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STATE MS.-DESOTO CO.
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BK. 88 PG. 185
W.F. CLK.

Borrower: Black
Loan No.: 11093498

CERTIFICATE OF TRUST AGREEMENT
SAXON ASSET SECURITIES TRUST

1. The name of the Trust is "Saxon Asset Securities Trust 1999-2".

2. The street and mailing address of the Trust is as follows:

   Chase Bank of Texas, National Association, as Trustee
   600 Travis, 10th Floor
   Houston, TX 77002

3. The name, street and mailing address of the Trustee is as follows:

   Chase Bank of Texas, National Association, as Trustee
   600 Travis, 10th Floor
   Houston, TX 77002

4. The name, street and mailing address of the Grantor of the Trust is as follows:

   Saxon Asset Securities Company
   4880 Cox Road
   Glen Allen, VA 23060

5. The real property owned or conveyed by the Trust is described as follows:

   (SEE ATTACHED EXHIBIT "A")

6. The Trust will terminate upon payment to the holders of all Certificates of all amounts held by the Trustee and required to be paid to such holders and upon the last to occur of: (a) the final payment or other liquidation (or any advance made with respect thereto) of the last Mortgage Loan in the Trust Estate; (b) the disposition of all property acquired in respect of any Mortgage Loan remaining in the Trust Estate, and (c) if an election has been made to treat certain assets of the Trust as a REMIC, at any time when a Qualified Liquidation of the REMIC is effected as described in the Trust Agreement. In no event, however, will the Trust continue beyond the expiration of twenty-one (21) years from the death of the last survivor of the descendants of George Herbert Walker Bush, former President of the United States, living on the date hereof.

7. The general powers granted or conferred to the Trustee are described as follow:

Pursuant to the Trust Agreement dated as of May 1, 1999 (the "Trust Agreement"), establishing the Trust, the Trustee is granted, among other powers, the power to (i) acquire certain mortgage loans (collectively, the "Mortgage Loans") from the Grantor; (ii) issue certain asset-backed certificates as described in the Trust Agreement (the "Certificates"); (iii) hold and dispose of Mortgage Loans, instruments and real property acquired in connection with the Mortgage Loans; (iv) take title to real property and other assets, including but not limited to mortgage loans, foreclosed real estate, cash and securities; (v) hold, release, dispose of, transfer and convey real property and other assets; (vi) execute deeds, assignments, deeds of reconveyance, and instruments of release or satisfaction; and (vii) execute documents as necessary to conduct a foreclosure proceeding or trustee's sales with respect to any Mortgage Loan in the Trust Estate and to institute legal action for the collection of deficiency judgments or otherwise enforce the rights of the Trust relating to assets of the Trust.

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IN WITNESS WHEREOF, Chase Bank of Texas, National Association, as Trustee, has caused this instrument to be executed by its duly authorized officer(s) on this 12 day of December, 2000.

TRUSTEE: The Chase Manhattan Bank (formerly known as Chase Bank of Texas, National Association, as Trustee for Saxon Asset Securities Trust 1999-2

By: [signature]

Printed Name: Nan Lai

Title: VP

Date: 12/12/00

GRANTOR: Saxon Asset Securities Company

By: [signature]

Printed Name: Richard D. Shepherd

Title: Vice President, General Counsel and Asst. Secretary

Date: 12/7/00

State of Texas
County of Harris

Personally appeared before me, the undersigned authority in and for the said county and state, the within named Nan Lai who acknowledged that he/she is Vice President of Chase Bank of Texas, National Association, not in its individual capacity but solely as Trustee for Saxon Asset Securities Trust 1999-2 and that in said representative capacity, he/she executed the above and foregoing instrument, after first having been duly authorized to do so.

Witness my signature and seal of office, this the 12th day of December, 2000

Cecilia A. Garcia
Notary Public

My commission expires:

CECILIA A. GARCIA
NOTARY PUBLIC
STATE OF TEXAS
My Comm. Exp. 5-18-2002

State of Virginia
County of Henrico

Personally appeared before me, the undersigned authority in and for the said county and state, the within named Richard D. Shepherd who acknowledged that he is Vice President, General Counsel and Assistant Secretary of Saxon Asset Securities Company, not in its individual capacity but solely as Grantor for Saxon Asset Securities Trust 1999-2 and that in said representative capacity, he executed the above and foregoing instrument, after first having been duly authorized to do so.

Witness my signature and seal of office, this the 7 day of December, 2001

Tracey V. Evans
Notary Public

My commission expires:

Embossed Hereon Is My Commonwealth of Virginia Notary Public Seal
My Commission Expires April 10, 2002
TRACEY V. EVANS

VIRGINIA NOTARY PUBLIC

g:group/counsel/Servicing/MissCert/Form.dot

Prepared by: Chase Bank of Texas
600 Travis, 10th Floor
Houston, Texas 77002
(817) 665-7200

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Exhibit "A"

Lot 1777, Section "I", Greenbrook Subdivision, situated in Section 30, Township 1 South, Range 7 West, DeSoto County, Mississippi as per plat recorded in Plat Book 11, Pages 23-24, Chancery Clerk's Office of DeSoto County, Mississippi.

Return to:
Underwood Law Firm
340 Edgewood Terrace Drive
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