

LARRY E. HALCOMB
ATTORNEY AT LAW
3512 OLD MONTGOMERY HIGHWAY
HOMewood, ALABAMA 35209

992
ASSUMPTION AGREEMENT

THIS AGREEMENT made this 12th day of April 19 85, by and between Nolan D. Downs
and Barrett H. Downs (Sellers); Real Estate Financing, Inc.
(Lender); and James H. Raley and Teresa
L. Raley (Purchasers); witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in
the original sum of \$ 57,450.00 dated 4-30-85, which Note is
secured by a Mortgage of the same date recorded in the Office of the Judge of Probate
of Shelby County, Alabama, in Real Property Book 402, at
Page 499, securing the following described:
Lot 20, according to the Survey of Old Mill Trace, as recorded in Map Book 7, Page 99 A &
in the Probate Office of Shelby County, Alabama.

and the Lender now being the owner and holder of said Note and Mortgage, and;

WHEREAS, Sellers have conveyed or are about to convey the said real property
described in said Mortgage to the Purchasers; NOW THEREFORE, in consideration of the
premises and of the agreement set forth herein, it is hereby agreed as follows:

1. Lender does hereby consent to the sale and conveyance of the property
conveyed under Mortgage by Sellers to Purchasers.
2. Purchasers agree to perform each and all of the obligations provided in said
Mortgage to be performed by Sellers at the time, and in the manner and in all respects
as therein provided.
3. Purchasers agree to be bound by each and all of the terms and provisions of
said Mortgage as though said Note and Mortgage, had originally been made, executed and
delivered by Purchasers.
4. That the real property together with all improvements thereon described in
said Mortgage shall remain subject to the lien, charge or encumbrances of said
Mortgage, and nothing herein contained or done pursuant hereto shall effect or be
construed to effect the liens, charges, or encumbrances or except as therein otherwise
expressly provided to release or effect the liability under or on account of said Note
and Mortgage.
5. That in this Agreement, the singular number includes the plural, and plural
number includes the singular.

6. That this Agreement applies to and binds all parties hereto and the respective heirs, devisees, administrators, executors, successors and assigns.

James H. Raley
PURCHASER James H. Raley

Teresa L. Raley
PURCHASER Teresa L. Raley

Nolan D. Downs
SELLER Nolan D. Downs

Barrett H. Downs
SELLER Barrett H. Downs

STATE OF ALABAMA

JEFFERSON COUNTY

I, Larry L. Halcomb, a Notary Public in and for said County in said State, do certify that James H. Raley and Teresa L. Raley, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand official seal this the 12th day of April 19 85.

Larry L. Halcomb
NOTARY PUBLIC
My Commission expires 1-23-86
COMMISSION

STATE OF ALABAMA

JEFFERSON COUNTY

I, Larry L. Halcomb, a Notary Public in and for said County in said State, do hereby certify that Nolan D. Downs and Barrett H. Downs, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand official seal this the 12th day of April 19 85.

Larry L. Halcomb
NOTARY PUBLIC
My Commission expires 1-23-86
COMMISSION

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1985 APR 18 AM 8:32

Thomas D. Henderson, Jr.
JUDGE OF COURSE

RECORDING FEES

Recording Fee \$ 5.00
Index Fee 1.00
TOTAL \$ 6.00