

STATE OF ALABAMA
COUNTY OF SHELBY

APPOINTMENT OF
SUBSTITUTE TRUSTEE

THIS APPOINTMENT OF SUBSTITUTE TRUSTEE is made as of the 1st day of December, 1995, by and among the **PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO ("PERS")**, through the duly authorized Public Employees Retirement Board (the "Board"); **NATIONSBANK, N.A.** (formerly **NATIONSBANK, N.A. (CAROLINAS)**, **NATIONSBANK OF NORTH CAROLINA, N.A.**, and **NCNB NATIONAL BANK OF NORTH CAROLINA**) (the "Original Trustee"), a national banking association with its principal offices located in Charlotte, North Carolina; and **FIRST UNION NATIONAL BANK OF NORTH CAROLINA** (the "Substitute Trustee"), a national banking association with its principal offices located in Charlotte, North Carolina.

WITNESSETH:

WHEREAS, PERS and the Original Trustee entered into a Trust Agreement dated March 22, 1985, establishing a trust for the purpose of investing funds contributed thereto in real property for the benefit of PERS and its beneficiaries, which said Trust Agreement was amended by Agreements between PERS and the Original Trustee dated September 1, 1988, April 9, 1992, January 22, 1993, and April 23, 1993 (said Trust Agreement, as amended, being hereafter referred to as the "Trust Agreement"); and

WHEREAS, at a meeting of the Board on September 22, 1995, the Board approved the removal of the Original Trustee and the appointment of the Substitute Trustee to serve, from and after December 1, 1995, as Trustee under the Trust Agreement, as amended on even date herewith (the "Amended Trust Agreement"); and

WHEREAS, by various deeds, certain real property located in Shelby County, Alabama (the "Trust Property"), has been acquired, and currently is held, by AmSouth Bank of Alabama (formerly AmSouth Bank, N.A.) ("AmSouth"), as Ancillary Trustee for the Original Trustee, as Trustee for PERS, pursuant to the terms of an Agreement Appointing Ancillary Trustee between AmSouth and the Original Trustee; and

WHEREAS, AmSouth currently holds or may hold (on behalf of the Original Trustee, as Trustee for PERS) certain rights, powers, reservations, duties and obligations pursuant to certain declarations, easements, agreements and other instruments of record relating to the Trust Property; and

WHEREAS, pursuant to Section 7.01 of the Trust Agreement, the parties hereto are entering into this Appointment of Substitute Trustee for the purpose of removing the Original Trustee and substituting the Substitute Trustee as Trustee under the Amended Trust Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual covenants and agreements herein contained, the parties hereto agree as follows:

Drawn by and mail to:
Kennedy Covington Lobdell & Hickman, L.L.P. (WDF)
4200 NationsBank Corporate Center
100 North Tryon Street
Charlotte, North Carolina 28202-4000

12/04/1995-34581
12:03 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
006 MCD 21.00

291931.1
[Brook Highland]

Inst # 1995-34581

1. Effective as of December 1, 1995, PERS hereby removes the Original Trustee as Trustee under the Trust Agreement and substitutes, designates and appoints the Substitute Trustee as Trustee under the Amended Trust Agreement in the place and stead of the Original Trustee.

2. From and after December 1, 1995, the following shall be held and/or deemed to be held by AmSouth (on behalf of the Substitute Trustee, as Trustee for PERS) pursuant to the Amended Trust Agreement:

(a) Title to the Trust Property.

(b) All of the rights, powers, reservations, duties and obligations which AmSouth possesses pursuant to any declaration, easement, agreement or other instrument of record relating to the Trust Property.

3. The Original Trustee consents to its removal and the substitution of the Substitute Trustee in its place and stead as Trustee pursuant to Paragraph 1 above.

4. The Substitute Trustee accepts its designation and appointment as the Substitute Trustee pursuant to Paragraph 1 above.

IN WITNESS WHEREOF, the undersigned have caused this Appointment of Substitute Trustee to be executed, sealed and delivered by their duly authorized officers as of the day and year first above written.

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

04 331 1995 1995.11-30 14:24 #175 P.18/27
"PERS"

PUBLIC EMPLOYEES RETIREMENT
SYSTEM OF OHIO

[SEAL]

By: PUBLIC EMPLOYEES RETIRE-
MENT BOARD

ATTEST:

Mary E. Shanahan
Name: Mary E. Shanahan
Title: ASST. TOW. OFFICER
REAL ESTATE

By: Mia Janne Tillman
Name: TOBT JEANNE TILLMAN
Title: Acting Exec. Dir.

[SIGNATURES CONTINUE ON FOLLOWING PAGE]

[CORPORATE SEAL]

ATTEST:

Paul H. Sturges
Assistant Secretary

"ORIGINAL TRUSTEE"

NATIONSBANK, N.A., a national banking
association

By: *[Signature]*
Senior Vice President

[CORPORATE SEAL]

ATTEST:

Mike R. Beck
Assistant Secretary

"SUBSTITUTE TRUSTEE"

FIRST UNION NATIONAL BANK OF
NORTH CAROLINA, a national banking
association

By: *Alan C. Mann*
Vice President

[NOTARIES BEGIN ON FOLLOWING PAGE]

STATE OF OHIO

COUNTY OF FRANKLIN

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that TOBA JEANNE FELDMAN, whose name as ACTING EXECUTIVE DIRECTOR of PUBLIC EMPLOYEES RETIREMENT BOARD, acting on behalf of PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he, as such ACTING EXECUTIVE DIRECTOR and with full authority, executed the same voluntarily for and as the act of said PUBLIC EMPLOYEES RETIREMENT BOARD, acting on behalf of PUBLIC EMPLOYEES RETIREMENT SYSTEM OF OHIO.

Given under my hand and official seal, this 30 day of November, 1995.

Mickey M. Weaver
NOTARY PUBLIC

[NOTARIAL SEAL]

My Commission Expires:



MICKEY M. WEAVER
NOTARY PUBLIC, STATE OF OHIO
MY COMMISSION EXPIRES FEB. 27, 1996

[NOTARIES CONTINUE ON FOLLOWING PAGE]

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Milton R. Hodges, whose name as Senior Vice President of NATIONSBANK, N.A., a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal, this 30th day of November, 1995.

Susan Leigh Holt
NOTARY PUBLIC

[NOTARIAL SEAL]

My Commission Expires:

8-14-98

STATE OF NORTH CAROLINA

COUNTY OF MECKLENBURG

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Alan R. Mason, whose name as _____ Vice President of FIRST UNION NATIONAL BANK OF NORTH CAROLINA, a national banking association, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, ~~she~~ he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal, this 30th day of November, 1995.

Susan Leigh Holt
NOTARY PUBLIC

[NOTARIAL SEAL]

My Commission Expires:

8-14-98

Inst # 1995-34581

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SHELBY COUNTY JUDGE OF PROBATE
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