

98027601

STATE OF INDIANA  
LAKE COUNTY  
FILED FOR RECORD  
98 APR 21 AM 8:18  
MORRIS W. GAY

21004634

ASSIGNMENT OF NOTE AND MORTGAGE

STATE OF: IN  
COUNTY OF: LAKE

For value received: EMERGENT MORTGAGE CORP. d/b/a HOMEGOLD hereby sells, assigns, transfers, sets over and conveys to: FIRST UNION NATIONAL BANK (9639 Doctor Perry Road, Suite 124, Ijamsville, MD 21754), as TRUSTEE for the registered holders of Emergent Home Equity Loan Pass-Through Certificates, Series 199801, its successors and assigns, that certain mortgage executed by:

RONALD W. PONDO  
6348 GRAND AVE HAMMOND IN 46323

98016565

Dated: 02/24/98 document: in book: at page:

of the records of the County of: LAKE STATE OF: IN together with the real property therein described; and also the indebtedness described therein and secured thereby, the note(s) evidencing said indebtedness having this date been TRANSFERRED AND ASSIGNED TO FIRST UNION NATIONAL BANK AS TRUSTEE together with all the rights, title and interest in and to the said mortgage, the property therein described and the indebtedness thereby secured; and the said FIRST UNION NATIONAL BANK AS TRUSTEE is hereby subrogated to all rights, powers, privileges, and securities vested in: EMERGENT MORTGAGE CORP. d/b/a HOMEGOLD under and by virtue of the aforesaid mortgage.

THE FOLLOWING IS INCORPORATED INTO THIS ASSIGNMENT: (yes/no)  NO

NOTICE

This is a mortgage subject to special rules under the Federal Truth-in-Lending Act. Purchasers or assignees of this mortgage could be liable for all claims and defenses with respect to the mortgage that the Borrower could assert against the Creditor.

IN WITNESS WHEREOF, the assignor has caused this instrument to be executed this 24<sup>th</sup> day of March, 1998 by the duly authorized officer of:

EMERGENT MORTGAGE CORP. d/b/a HOMEGOLD

BY: J. P. COX  
J. P. COX  
SENIOR VICE-PRESIDENT (TITLE)

STATE OF: SOUTH CAROLINA  
COUNTY OF GREENVILLE

PERSONALLY appeared before me the undersigned notary and made oath that (s)he saw the within named officer, J. P. COX, sign, seal and as (his) (her) act and deed deliver the within written Assignment.

Witness my hand and official seal, this 24<sup>th</sup> day of March, 1998.

My Commission Expires:

Frances K. Bagwell  
03/06/1999 FRANCES K. BAGWELL

NOTARY PUBLIC, STATE OF SC AT LARGE

This instrument was prepared by: Violet Shehan

VIOLET SHEHAN, EMERGENT MTG.  
RETURN TO:  
EMERGENT MORTGAGE CORP.  
P.O. BOX 448  
GREENVILLE, SC 29602  
(864)627-0321 X17

POOL # 1

MAR 24 1998

SECURITIZATION

1000  
Sh  
OK# 13068