

Prepared by:
NEW CENTURY MORTGAGE CORPORATION
18400 VON KARMAN, SUITE 1000
IRVINE, CA 92612
Loan Number: 0001675023

ASSIGNMENT OF DEED OF TRUST

FOR VALUABLE CONSIDERATION, the receipt of which is acknowledged, the undersigned does hereby sell, transfer and assign unto **U.S. Bank National Association, as trustee for Home Equity Loan Trust 2004-HE7, by Saxon Mortgage Services Inc. as its attorney-in-fact.** (hereafter referred to as "Assignee"), that certain Deed of Trust, relating to the property legally described as **SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.**

executed by
JESSE W. GASCON, JR.

to **STEWART TITLE** Trustee,
for the benefit of **NEW CENTURY MORTGAGE CORPORATION** dated
July 15, 2004, securing a note in the sum of \$ **104,500.00**, recorded
in Book **2035**, Page **100**, of the Office of the Chancery
Clerk of **DE SOTO**, County, Mississippi, together with the indebtedness
secured thereby.

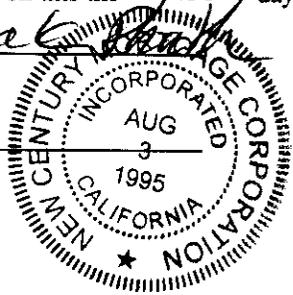
The UNDERSIGNED as Beneficiary warrants that it is the legal owner of the above described indebtedness and is capable of conveying title to same.

TO HAVE AND TO HOLD, the same unto the said Assignee, their successors and assigns, together with all the interest in and to said real estate thereby conveyed and the balance due on the notes thereby secured to its own use and benefit forever.

IN WITNESS THEREOF the undersigned has executed this assignment through its

on this the 21st day of July, 2004

[Signature]



NEW CENTURY MORTGAGE CORPORATION

By: *[Signature]*
Magda Villanueva
Its: **A.V.P. Shipping Manager**

State of California
County of **ORANGE**

On **July 21, 2004**, before me
Magda Villanueva
A.V.P. Shipping Manager
appeared

Erika Reyes

personally

, 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.

00003773
Return To: SMI / Attn: Sandy Tooley
Mortgage Services Division
P.O. Box 540817
Houston, TX 77254-0817

Stanton

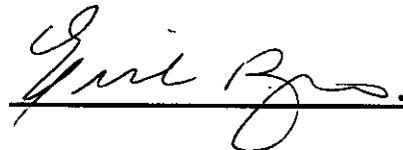
2

CALIFORNIA ALL-PURPOSE ACKNOWLEDGEMENT

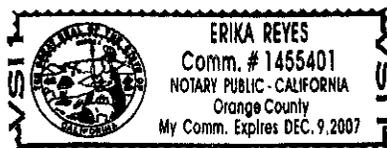
STATE OF CALIFORNIA
COUNTY OF ORANGE

On July 21, 2004 before me the undersigned **Erika Reyes**, A Notary Public in and for Orange County and the State of California, personally appeared **Magda Villanueva, A.V.P./ Shipping Manager of New Century Mortgage Corporation**, who proved to me on the basis of satisfactory evidence to be the persons whose names are subscribed to the within instrument and acknowledged to me that their authorized capacities, and that by their signatures on the instrument the persons, or the entity upon behalf of which the persons acted, executed the instrument.

Witness my hand and official seal



Signature of Notary Public



Erika Reyes
COMMISSION # 1455401
COMMISSION EXPIRES:
December 9, 2007