

ASSIGNMENT OF SECURITY INSTRUMENT

STATE OF ALABAMA)

Re: 8642425

COUNTY OF SHELBY)

The undersigned, the present legal and equitable owner and holder of that one certain promissory Note in the original principal sum of (\$83420.00) dated 12/14/98, executed by ALLISON L SUMERLIN, said Note being secured by a Security Instrument of even date herewith, recorded in Book __1998_Page_50464_ Instrument Number __ in the Real Property records of SHELBY County/Parrish, State of ALABAMA against the following real property, to wit:

3010 ASHLEY CIRCLE HELENA AL 35080

for good and valuable consideration paid to the undersigned, the receipt and sufficiency of which is hereby acknowledged, has TRANSFERRED, and ASSIGNED, GRANTED AND CONVEYED, without recourse and by these presents TRANSFERS, ASSIGNED, GRANTS AND CONVEYS unto

The Chase Manhattan Bank, as Trustee for New South Home Equity Trust 1999-1 formed pursuant to the Pooling and Servicing Agreement dated as of May 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor New South Federal Savings Bank, as Transferor and as Servicer and The Chase Manhattan Bank, as Trustee

whose mailing address is 1111 FANNIN, 12TH FLOOR
HOUSTON, TX 77002

the above described Note, together with all liens and any superior title held by the undersigned securing the payment thereof.

Executed this 20th day of May, 2002.

NEW SOUTH FEDERAL SAVINGS BANK
a federally chartered savings bank

BY:

Its:

Vice President

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

Personally appeared before me, the undersigned authority in and for the above state jurisdiction, the within named, Ernest Cermak, Jr., who is Vice President of New South Federal Savings Bank, acknowledged that he signed and delivered the above and foregoing Assignment of Security Instrument on behalf of said corporation after having first been authorized to do so on the date therein mentioned.

Given under my hand and official seal of office, this the 20th day of
May, 2002.

[Signature]
Notary Public, State of Alabama
My commission expires: 2/12/05