

THIS INSTRUMENT PREPARED BY:  
CITIZENS BANK  
300 BROAD STREET  
ELIZABETHTON, TN 37643

Maximum principal indebtedness for TN recording tax purposes is \$0.

CORPORATE ASSIGNMENT

WHEREAS, CITIZENS BANK, A TENNESSEE CORPORATION, HEREINAFTER CALLED "ASSIGNOR", IS THE HOLDER AND OWNER OF A CERTAIN PROMISSORY NOTE DATED NOVEMBER 30, 2001; EXECUTED BY TIMOTHY DEARMOND AND CINDY J DEARMOND, HUSBAND AND WIFE (MAKER) IN THE PRINCIPAL SUM OF \$350,000.00; AND

WHEREAS, SAID MAKER EXECUTED A MORTGAGE ON SAID DATE, CONVEYING CERTAIN REAL ESTATE TO CITCO TITLE CO., INC., TRUSTEE, SECURING SAID PROMISSORY NOTE, SAID MORTGAGE BEING OF RECORD IN INSTRUMENT # 2001-53483 AT PAGE (IMAGE) \_\_\_\_\_, IN THE JUDGE OF PROBATE' OFFICE FOR SHELBY COUNTY AT BIRMINGHAM, ALABAMA, WHICH MORTGAGE IS INCORPORATED HEREIN BY REFERENCE THERETO; AND

WHEREAS, ASSIGNOR HAS SOLD AND DELIVERED UNTO CHASE MANHATTAN MORTGAGE CORPORATION, 1500 N. 19<sup>TH</sup> STREET, MONROE, LA. 71201, HEREINAFTER CALLED "ASSIGNEE" THE PROMISSORY NOTE HEREINABOVE DESCRIBED BY NEGOTIATION THEREOF BY ENDORSEMENT WITHOUT RECOURSE.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, AND AS PART OF SAID TRANSFER BY NEGOTIATION OF SAID PROMISSORY NOTE, THE UNDERSIGNED CORPORATION DOES, BY THESE PRESENTS, GRANT, TRANSFER AND ASSIGN TO THE ASSIGNEE WITHOUT RECOURSE ALL OF ITS RIGHT, TITLE AND INTEREST UNDER SAID DEED OF TRUST, AND SAID ASSIGNEE SHALL HAVE ALL THE RIGHTS, POWERS, PRIVILEGES AND SECURITY ORIGINALLY BELONGING TO THE UNDERSIGNED BY VIRTUE OF THE TERMS AND CONDITIONS OF SAID DEED OF TRUST.

EXECUTED THIS THE 18<sup>TH</sup> DAY OF DECEMBER, 2001.

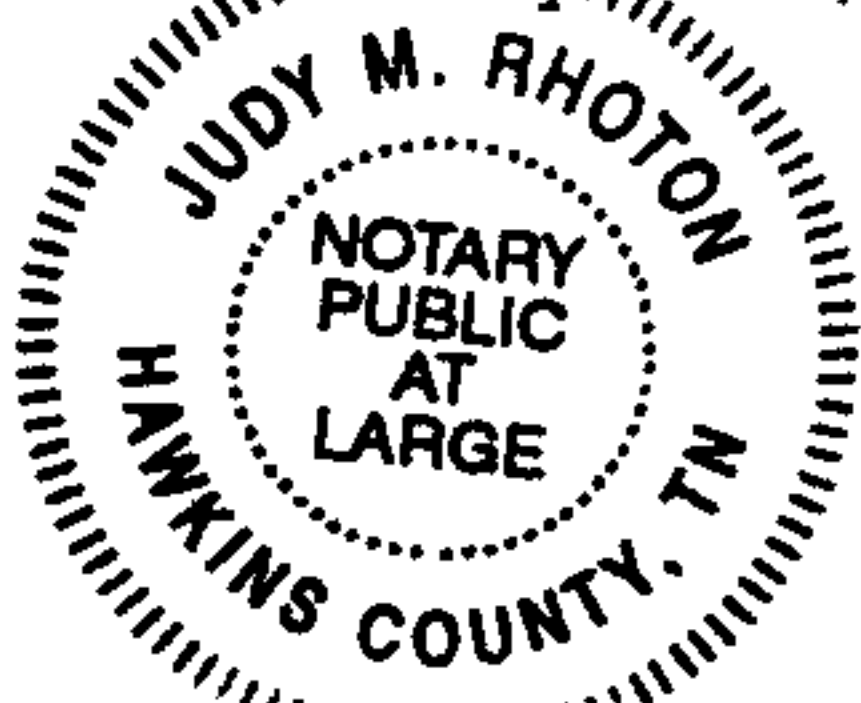
CITIZENS BANK

BY: William D. Dudley  
WILLIAM D. DUDNEY  
PRESIDENT

STATE OF TENNESSEE  
COUNTY OF SULLIVAN

Before me, the undersigned Notary of the State and County mentioned, personally appeared, **WILLIAM D. DUDNEY, PRESIDENT**, of CITIZENS BANK, with whom I am personally acquainted, or proved to me on the basis of satisfactory evidence, and who, upon oath, acknowledged himself/herself to be an officer authorized to execute the foregoing instrument of said corporation, the within named bargainor, and that such officer, as such officer, executed the foregoing instrument for the purposes therein contained by personally signing the name of the corporation as such officer.

Witness my hand, at office, this the 18<sup>TH</sup> day of DECEMBER, 2001.



Judy M. Rhoton  
NOTARY PUBLIC

My commission expires: 3/31/03 Inst. # 2002-07035

02/11/2002-07035  
12:31 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 CH 11.00