

BK 1448 PG 0649

STATE MS.-DESOTO CO. FILED *A*

JAN 23 8 43 AM '02

BK 1448 PG 649
W.E. DAVIS CH. CLK.

When recorded return to:

Sovereign Bank
1501 Woodfield Rd.
Schaumburg, IL 60173
Attn: Assumption Dept.
Loan # 1401454374

Assumption Agreement Without Release of Liability

This agreement is made and entered into this 31st day of July, 2001 by and between **Donald Hale & Angela Hale (THE EXISTING BORROWER)**, and **Angela Hale (THE NEW BORROWER)** And **Sovereign Bank**.

A. Existing borrower (Who has not been approved for release of liability) presently is obligated and liable for payment to lender for the indebtedness evidenced by a certain promissory note dated **September 10, 1993**, (THE NOTE), which note was made by **Leader Federal Bank for Savings** of the lender in original principal sum of **\$89,600.00**.

B. The note is secured by a certain Deed of Trust/Mortgage dated **September 10, 1993** made by **Leader Federal Bank for Savings** as trustor, in which lender is named as beneficiary which was recorded on **September 10, 1993** as in Book Number **660**, Page Number **234**, official records of **DeSoto** county, state of **Mississippi**. Copies of the note and Deed of Trust/Mortgage are attached hereto and are incorporated herein by this reference as if set forth herein in full.

C. Existing borrower has sold , transferred and conveyed or is about to sell, transfer and convey to the new borrower all of existing borrower's right, title and interest in and to the property described in the Deed of Trust/Mortgage. In connection therewith, new borrower desires to assume the obligations represented by the note as well as obligations represented by the Deed of Trust/Mortgage.

THE PARTIES HERETO AGREE AS FOLLOWS:

1. As of the date hereof, the unpaid balance on the note is **\$76,605.22** with interest paid to **July 1, 2001** at the rate of **6.375** percent per annum (0%). The monthly installment of principal and interest payable under the note is presently due for **August 1, 2001** in the amount of **\$698.46**.

2. New borrower shall pay to lender an assumption fee of **\$ 100.00**.

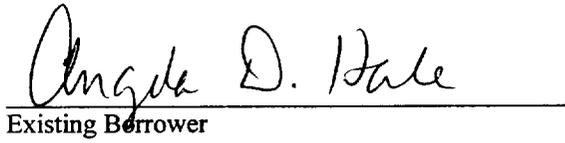
3. New borrower agrees that the terms of the original note shall remain in full force and effect and remain unchanged.

15. All notices and correspondence to the new borrower shall be mailed to

7180 Pecan Hill, Southaven, MS 38671
Any changes to this address shall be submitted to Dovenmuehle Mortgage Inc. its Successors and/or assigns in writing.


Existing Borrower


New Borrower


Existing Borrower

New Borrower

Existing Borrower

New Borrower

BORROWER ACKNOWLEDGEMENT

State of Mississippi

County of Desoto

On June 8, 2001 before me, PATRICIA Brumbelow
Name, Title of Officer- e.g. "Jane Doe, Notary Public"

personally appeared Angela Hale
Name of Signer (s)

personally known to me-OR- _____ proved to me on the basis of satisfactory evidence to be the person (s) whose name (s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity (ies), and that by his/her/their signature (s) on the instrument the person (s), or the entity upon behalf of which the person (s) acted, executed the instrument.

WITNESS my hand and official seal.

Patricia Brumbelow
Signature of Notary

