NOTICE OF ASSIGNMENT, SALE, OR TRANSFER OF SERVICING RIGHTS

Borrower Name & Address: Loan Number: 1740343

Gregg D. Emerson
Chandra B. Emerson
72 Honeysuckle Circle,
Helena, AL 35080

You are hereby notified* that the servicing of your mortgage loan, that is, the right to collect payments from you, is being assigned, sold or transferred from Union Federal Savings Bank of Indianapolis

to Waterfield Mortgage Company, Incorporated , effective November 1, 1999

The assignment, sale or transfer of the servicing of the mortgage loan does not affect any term or condition of the mortgage instruments, other than terms directly related to the servicing of your loan.

Except in limited circumstances, the law requires that your present servicer send you this notice at least 15 days before the effective date of transfer, or at closing. Your new servicer must also send you this notice no later than 15 days after this effective date or at closing. [In this case, all necessary information is combined in this one notice.]

Your present servicer is Union Federal Savings Bank of Indianapolis

If you have any questions relating to the transfer of servicing from your present servicer call 800-444-9847 between 8:30 a.m. and 4:30 p.m. on the following days Mon. thru Fri. . This is a toll-free or collect call number.

Your new servicer will be Waterfield Mortgage Company, Incorporated

The business address for your new servicer is: PO Box 1289, Fort Wayne, IN 46801

The toll-free or collect call telephone number of your new servicer is 800-444-9847

If you have any questions relating to the transfer of servicing to your new servicer call the Customer Assistance Department at 800-444-9847 between 8:30 a.m. and 4:30 p.m. on the following days Monday thru Friday

The date that your present servicer will stop accepting payments from you is September 24, 1999

The date that your new servicer will start accepting payments from you is September 24, 1999

Send all payments due on or after that date to your new servicer.

The transfer of servicing rights may affect the terms of or the continued availability of mortgage life or disability insurance or any other type of optional insurance in the following manner: See Page 2.

and you should take the following action to maintain coverage:

Contact Waterfield Mortgage Company, Incorporated, PO Box 1289, Fort Wayne, IN 46801 or call 800-444-9847

You should also be aware of the following information, which is set out in more detail in Section 6 of the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. Section 2605):

During the 60-day period following the effective date of the transfer of the loan servicing, a loan payment received by your old servicer before its due date may not be treated by the new loan servicer as late, and a late fee may not be imposed on you.

Section 6 of RESPA (12 U.S.C. Section 2605) gives you certain consumer rights. If you send a "qualified written request" to your loan servicer concerning the servicing of your loan, your servicer must provide you with a written acknowledgment within 20 Business Days of receipt of your request. A "qualified written request" is a written correspondence, other than notice on a payment coupon or other payment medium supplied by the servicer, which includes your name and account number, and your reasons for the request. If you want to send a "qualified written request" regarding the servicing of your loan, it must be sent to this address:

Waterfield Mortgage Company, Incorporated, PO Box 1289, Fort Wayne, IN 46801

Not later than 60 Business Days after receiving your request, your servicer must make any appropriate corrections to your account, and must provide you with a written clarification regarding any dispute. During this 60-Business Day period, your servicer may not provide information to a consumer reporting agency concerning any overdue payment related to such period or qualified written request. However, this does not prevent the servicer from initiating foreclosure if proper grounds exist under the mortgage documents.

A Business Day is a day on which the offices of the business entity are open to the public for carrying on substantially all of its business functions.

Section 6 of RESPA also provides for damages and costs for individuals or classes of individuals in circumstances where servicers are shown to have violated the requirements of that Section. You should seek legal advice if you believe your rights have been violated.

*This notification is a requirement of Section 6 of the Real Estate Settlement Procedures Act (RESPA) (12 U.S.C. Section 2605)

Union Federal Savings Bank of Indianapolis	09/24/99	Waterfield Mortgage Company, Incorporated	09/24/99
PRESENT SERVICER	Date	FUTURE SERVICER	Date

The transfer of servicing rights may affect the terms of or the continued availability of mortgage life or disability insurance or any other type of option insurance in the following manner:

(1) The same coverage may continue with the new servicer at the same rate, with no interruption in coverage, if the new servicer is contracted to do business with the same insurance carriers underwriting the optional insurance on the block of loans being transferred.

(2) This insurance coverage may be replaced with the same, or similar, coverage through an insurance carrier contracted to provide this coverage for the new servicer.

(3) This coverage may be able to continue on a direct bill basis with the individual insurance carrier.

(4) This coverage may terminate with the effective date of this servicing transfer.

ACKNOWLEDGEMENT OF BORROWER

I/We have read this notification and understand its contents, as evidenced by my/our signature(s) below.

Gregg O Emerson

Gregg D. Emerson

Chandra B Emerson

Chandra B. Emerson

Inst # 1999-41844

10/07/1999-41844
12:43 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MMS 11.00