

STATE OF ALABAMA
COUNTY OF SHELBY
Loan No. 5712359

Prepared by and when recorded mail to:
FIRST MORTGAGE STRATEGIES GROUP, INC.
889 Ridgelake Boulevard, Suite 200
Memphis, TN 38120

ASSIGNMENT OF NOTE AND MORTGAGE

For a valuable consideration paid to DAIWA FINANCE CORP., the receipt and sufficiency of which are hereby acknowledged, DAIWA FINANCE CORP. ("Assignor"), whose mailing address is 200 Liberty Street, New York, NY 10281-1003, does hereby transfer and assign, grant, bargain, sell, convey, and endorse unto:

"State Street Bank and Trust Company, as Trustee of Consumer Obligation Structured Trust 1993-1 under the Pooling and Servicing Agreement dated March 1, 1993" State Street Bank and Trust Co., 725 South Figueroa #3100, Los Angeles, CA 90017.
(the "Assignee")

that certain mortgage executed by HARRISON C. GULLEDGE AND WIFE, SHERRY G. GULLEDGE to SOUTHERN HOME EQUITY CORPORATION, dated DECEMBER 20, 1990 and recorded on DECEMBER 31, 1990 in Book 324, Page 209, Card No. _____, in the public records of SHELBY County, Alabama; together with the debt secured by each mortgage and the respective note described in each mortgage and all right, title and interest in and to the real property conveyed by each mortgage.

TO HAVE AND TO HOLD unto the said DAIWA FINANCE CORP. and its successors and assigns forever.

IN WITNESS WHEREOF, the undersigned has executed this Assignment of Note and Mortgage as of 12/1/93.

DAIWA FINANCE CORP.

By: 
Edmund F. Taylor
Vice President

STATE OF NEW YORK)
COUNTY OF NEW YORK)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Edmund F. Taylor, whose name as the Vice President of DAIWA FINANCE CORP. is signed to the foregoing Assignment of Note and Mortgage, and who is known to me, acknowledged before me on this date that, being informed of the contents of this Assignment of Note and Mortgage, he, as such officer and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal December 6, 1993.


Notary Public
My commission expires: _____

THOMAS M. SINNOTT JR.
Notary Public, State of New York
No. _____
Qualified in Richmond County
Certificate Filed in New York County
Commission Expires April 29, 1995

Inst # 1994-03024

01/28/1994-03024
09:53 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MCD 8.50

Inst # 1994-03024