

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

LOAN NUMBER 262899-W

STATE OF Alabama

1426

COUNTY OF Jefferson

THIS AGREEMENT made this 7th day of December, 19 84,

by and between Jack L. Welch and Orba A. Welch

(Sellers); Shenandoah Federal Savings & Loan Association (Lender); and Miguel

A. Diequez, III and Nanette M. Diequez (Purchasers);

witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in the original principal sum of Fifty Thousand Three Hundred Fifty and 00/100 (\$ 50,350.00), dated February 1, 1982, which Note is secured by a Mortgage of same date recorded in the Office of Shelby County, Alabama, in Real Volume 418, Page 227.

Whereas, the said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations under said Mortgage Deed and Note; and said Sellers desire to be released therefrom and said Lender is willing to accept said assumption and release said Sellers.

NOW, THEREFORE, for and in consideration of the premises and other good and valuable consideration, it is by said parties mutually agreed as follows:

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1. That as of this date, the unpaid balance of the principal indebtedness of said Mortgage is Forty Nine Thousand Eighty and 49/100 (\$ 49,080.49).

2. That the interest rate is Eleven and One Half (11.50) per cent per annum.

3. That the Purchasers shall pay the principal and interest thereon in monthly installments of Five Hundred Eight and 98/100 (\$ 508.98) commencing on the 1st day of December, 19 84, and shall pay a like amount on the 1st day of each month thereafter until the principal and interest are fully paid.

4. That in addition, the Purchasers shall pay the sum of Seventy and 52/100 (\$ 70.52) per month, which amount is estimated to be sufficient to pay taxes and insurance on said property, which estimate may be revised, making a total current payment of Five Hundred Seventy Nine and 50/100 (\$ 579.50) per month.

5. That nothing herein contained shall in any way invalidate any security now held by the Lender for the above said balance of said indebtedness, nor impair any condition in the original Note or Mortgage, but that on the contrary, all terms and conditions of said original Note and Mortgage shall remain in full force and effect in every respect; especially those provisions relating to default and foreclosure.

This assumption of said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS THEREOF, the parties have hereunto set their hands and seal this 7th

day of December, 19 84.

THIS INSTRUMENT WAS PREPARED BY: CINDY A. deCARMEN
AGENT FOR STOCKTON, WHATLEY, DAVIN & COMPANY
100 WEST BAY STREET
JACKSONVILLE, FLORIDA 32202

STOCKTON, WHATLEY, DAVIN & COMPANY
100 WEST BAY STREET
JACKSONVILLE, FLORIDA 32202

RENEE F. ANDERSON

Witness

2) ✓

Witness

1) ✓

Witness

2) ✓

Witness

1)

Witness

2)

Witness

1)

Witness

2)

Witness

1)

Witness

1)

Witness

✓ Jack L. Welch

Seller
Jack L. Welch

✓ Orba A. Welch

Seller
Orba A. Welch

Miguel A. Diequez III

Purchaser
Miguel A. Diequez, III

Nanette M. Diequez

Purchaser
Nanette M. Diequez

By: Bonnie L. Snow
Vice President
Shenandoah Federal Savings & Loan Assoc.

Attest: Dorothy L. Dennis
Secretary

The address of the within
mortgagee is: 617 Winchester Ave.
Martinsburg, W. Virginia 25401

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STATE OF West Virginia

COUNTY OF Bartholomew ss.

The foregoing instrument was acknowledged before me this 15th day of September, 1985, by Donna L. Brown Vice President of Shenandoah Federal Savings & Loan Assoc.



Barbara A. Pitzer
Notary Public

My commission expires: 6/2/86

STATE OF Tennessee

COUNTY OF Davidson ss.

The foregoing instrument was acknowledged before me this 14th day of December, 1984, by Jack L. Welch and Orba A. Welch

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John T. Gunk
Notary Public

My commission expires:

My Commission Expires April 21, 1985

STATE OF Alabama

COUNTY OF Jefferson

The foregoing instrument was acknowledged before me this 7th day of December, 1984, by Miguel A. Diequez, III and Nanette M. Diequez



Linda B. Allen
Notary Public

My commission expires:
11/7/88

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1985 JAN 28 PM 1:53

Thomas J. ...
JUDGE OF THE COURT

Rec. 750
Ind. 100
850