

STATE MS.-DESOTO CO. FILED

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Prepared by and return to:
N. MS Title & Escrow, LLC
Hugh H. Armistead, Attorney
P. O. Box 609
Olive Branch, MS 38654
(601) 895-4844

BK 1449 PG 154
W.E. DAVIS CH. CLK.

Loan No. 0005640222

ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT

AGREEMENT, made this 11TH day JANUARY, 2002, between
RONNIE J. FIVEASH and KIMBERLY A. FIVEASH (the "Transferor");
RONNIE J. FIVEASH, A SINGLE PERSON (the "Transferee"); and
FIRST HORIZON HOME LOAN CORPORATION (the "Mortgagee");

WITNESSETH:

WHEREAS:

A Note in the principal sum of \$ 68,964.00 was executed on 12-01-95
and delivered unto FIRST HORIZON HOME LOAN CORPORATION, FKA FT Mortgage Companies, Inc, dba
First Tennessee Mortgage Company, Inc for payment
of this sum together with interest at the rate and upon the terms as more fully set forth in the Note; and

A Deed of Trust/Mortgage/Security Deed ("Security Instrument") was also executed, acknowledged and
delivered of even date therewith, which Security Instrument was recorded in
BOOK 799, PAGE 62 of DESOTO County,
MISSISSIPPI, and which Security Instrument covered the premises described as follows:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF FOR ALL PURPOSES.

Mortgagee is the holder or is acting on behalf of the holder of the Note and Security Instrument and
subsequent modifications thereof, if any (collectively the "Mortgage").

Loan No. 0005640222

Transferor agrees and acknowledges that Transferor is obligated for repayment of same; and

Transferor is about to convey the premises described above to Transferee, and Transferee desires to assume payment of the Mortgage; and

Transferor and Transferee have requested the Mortgagee to release Transferor from the obligation to pay the principal sum of the Mortgage and interest thereon, and to accept Transferee as the primary obligor to pay the remaining indebtedness set forth below.

NOW, THEREFORE, in consideration of the mutual promises of the Parties hereto and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. Mortgagee agrees not to exercise its right to declare all sums secured by the Mortgage to be immediately due and payable by reason of the anticipated transfer.

2. Mortgagor unequivocally accepts Transferee as the primary obligor to pay the remaining indebtedness as set forth below.

3. Transferee does hereby assume all obligations under the Mortgage and further assumes and agrees to pay the principal sum of the indebtedness evidenced by the Mortgage which has a current principal balance of \$ **64,181.68**, together with interest thereon at the present rate of **7.50** % per annum, in equal monthly installments of \$ **482.21**, including interest, on the first day of each month beginning **FEBRUARY 1, 2002**, together with any amounts required for escrow deposits all as set forth in the Mortgage. A final installment equal to the entire remaining indebtedness of the obligation shall be due and payable on **DECEMBER 1, 2025**. Subsequent to this Assumption and Release of Liability Agreement, adjustments to the interest rate and payment amount, if any, shall be made according to the terms of the Mortgage or this Agreement. A copy of the Note and subsequent modifications thereof, if any, are attached hereto and made a part hereof for all purposes.

4. Transferor hereby relinquishes and transfers to Transferee all Transferor interest in any monies which may be held by Mortgagee as escrow deposits for the purposes of application to taxes, assessments, fire, or other insurance premiums, or any other purposes for which deposits are being required by Mortgagee. Transferee assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance premiums and agrees to continue making monthly deposits for such purposes if required by Mortgagee.

5. Mortgagee does hereby relieve and release Transferor of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the Mortgage. Mortgagee hereby agrees that it will not institute any action, suit, claim or demand in law or in equity against Transferor for or on account of the indebtedness secured by the Mortgage nor on account of any failure of performance of any of the covenants or terms of the Mortgage. It is expressly understood and agreed by the Parties hereto that this Agreement shall not be deemed to be or construed as a release of the indebtedness nor shall anything herein contained in any manner or form impair the validity or priority of the lien of the Mortgage.

6. There are no offsets or defenses to the Mortgage or to the amount of the debt as hereinbefore set forth.

7. Except as modified by this Agreement, all the provisions of Mortgage are and shall remain in full force and effect and shall be performed by Transferee as if these agreements had been originally executed by Transferee.

