

ASSUMPTION AGREEMENT WITH RELEASE

THIS AGREEMENT is made this 26th day of July, 1985, between

Larry Davis Dotson, Jr. and wife, Marilyn T. Dotson

(here "BORROWER").

Adney Pinch Casey, Jr. and Melissa Dawn Casey

(here "ASSUMER").

FEDERAL NATIONAL MORTGAGE ASSOCIATION, a corporation organized and existing under the laws of the United States, whose address is 100 Peachtree Street, N.W., Atlanta, Georgia 30303 (here "LENDER")

for an assumption, and release with respect to that promissory note dated June 19th, 1979, in the original amount of \$ 58,900.00, bearing interest at the rate of 10.125 percent per annum, secured by a Mortgage of the same date recorded in Book 393 Page 07

made by borrower to Johnson & Associates Mortgage Co.

secured by the following described property located in the County of Shelby State of Alabama.

Lot 6, Block 6 according to Meadowlark

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which has the address of 1147 Whipoorwill Drive, Alabaster, Alabama 35007 (herein "Property Address"); (street) (city) (state and zip code)

WHEREAS, LENDER acquired the note and Mortgage described above by an assignment dated June 19th, 1979 and recorded in the Office of the Judge of Probate in Book 31, Page 398, Shelby County, Alabama

WHEREAS, BORROWER is indebted to LENDER under the note and Mortgage described above, payable in 360 monthly installments of \$ 522.44 due on the 1st day of each month, and

✓
Stockton, Whatley, Davin & Company
100 West Bay Street, Jacksonville, Florida 32202

WHEREAS, BORROWER desired to sell and ASSUMER desires to purchase such property subject to such indebtedness and to assume the unpaid principal owing to LENDER, but such Deed to Secure Debt requires the written consent of LENDER prior to any sale or transfer of all or any part of such property, and a sale or transfer without consent of LENDER would constitute a default under such Deed to Secure Debt, and BORROWER and ASSUMER wish to obtain the consent of LENDER to such sale or transfer;

NOW THEREFORE, for and in consideration of the granting of such consent by LENDER and of the benefits flowing to each of the parties hereto, they do agree as follows:

1. STATUS OF LOAN. As of the date of the transfer of the property on July 26, 1985, or as a result of such transfer, payments for principal and interest on the indebtedness are current, and the unpaid principal balance of the indebtedness to LENDER is \$ 55,404.08, as of such date, subject to payment of all checks in process of collection.

2. ASSUMPTION. ASSUMER hereby assumed such indebtedness and shall hereafter make all monthly payments as called for therein. If this agreement is entered into after the date of the transfer of the property, ASSUMER agrees and tenders herewith an amount necessary to make the loan current as of the date of this agreement. Further, ASSUMER agrees to abide by all provisions of such note and of the Mortgage, securing such indebtedness as described above. In the event of any default by ASSUMER under the terms of such note or such Deed to Secure Debt, LENDER may exercise all remedies available to it under the terms of such note or Deed to Secure Debt including an action at law against ASSUMER to collect any monies due under the note, and exercise of the remedies contained in NON-UNIFORM COVENANT 18 of the Deed to Secure Debt. ASSUMER hereby acknowledges that LENDER has made all disclosures Regulation Z (TITLE 12, part 226, Code of Federal Regulation).

3. FUNDS FOR TAXES AND INSURANCE. BORROWER hereby relinquishes and transfers to ASSUMER all BORROWER'S interest in any monies which may be held by LENDER as escrow deposits for the purpose of application to taxes, assessments, fire or other insurance premiums, or any other purposes for which deposits are being required by LENDER. ASSUMER assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance and agrees to continue making monthly deposits for such purposes if required by LENDER.

4. LENDER CONSENT AND RELEASE. LENDER hereby consents to the sale and transfer of such property to ASSUMER BY BORROWER, hereby accepts ASSUMER as its obligor, and shall amend its records to indicate the transfer of such indebtedness from the name of Borrower to the name of ASSUMER, and LENDER shall henceforth in all respects treat ASSUMER as its borrower. LENDER hereby releases BORROWER from all obligations or liabilities under such note or Deed to Secure Debt. All other terms of this agreement to the contrary notwithstanding, the remedies contained in NON-Uniform COVENANT 18 of the Deed to Secure Debt shall remain in full force and effect in accordance with their terms.

5. FURTHER TRANSFER OF PROPERTY. ASSUMER agrees that the granting of consent by LENDER to this transfer shall not constitute a waiver of the restrictions of transfer contained in such Deed to secure Debt, and such restriction shall continue in full force and any future transfer or sale by ASSUMER without the written consent of LENDER shall constitute a default of the terms of such Deed to Secure Debt, and LENDER, at its option, may exercise all remedies available to it under the terms of such note and Mortgage.

6. Wherever, the words "BORROWER" or "ASSUMER" are used in this agreement, they shall represent the plural as well as the singular, the feminine and neuter genders as well as the masculine, and shall include heirs, successors and/or assigns.

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In WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

[Signature]
Witness
[Signature]
Witness

BORROWER:
[Signature]
Larry Davis Dotson, Jr.
[Signature]
Marilyn T. Dotson

STATE OF ALABAMA)
) ss.
COUNTY OF SHELBY)

I hereby certify that on this day before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Larry Davis Dotson, Jr. and Marilyn T. Dotson, his wife, to me known to be the persons described in and who executed the foregoing instrument, and severally acknowledged before me that they executed the same.

Witness my hand and official seal in the County and State last aforesaid this 25th day of July, A.D. 19 85.

[Signature]
Notary Public, My commission expires:

[Signature]
Witness
[Signature]
Witness

ASSUMER:
[Signature]
Adney Finch Casey, Jr.
[Signature]
Melissa Dawn Casey

STATE OF ALABAMA)
) ss.
COUNTY OF SHELBY)

I hereby certify that on this day before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgements, personally appeared Adney Finch Casey, Jr. and Melissa Dawn Casey, his wife, to me known to be the persons described in and who executed the foregoing instrument, and severally acknowledged before me that they executed the same.

Witness my hand and official seal in the County and State last aforesaid this 25th day of July, A.D. 19 85.

[Signature]
Notary Public, My commission expires:

039 PAGE 825
Rec. 750
100
850
STATE OF ALA. SHELBY CO.
I CERTIFY THIS INSTRUMENT WAS FILED
1985 SEP -3 AM 10:54

[Signature]
Witness
[Signature]
Witness

LENDER:
FEDERAL NATIONAL MORTGAGE ASSOCIATION
BY: [Signature]
J. C. Billinger ASSISTANT Vice President
BY: [Signature]
Carol M. Clower Assistant Secretary

STATE OF ALABAMA GEORGIA)
) ss.
COUNTY OF SHELBY FULTON)

I hereby certify that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared J. C. Billinger and [Signature], to me known to be the persons described in and who executed the foregoing instrument as ASSISTANT Vice President and Assistant Secretary, respectively, of the corporation named therein, and severally acknowledged before me that they executed the same as such officers in the same and on behalf of said corporation.

Witness my hand and official seal in the County and State last aforesaid this 14th day of August, 19 85.

[Signature]
Notary Public, Georgia at Large
My commission expires: [Signature]
Notary Public, Georgia, State at Large
My Commission Expires Oct. 5, 1987

Prepared by: Renee Anderson
C/O Federal National Mortgage Assoc.
100 Peachtree St., N.W.
Atlanta, Georgia 30303