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ASSUMPTION AND RELEASE AGREEMENT

THIS AGREEMENT, made and entered into in triplicate this 28<sup>th</sup> day of July, 1983 by and between Central Bank of Birmingham, as Trustee under Trust Indenture, dated as of October 1, 1980, with Alabama Housing Finance Authority, (hereinafter referred to as "Holder"), and LEV H. BRAGG

(hereinafter referred to as "Assumptor") and JOSEPH THOMAS BARNETT, JR.  
(hereinafter referred to as "Obligor").

WITNESSETH THAT:

WHEREAS, Obligor has heretofore executed and delivered for valuable consideration that certain Promissory Note in the sum of Sixty seven thousand five hundred and no/100 Dollars (\$7,500.00), dated DECEMBER 18, 1980, which said Note is secured by a Mortgage of even date therewith, recorded in Book 408, Page 674, of the official record of SHELBY County, ALABAMA, and

WHEREAS, the aforesaid Note and Mortgage are currently held by Holder, and THE LOMAS & NETTLETON COMPANY

WHEREAS, Assumptor is purchasing the property described in said Mortgage from Obligor and is willing to assume the payment of the obligations represented by said Note and Mortgage, and

NOW, THEREFORE, in consideration of the agreement and undertaking of Assumptor assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Holder hereby waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by Obligor to Assumptor. It is agreed and understood that this waiver and relinquishment applies only to said sale, and not to any future sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Holder hereby releases the Obligor from further obligation of the aforesaid Note and Mortgage.

ASSUMPTOR HEREBY AGREES to pay the indebtedness evidenced by said Note as so modified and perform each and every obligation contained therein or in any instrument at any time given to evidence or secure said indebtedness, or any part thereof, and also to comply with any covenant, condition, or obligation contained in said Mortgage.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said note, as of JULY 1 1983, is Sixty six thousand six hundred seventy three 20/100 Dollars (\$66,673.20).

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property involved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of mortgages by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above-mentioned Note and Mortgage, including modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided. The term mortgage, as used herein, shall refer to any mortgage, deed of trust, mortgage deed, or any similar security instrument.

Guaranty S. L. Assoc.  
P.O. Box 128  
Bham - 35201

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Joseph Thomas Barnett, Jr.  
JOSEPH THOMAS BARNETT, JR. Obligor

Lev H. Bragg  
LEV H. BRAGG Assumptor

Obligor

Assumptor

the South (Formerly Central Bank of Birmingham)  
Central Bank of \_\_\_\_\_, as Trustee  
under Trust Indenture, dated as of  
October 1, 1980, with Alabama Housing  
Finance Authority

ATTEST:

[Signature]  
ASSISTANT TRUST OFFICER

By: [Signature]  
VICE-PRESIDENT Holder

STATE OF ALABAMA

SS:

COUNTY OF JEFFERSON

Before me, a Notary Public in and for the jurisdiction  
aforesaid, this day personally appeared CHARLES O. TROTTER  
personally known to me and known to me to be the VICE-PRESIDENT  
of CENTRAL BANK OF THE SOUTH  
and who, being first duly sworn, did acknowledge execution of the  
foregoing instrument as the free act and deed of said \_\_\_\_\_

[Signature]  
Notary Public

My commission expires:

12-31-1984

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STATE OF

SS:

COUNTY OF

Before me, a Notary Public in and for the jurisdiction  
aforesaid, this day personally appeared Joseph Thomas Barnett, Jr.  
and \_\_\_\_\_, personally known to me, who  
acknowledged execution of the foregoing instrument.

[Signature]  
Notary Public

STATE OF ALA. SHELBY CO.

My commission expires:

12-31-1985

My Commission Expires April 9, 1986

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STATE OF Alabama  
JUDGE OF PROBATE

SS:

COUNTY OF

Before me, a Notary Public in and for the jurisdiction  
aforesaid, this day personally appeared Lev H. Bragg  
and \_\_\_\_\_, personally known to me, who  
acknowledged execution of the foregoing instrument.

[Signature]  
Notary Public

My commission expires: 1-28-87