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STATE MS.-DESOTO CO.

Nov 1 8 47 AM '99

ABSTRACT OF RELEASE

BK 562 PG 148
W.F. ... PLK.

GRANTORS: Federal National Mortgage Association (FNMA)
FLEET Mortgage Group, Inc.

GRANTEES: National Home Insurance Company (A Risk Retention Group)
(NHIC)
Home Buyers Warranty Corporation (HBW)
Builders Structural Services and affiliates
Massey Home Builders, Inc.

PROPERTY DESCRIPTION: Lot 38 . Section B, Lake Forest Subdivision, located in Section 36.
Township 1 South, Range 9 West, DeSoto County, Mississippi, as
per plat thereof of record in Plat Book 49, Pages 39-41, in the
Chancery Court Clerk's office of DeSoto County, Mississippi.
Commonly known as 6681 Lakeforest Dr., W., Walls, MS 38630.

REFERENCES: Book 844. Page 512 Deed of Trust
Book 874. Page 228 Assignment of Deed of Trust
Book 988. Page 244 Substitution of Trustee
Book 357. Page 656 Substitute Trustee's Deed
Book 358. Page 731 Special Warranty Deed

RELEASE: The purpose of this abstract is to give notice that the 2-10 Home
Buyers Warranty issued on the above described Property was
fully cancelled and terminated on October 12, 1999, and Grantees
were fully released from any further obligations under the
Warranty or otherwise as to the above described Property as per the
Structural Warranty Cash Release attached hereto as Exhibit A.



C. William Denton, Esq.
152 Harbor Ridge Lane North
Memphis, TN 38103

09/28/99 10:58

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NO. 475 P002/003

Gilchrist



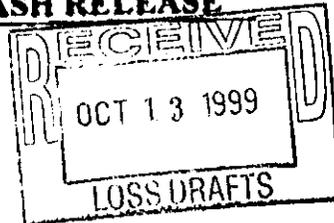
**NATIONAL HOME INSURANCE
COMPANY®**
(A Risk Retention Group)

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STRUCTURAL WARRANTY CASH RELEASE

RE: NHIC File No.: MS017415-01

Homeowners: FLEET Mortgage Group, Inc.
Address: 6681 Lakeforest Dr. W.
Walls, MS 38680



FLEET Mortgage Group, Inc. (FLEET) and Federal National Mortgage Association (FNMA), the undersigned, agree to accept National Home Insurance Company's (A Risk Retention Group) ["NHIC"] settlement offer in the amount of \$31,818.88 regarding the claim known as MS017415-01.

In consideration of payment of the sum of \$31,818.88, sufficiency of which is hereby acknowledged, FLEET and FNMA execute this Release.

FLEET and FNMA agree that this payment received from NHIC will fully satisfy all obligations of the Insurer (National Home Insurance Company or other insurer of this warranty) the Service (Home Buyers Warranty Corporation (HBW) or any Builders Structural Services company) and the Builder, Massey Home Builders, Inc., with regard to this claim.

Termination of Home Buyers Warranty FLEET and FNMA, NHIC and HBW agree that all warranties, if any, specifically including, but not limited to, the 2-10 Home Buyers Warranty allegedly issued on the Home and Property are hereby fully canceled and terminated and shall be surrendered to the appropriate party.

FLEET and FNMA agree to release NHIC, HBW and the Builder, Massey Home Builders, Inc, from any past, present or future liability including the possibility of repairs failing. FLEET and FNMA will assume responsibility for the undertaking and outcome of any and/or all repairs.

~~_____~~

*AG
10/13/99*

Pursuant to the terms and conditions of this applicable warranty, FLEET and FNMA assign to the Insurer and the Service all rights, claims, and actions, whether by law or in equity, which FLEET and FNMA might have against any person or entity arising out of the above-referenced structural defect claim as it relates to the payment by NHIC/HBW of \$31,818.88. FLEET and



FNMA agree to fully cooperate with the Service or Insurer in the pursuit of these assigned rights, claims and actions.

Binding Agreement This Agreement shall inure to the benefit of FLEET and FNMA, NHIC and HBW, their affiliates, successors and assigns, and shall be binding upon FLEET and FNMA, their heirs, executors, representatives and assigns. This Agreement shall be governed by and construed in accordance with the laws of the State of Mississippi.

Confidentiality The parties to this Agreement agree that they will not disclose or in any way furnish any information relating to this Agreement, including but not limited to, the amount of any settlement, to any other person or entity, nor shall they authorize, permit or in any way aid in such disclosure, except (i) in response to legal process not initiated by, on behalf of, or on advise of the party from which the information is sought or persons or attorneys acting on behalf of said party, or (ii) to the extent disclosure is required for tax purposes, or future home financing, mortgage or credit qualifications (iii) to the extent disclosure is required to be made to a court or other governmental entity, or (iv) to the extent necessary to enforce any of the agreements and covenants contained in this Agreement.

Release of Warranties and Disclosure Requirement This Agreement, when executed by FLEET and FNMA and delivered to NHIC, will be recorded in the appropriate real property records of DeSoto County, Mississippi.

Marguerite Snyder
FLEET Mortgage Corp.

10/12/99
Date

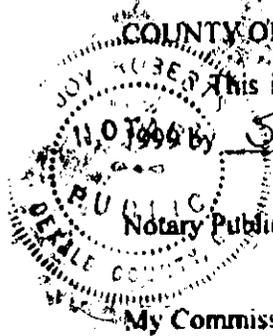
Susan J. Gilchrist
Federal National Mortgage Association

10/12/99
Date

STATE OF ~~MISSISSIPPI~~ GEORGIA)
COUNTY OF FULTON)

This instrument was acknowledged before me on the 12th day of October.

Notary Public, State of Mississippi
By SUSAN J. Gilchrist



Susan J. Gilchrist
Notary Public, DeKalb County, Georgia
My Commission Expires July 11, 2000