tennessee corporation, constitute all of the venturers holding interests in Neely's Bend Joint Venture; and,

WHEREAS, as all of the persons owning and holding interests in Neely's Bend Joint Venture, the said Delmer H. Peppers and Central Tennessee Investment Company, Inc., have full power and authority to remove J. R. Freeman as such Trustee for Neely's Bend Joint Venture and to designate and appoint a successor to such office; and,

WHEREAS, Delmer H. Peppers and Central Tennessee Investment Company, Inc. deem it to be in their respective best interests and in the best interests of Neely's Bend Joint Venture that J. R. Freeman resign as such Trustee and that Central Tennessee Investment Company, Inc. be designated and substituted to serve in such capacity,

NOW, THEREFORE, premises considered, Delmer H. Peppers, Central Tennessee Investment Company, Inc., separately and doing business as Neely's Bend Joint Venture do hereby accept the resignation of J. R. Freeman as Trustee for the purpose of holding title to such property and select, appoint, and designate Central Tennessee Investment Company, Inc. as substitute trustee for such purposes as fully and completely as though Central Tennessee Investment Company, Inc. had been named originally as such trustee in the said original deed, and with full power to mortgage, sell, transfer, or convey any part or all of the said property without the joinder of any beneficiary.

IN WITNESS WHEREOF, Central Tennessee Investment Company, Inc. and Delmer H. Peppers have executed this instrument on the day and date first above written.

CENTRAL TENNESSEE INVESTMENT COMPANY, INC.

By: David W. Talley, President

Delmer H. Peppers

I, J. R. Freeman, do join in this Designation and Appointment of Substitute Trustee for the purpose of evidencing my resignation as Trustee as set forth herein and for the purpose of consenting and assenting to the designation and appointment of Central Tennessee Investment Company, Inc. as my successor.

J. R. Freeman

Land in Davidson County, Tennessee, being Neeley's Bend Apartments, a 9.41 acres tract of land at Neeley's Bend Road at Cheyenne Blvd., in the 11th Civil District of Davidson County, Tennessee, described by survey of Barge, Waggoner, Sumner and Cannon, dated January 13, 1976 as follows:

BEGINNING at the southeasterly corner of this tract at a point marked by an iron pin on the northerly margin of Neeley's Bend Circle, which point is also the southwesterly corner of Harold C. Spivey's Land as described in Book 4743, page 288, Register's Office for Davidson County, thence with the northerly margin of Neeley's Bend Circle, N. 61° 45' W 272.44 feet to an iron pin; thence with a 25 foot radius curve to the right 39.36 feet to an iron pin; thence N 28° 20' E with the southeasterly margin of Cheyenne Blvd. 150.99 feet to an iron pin; thence with said margin and a 4372.30 feet radius curve to the right 198.41 feet to an iron pin on said margin; thence with said margin N 31° 04' E 899.22 feet to an iron pin on said margin and a corner with Sequoia Valley Subdivision; thence leaving said Cheyenne Blvd. S 58° 05' E 342.39 feet to an iron pin; thence S 32° 34' W 1254.18 feet to the point of beginning and containing 9.41 acres more or less.

E X H I B I T A

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, David M. Talley, with whom I am personally acquainted, and who acknowledged that he is the President of Central Tennessee Investment Company, Inc., a corporation, the within named bargainor, and that he, as such President, being authorized so to do, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as President.

Witness my hand and official seal, at office in said State and County, this the 1st day of August, 1979.

Melanie A. Carter
Notary Public

My Commission Expires: October 18, 1981

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, Delmer H. Peppers, the within named bargainor, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal, at office in said State and County, this the 1st day of August, 1979.

Melanie A. Carter
Notary Public

My Commission Expires: October 18, 1981

STATE OF TENNESSEE)
) ss.
COUNTY OF DAVIDSON)

Personally appeared before me, the undersigned, a Notary Public in and for the State and County aforesaid, J. R. Freeman, the within named bargainor, with whom I am personally acquainted, and who acknowledged that he executed the foregoing instrument for the purposes therein contained.

Witness my hand and official seal, at office in said State and County, this the 1st day of August, 1979.

Marian McCallum
Notary Public

My Commission Expires: 6-7-80

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IDENTIF. REFERENCE

AUG 15 9 26 AM '79

FELIX Z. WILSON II REGISTER
DAVIDSON COUNTY, TENN.