

THIS INSTRUMENT WAS PREPARED BY:

William H. Halbrooks, Attorney  
Suite 820 Independence Plaza  
Birmingham, AL 35209

ASSUMPTION AGREEMENT

THIS AGREEMENT, made this 24th day of June 19 85, by and between Joseph T. Hartman, Terrell K. Johnson, William G. Anderson, George J. Eger  
Francis X. Howard, as Trustees under Declaration of Trust dated July 1, 1982 (Sellers); Real Estate Financing, Inc (Lender); and Larry C. Hubbard and Janice L. Hubbard (Purchasers); witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in the original sum of \$59,400.00 dated 8/08/80, 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 404, at Page 683, securing the following described:

Lot 20 in Block 5, according to the Survey of Southwind Fourth Sector as recorded in Map Book 7, page 97, 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.

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

Janice L. Hubbard  
PURCHASER

Larry C. Hubbard  
PURCHASER

Phillip A. Smith  
SELLER  
*by Donna Porter agent*

Pamela B. Smith  
SELLER  
*by Donna Porter agent*

STATE OF ALABAMA  
COUNTY OF JEFFERSON

I, the undersigned a Notary Public in and for said County in said State, do certify that Larry C. Hubbard and Janice L. Hubbard, 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 24th day of June 1985.

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

1985 AUG -8 AM 9:03

Thomas A. [Signature]  
JUDGE OF PROBATE

*Rec. 500  
100  
dub 600*

Wm. H. Holbrook  
NOTARY PUBLIC

4-21-88  
COMMISSION

STATE ALABAMA  
COUNTY JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Phillip A. Smith and Pamela B. Smith, 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 24th day of June 1985.

Wm. H. Holbrook  
NOTARY PUBLIC

4-21-88  
COMMISSION

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