

REF LOAN# 052180-7

THIS INSTRUMENT WAS PREPARED
BY:

LARRY L. HALCOMB
ATTORNEY AT LAW
3512 OLD MONTGOMERY HIGHWAY
HOMESWOOD, ALABAMA 35206

ASSUMPTION AGREEMENT

THIS AGREEMENT made this 26th day of February, 86, by and between Brenda J. Frizzell (Sellers); Real Estate Financing, Inc. (Lender); and Neal P. Hearn and _____ (Purchasers); witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in the original sum of \$ 49,500.00 dated 4-2-80, 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 401, at Page 955, securing the following described:
Lot 5, Block 2, according to the Amended Map of Wildewood Village as recorded in Map Book 8, page 3 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.

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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.

Neal P. Hearn
PURCHASER Neal P. Hearn

Brenda J. Frizzell
SELLER Brenda J. Frizzell

PURCHASER

SELLER

STATE OF ALABAMA

JEFFERSON COUNTY

I, Larry L. Halcomb, a Notary Public in and for said County in said State, do certify that Neal P. Hearn and _____, 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 26th day of February 1986.

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STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
1986 MAR -3 PM 1:17

James L. Halcomb, Jr.
JUDGE OF THE PEACE

STATE OF ALABAMA

JEFFERSON COUNTY

1. Deed Tax \$ _____
2. Mtg. Tax _____
3. Recording Fee 6.00
4. Indexing Fee 1.00
TOTAL 7.00

[Signature]
NOTARY PUBLIC
My Commission Expires January 23, 1990
COMMISSION

I, Larry L. Halcomb, a Notary Public in and for said County in said State, do hereby certify that Brenda J. Frizzell and _____, 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 26th day of February 1986.

[Signature]
NOTARY PUBLIC
My Commission Expires January 23, 1990
COMMISSION