

STATE MS.-DESOTO CO.
FILED

Oct 13 2 55 PM '97

STATE OF MISSISSIPPI)(
COUNTY OF)(
)

ASSIGNMENT OF NOTE AND DEED OF TRUST BK 941 PG 401
W.E. DAVIS CH. CLK.

THIS ASSIGNMENT OF NOTE AND DEED OF TRUST (the "Assignment") is made as of
SEPTEMBER 19, 1997 by ADAM MORTGAGE COMPANY
("Assignor") the trustee is ROBERT K. NORDHAUS, 2800 SOUTH TEXAS AVENUE, BRYAN, TEXAS 77802,
TO FIRST AMERICAN BANK TEXAS, SSB ("Assignee"), 2800 SOUTH TEXAS AVENUE,
SUITE 200, BRYAN, TX 77802 with reference to the following facts:

A. Assignor and assignee entered into that certain agreement dated as of SEPTEMBER 19, 1997 ("Agreement"), in connection with the purchase and sale of certain secured loans, as more particularly described therein, one of which is the loan evidenced by that one certain promissory note (the "Note") dated SEPTEMBER 19, 1997, in the stated principal sum of \$ 138000.00, executed by GARY SOVEREIGN AND WIFE, MARCIA SOVEREIGN which is the subject of this even date with the Note, recorded in VOLUME 938, PAGE 566, on DATE October 1, 1997 the Official Records of DESOTO COUNTY encumbering certain real property situated in said County, as more particularly described in said Deed of Trust. Assignor is the present owner and holder of the Note and the beneficiary of the Deed of Trust.

B. Pursuant to the Agreement, Assignor has agreed to assign to Assignee all of its right, title and interest in and to the Note and the Deed of Trust, without recourse or warranty on Assignor, except as may be hereinafter provided, and Assignee has agreed to accept such agreement.

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Assignor hereby assigns to Assignee all of its right, title and interest as beneficiary under the Deed of Trust and as holder of the Note. Concurrently with the execution of this Assignment, or within a reasonable time hereafter, Assignor shall deliver the original Note to Assignee, endorsed without recourse or warranty, and the original recorded Deed of Trust.

This Assignment contains the entire agreement between the parties with respect to the matters set forth herein, and supersedes all prior agreements between the parties hereto respecting such matters.

IN WITNESS WHEREOF, Assignor has executed this Assignment as of the date first set forth above.

ASSIGNOR:
ADAM MORTGAGE COMPANY

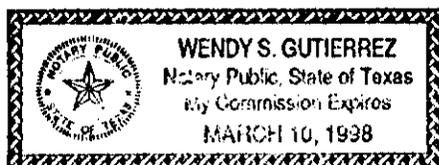
BY: [Signature]
WILLIAM P. RIGGS
PRESIDENT

ACKNOWLEDGMENT

STATE OF TEXAS
COUNTY OF HARRIS

This instrument was acknowledged before me on SEPTEMBER 19, 1997 by
WILLIAM P. RIGGS, PRESIDENT, ADAM MORTGAGE COMPANY
on behalf of said association.

[Signature]
Notary Public, State of TEXAS



AFTER RECORDING RETURN TO:
FIRST AMERICAN BANK TEXAS, SSB
ATTN: POST CLOSING
2800 SOUTH TEXAS AVENUE, SUITE 200
BRYAN, TX 77802

Prepared by: _____
WENDY GUTIERREZ
ADAM MORTGAGE COMPANY
13430 NORTHWEST FREEWAY STE202
HOUSTON, TX. 77040