

ASSUMPTION AGREEMENT AND STATEMENT

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM, a federal savings and loan association, with its principal office at 215 - 21st Street North, Birmingham, Alabama 35203 (hereinafter called "Mortgagee"), is the present holder of a certain Mortgage Note executed by Bruce Popham and wife, Lisa Popham (hereinafter called "Mortgagor") in the principal sum of \$ 97,850.00 dated December 21, 1984, which said Mortgage Note is secured by a certain Mortgage of even date therewith executed by Bruce Popham and wife, Lisa Popham and was recorded on January 2, 1985, in ~~Real Volume~~ ^{BOOK} 013, page 321, in the Office of the Judge of Probate, of Shelby County, Alabama, and which said Mortgage covers the following described real property situated in the City of Birmingham, County of Shelby, State of Alabama, to-wit:

Lot 60, according to the survey of Meadow Brook, 12th Sector, as recorded in Map Book 9, Page 27, in the Probate Office of Shelby County, Alabama.

This instrument was prepared by

215 North 21st Street
Birmingham, Alabama 35203

and,

WHEREAS, the said Mortgagor has conveyed the above-described property to John D Xanthos, Jr. & Pamela L Xanthos (hereinafter called "Purchaser"); and,

WHEREAS, both the Mortgagor and Purchaser have requested Mortgage to execute this Agreement; and,

WHEREAS, Mortgagor and Purchaser represent that there is no second mortgage or other subsequent lien now outstanding against the above-described property, and have agreed that the Purchaser shall assume all of the obligations of the Mortgagor in said Mortgage Note and also all of the obligations of the Mortgagor in said Mortgage as part of the consideration for the conveyance of said real property to the Purchaser.

NOW, THEREFORE, in consideration of the execution of this Agreement by the Mortgagee and the mutual covenants herein contained, and upon the expressed condition that the execution of this Agreement will not impair the said Mortgage Note and/or the Mortgage securing same, and that there is no existing second mortgage or other lien subsequent to the aforesaid Mortgage held by the Mortgagee (for breach of which conditions or either of them this Agreement shall not take effect and shall be void), it being understood and agreed by and among the parties hereto as follows:

1. That the Purchaser covenants and agrees with said Mortgagee that he will pay said Mortgage Note according to all of its terms, provisions and stipulations, and that he will perform and be obligated and liable for all the obligations imposed upon the Mortgagor by said Mortgage Note and all of the obligations imposed upon the Mortgagor by said Mortgage, in the same manner and to the same extent as if he were the original Mortgagor on said Mortgage Note and Mortgage; and, that in the event of a foreclosure of said Mortgage securing the payment of said Mortgage Note and the sale of said property pursuant to such foreclosure (whether by judicial sale or otherwise) for an amount less than the unpaid balance of the principal and interest due on said Mortgage Note and all other obligations owing by virtue of said Mortgage, he shall pay any such deficiency.

2. That the said Mortgage and any other liens held by the Mortgagee on said real property are valid and subsisting liens and encumbrances on said real property in accordance with the terms and provisions of said Mortgage.

3. The Purchaser acknowledges that the said Mortgage is a first, valid and prior lien or encumbrance against the said real property, and the Purchaser further acknowledges that the said Mortgage and the Mortgage Note which same secures are enforceable under the laws of the State of Alabama in accordance with the terms of same, except as provided in paragraph numbered 5 hereof.

4. That all the property described in said Mortgage shall remain in all respects subject to the lien, charge or encumbrance of said Mortgage, or conveyance of title (if any) affected thereby, and nothing herein contained and nothing done pursuant thereto, shall affect or be construed to affect the lien, charge or encumbrance of or conveyance effected by said Mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances or, except as expressly provided herein, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable hereunder or on account of said Mortgage Note and/or Mortgage; nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security or instrument, if any, held by Mortgagee as additional security for or evidence of the aforesaid indebtedness.

5. The Mortgagee hereby covenants and agrees that it will never institute any action, suit, claim or demand, in law or in equity, against the Mortgagor for, or on account of, said Note.

6. The word "Mortgage Note" shall mean bond or other evidence of indebtedness where the context or facts shall require, and the word "Mortgage" shall mean a Trust Deed or Deed of Trust or other instrument securing debt where the facts so require.

7. This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns.

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8. The word "Mortgagor" shall include any and all persons, general partnerships, limited partnerships, corporations, or legal entities who may have executed the said Mortgage Note as maker or makers and executed said Mortgage as mortgagor or mortgagors.

9. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this _____ day of _____ 19____.

WITNESS:

[Signature] (SEAL)
Bruce Popham
[Signature] (SEAL)
(MORTGAGOR) Lisa Popham

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

1986 FEB -7 AM 8:36

Rec. 500
Ind. 100
600

[Signature] (SEAL)
John D Xanthos, Jr.
[Signature] (SEAL)
(PURCHASER) Pamela L Xanthos

[Signature]
JUDGE OF PROBATE

ATTEST:
By: [Signature]
Rick Romano
Its Vice-President

JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM
By: [Signature]
Charles B Bernhardt, III
Its Asst. Vice-President
(MORTGAGEE)

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THE STATE OF ~~ALABAMA~~
~~JEFFERSON~~ COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that _____, whose name _____ signed to the foregoing Assumption Agreement and Statement and who _____ known to me, acknowledged before me on this day that, being informed of the contents of said instrument, _____ executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 20 day of Dec., 1985.

[Signature]
Notary Public
Notary Public, Georgia
My Commission Expires _____

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that John D. Xanthos, Jr. & Pamela L. Xanthos, whose name is are signed to the forgoing Assumption Agreement and Statement 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 the same bears date.

Given under my hand and official seal, this 27th day of Dec., 1985.

[Signature]
Notary Public

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Charles B Bernhardt, III, whose name as Asst. Vice-President of JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM, a federal savings and loan association, is signed to the foregoing Assumption Agreement and Statement, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal, this 4th day of January, 1986.

MY COMMISSION EXPIRES SEPTEMBER 27, 1989

[Signature]
Notary Public