


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


20021021000514930 Pg 1/1 11.00
Shelby Cnty Judge of Probate, AL
10/21/2002 10:24:00 FILED/CERTIFIED

Maximum principal indebtedness for AL 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 JULY 31, 2002; EXECUTED BY KEVIN P SAAB (MAKER) IN THE PRINCIPAL SUM OF \$140,000.00; AND

WHEREAS, SAID MAKER EXECUTED A MORTGAGE ON SAID DATE, CONVEYING CERTAIN REAL ESTATE TO CITIZENS BANK, SECURING SAID PROMISSORY NOTE, SAID MORTGAGE BEING OF RECORD IN INSTRUMENT # 20020814000385290, IN THE 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. 19TH 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 12TH DAY OF AUGUST, 2002.

CITIZENS BANK

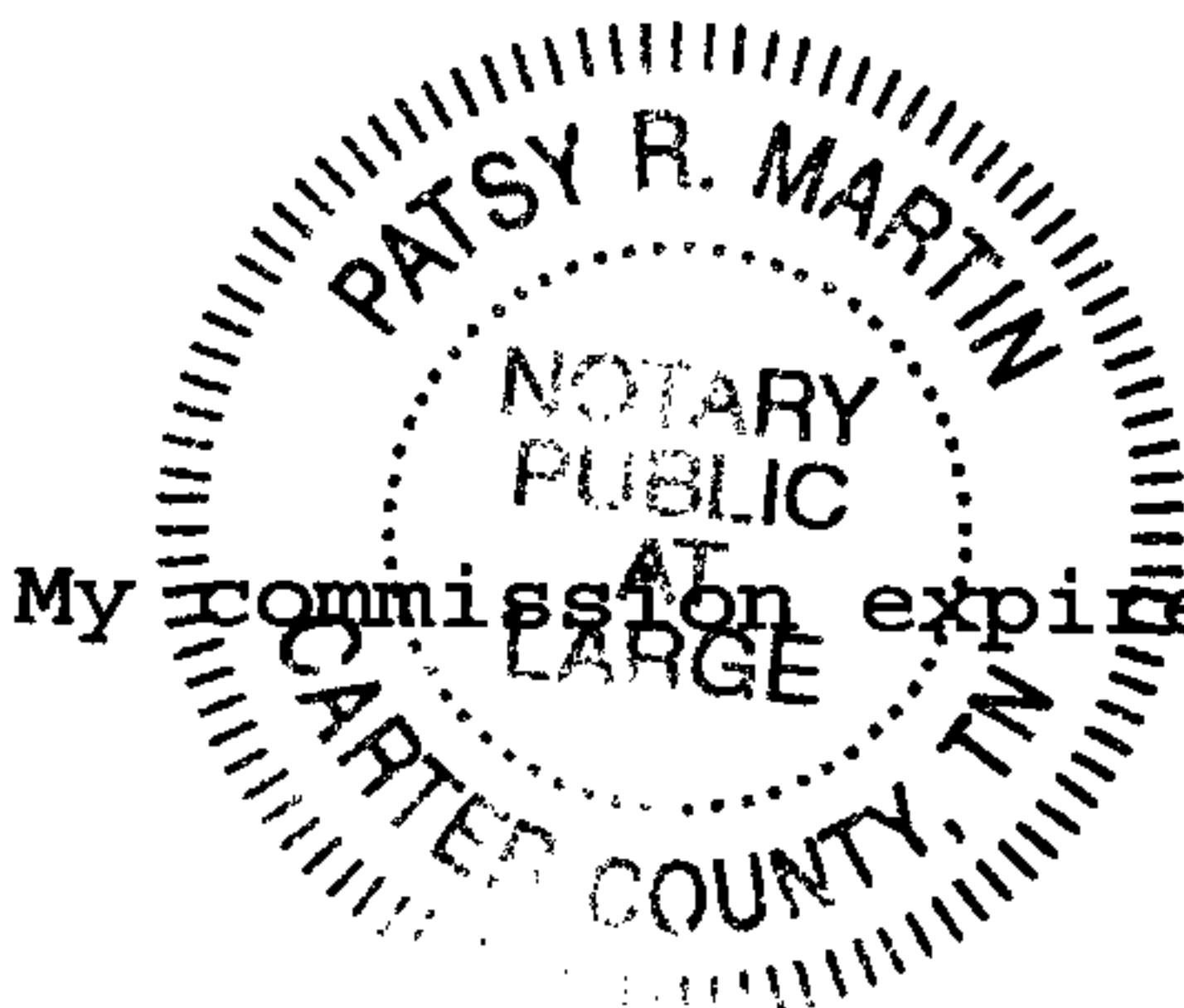
BY: Cindy Thompson
CINDY THOMPSON
ASSISTANT VICE PRESIDENT

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 12TH day of AUGUST, 2002.

Patsy R. Martin
NOTARY PUBLIC


My commission expires: 09-02-2003