

THIS INSTRUMENT PREPARED BY:

CITIZENS BANK

300 BROAD STREET

ELIZABETHTON, TN 37643

20020718000335700 Pg 1/1 11.00  
Shelby Cnty Judge of Probate, AL  
07/18/2002 11:55:00 FILED/CERTIFIED

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 MARCH 26, 2002; EXECUTED BY GRADY S LOVELADY AND MARLENE H LOVELADY (MAKER) IN THE PRINCIPAL SUM OF \$150,000.00; 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 Inst # 2002-15647, IN JUDGE OF PROBATE'S OFFICE FOR SHELBY COUNTY AT COLUMBIANA, 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 MORTGAGE, 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 MORTGAGE.

EXECUTED THIS THE 11<sup>TH</sup> DAY OF APRIL, 2002.

CITIZENS BANK

BY:

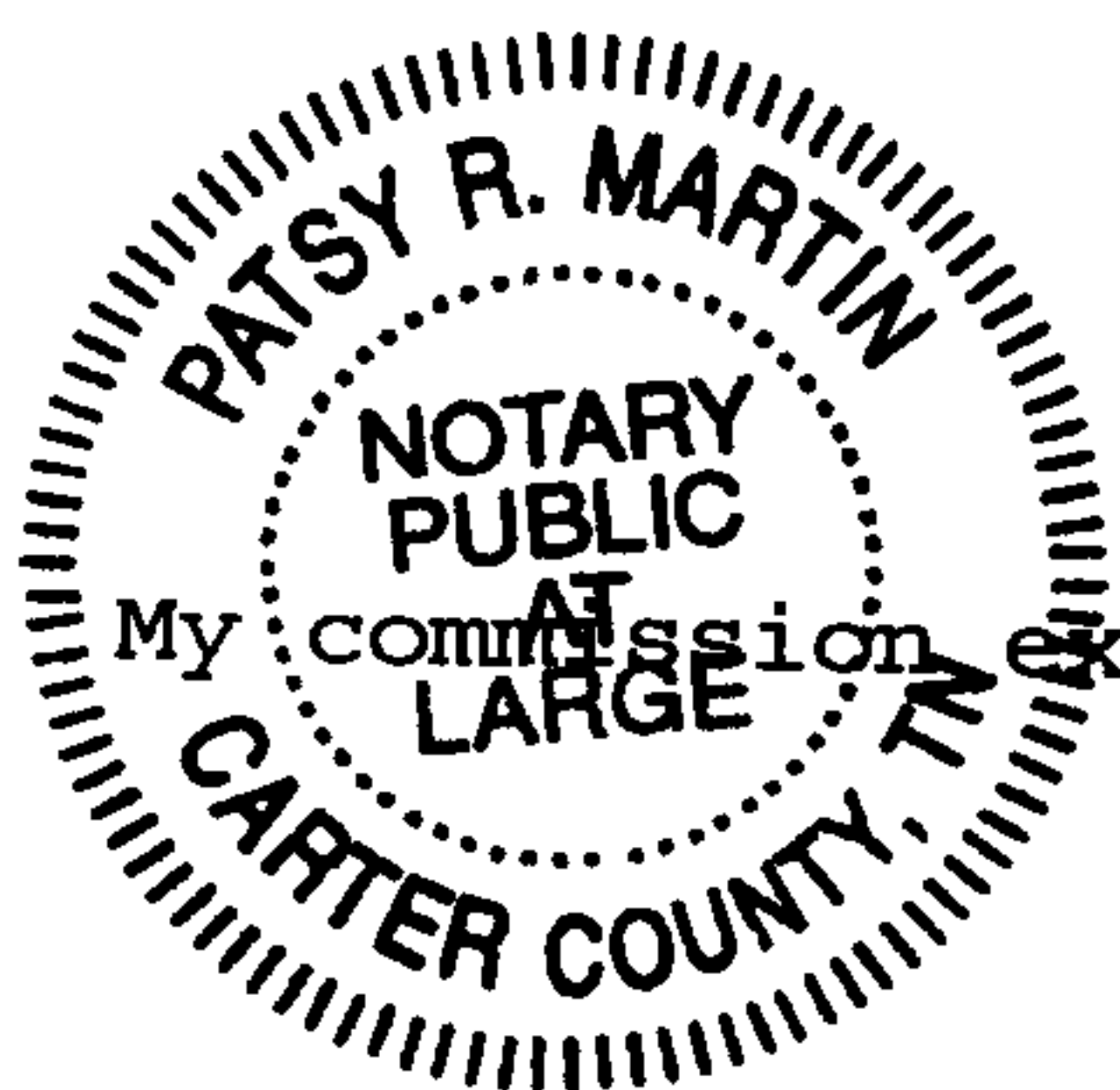
Cindy Thompson, sup  
CINDY THOMPSON

ASSISTANT VICE PRESIDENT

STATE OF TENNESSEE  
COUNTY OF CARTER

Before me, the undersigned Notary of the State and County mentioned, personally appeared, **CINDY THOMPSON, ASSISTANT VICE 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 11<sup>TH</sup> day of APRIL, 2002.



Patsy R. Martin  
NOTARY PUBLIC