8. This Agreement shall be binding upon and insure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

IN THE EVENT this Agreement is not executed by Transferor, Transferee is nevertheless bound by this Agreement.

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IN WITNESS WHEREOF, the undersigned parties have executed this Assumption and Release of Liability Agreement.

Transferee:

Transferor:

Ronnie J. Fiveash
RONNIE J. FIVEASH

Ronnie J. Fiveash
RONNIE J. FIVEASH

Kimberly A. Fiveash
KIMBERLY A. FIVEASH

Witnesses to Transferee:

Witnesses to Transferor:

Mortgagee: **FIRST HORIZON HOME LOAN CORPORATION**

By: *Michelle Myers*
Its: *Vice-President*

Witnesses to Mortgagee:

Dorothy B. DeLeon
[Signature]

INDIVIDUAL ACKNOWLEDGMENTS

STATE OF MISSISSIPPI }
COUNTY OF DESOTO }

On this 11th day of January, 2002, before me personally appeared Ronnie J. Fiveash to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that he executed the same as his free act and deed.

[Signature]
Notary Public
Hyd H. Anistee
(Printed Name)

My commission expires: 10/24/03

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STATE OF MISSISSIPPI
COUNTY OF DeSoto }

On this 11th day of January, 2002, before me personally appeared Kimberly A. Evers to me known to be the person(s) described in and who executed the foregoing instrument, and acknowledged that she executed the same as her free act and deed.

[Signature]
Notary Public
Hugh H. Amstutz
(Printed Name)

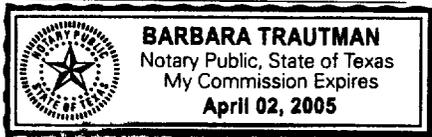
My commission expires: 10/24/03

CORPORATE ACKNOWLEDGMENTS

STATE OF TEXAS
COUNTY OF DALLAS }

On this _____ day of _____, _____, before me appeared GRACIE ALMANZA, to me personally known, who, being by me duly sworn, did say that he/she is the _____ of FIRST HORIZON HOME LOAN CORPORATION

and that the seal affixed to the foregoing instrument is the corporate seal of the corporation, and that the instrument was signed and sealed in behalf of the corporation by authority of its board of directors, and said _____ acknowledged the instrument to be the free act and deed of the corporation.



[Signature]
Notary Public
BARBARA TRAUTMAN
(Printed Name)

My commission expires: April 02, 2005

PREPARED BY:

AFTER RECORDING RETURN TO:

First Horizon Home Loan Corporation
4000 Horizon Way
Irving, Texas 75063
ATTN: ASSUMPTION DEPT.

QUIT-CLAIM DEED

FOR AND IN CONSIDERATION of the sum of TEN DOLLARS (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, I the undersigned Kimberly Ann (Kemp) Fiveash, hereby release, remise, convey and forever quit-claim unto Ronnie Joe Fiveash, all my right, title and interest in and to the hereinafter described real estate lying and being in Desoto County, Mississippi, to-wit:

Lot 3109, Southaven West, Section O, Township 1 South, Range 8 West, Section 26, as per plat thereof recorded in Plat Book 5 Pages 12-13 of the Chancery Clerk's office of DeSoto County, Mississippi.

This conveyance is subject to any encroachments or matters which an accurate and current survey of said real property might disclose; any zoning and/or subdivision ordinances and/or regulations of Desoto County, Mississippi, and any road and/or utility easements or right-of-ways lying in, on, over or across said real property. The Grantee herein will be responsible for the 2001 taxes on the above-described property.

WITNESS MY SIGNATURE,

This the 20th day of September 2001.

Kimberly Fiveash
Kimberly Ann (Kemp) Fiveash

NAME AND ADDRESS OF GRANTOR:

Kimberly Ann (Kemp) Fiveash
4999 Lake Drive #302
Memphis, TN 38128
901-213-0925 home
901-377-6100 work

NAME AND ADDRESS OF GRANTEE:

Ronnie Joe Fiveash
1758 Custer
Southaven, MS 38671
662-393-8042 home
901-379-0900 work

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Nov 27 4 42 PM '01

BK 404 PG 598
W.F. CLK.