

THE STATE OF ALABAMA

JEFFERSON COUNTY

1483

The Public
Garnett W. Allen
215 North 21st Street
Birmingham, Alabama 35203

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 Elizabeth D. Blackmon & Betty Durham & Fred C. Blackmon (hereinafter called "Mortgagor") in the principal sum of \$ 20,000.00 dated July 15, 1977, which said Mortgage Note is secured by a certain Mortgage of even date therewith executed by Elizabeth D. Blackmon & Betty Durham & Fred C. Blackmon and was recorded on July 18, 1977, in Real Volume 367, page 354, 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 Montevallo, County of Shelby, State of Alabama, to-wit:

See attached exhibit-A

and,

WHEREAS, the said Mortgagor has conveyed the above-described property to William T. Forte and Pamela J. Forte (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:

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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.

Described Mortgage assumed by Dan C. Hedrick, Beth L. Hedrick, Bill F. Knowles, & Brenda T. Knowles on the 29th day of December 1983.

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 1st day of July 19 86.

WITNESS:

[Signature]
Bill F. Knowles
[Signature]
(MORTGAGOR) Brenda T. Knowles

[Signature] (SEAL)
Dan C. Hedrick
[Signature] (SEAL)
(MORTGAGOR) Beth L. Hedrick

[Signature]
BARBARA A. MARINO
[Signature]
HENRY R. PIENKOS

[Signature] (SEAL)
William T. Forte
[Signature] (SEAL)
(PURCHASER) Pamela J. Forte

ATTEST:

By: [Signature]
Its Vice-President

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

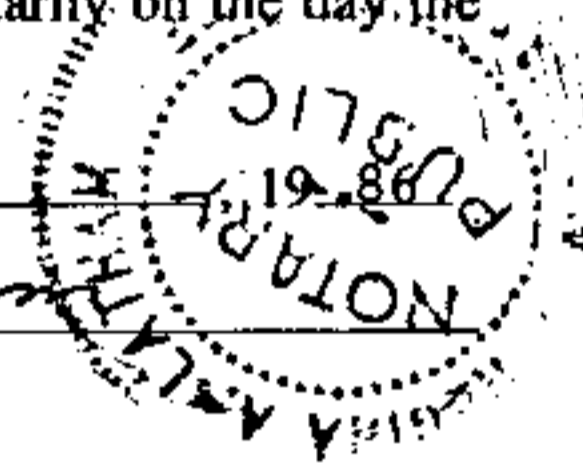
THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Bill F. & Brenda T. Knowles & Dan C. & Beth L. Hedrick, whose names are signed to the foregoing 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 1st day of July

[Signature]
Notary Public



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CONNECTICUT

THE STATE OF ~~ALABAMA~~
NEW HAVEN
~~JEFFERSON~~ COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that William T. & Pamela J. Forte, whose names are signed to the foregoing 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 9th day of July 19 86

[Signature]
Notary Public

BARBARA A. MARINO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1988



THE STATE OF ALABAMA

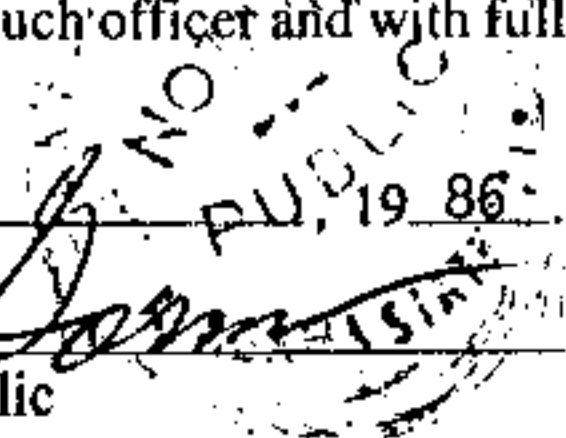
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Charles Bernhard 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 17th day of July 19 86

[Signature]
Notary Public

MY COMMISSION EXPIRES SEPTEMBER 27, 1989



STATE OF ALABAMA,
Jefferson County

11052

KNOW ALL MEN BY THESE PRESENTS, that whereas the undersigned James L. Durham & Elizabeth D. Blackmon & Betty Durham & Fred C. Blackmon

justly indebted to JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM in the sum of Twenty Thousand no/100 Dollars,

(\$ 20,000.00), evidenced by one promissory note of even date herewith, with interest at the rate as set forth in said note, payable in monthly payments of Two Hundred Eleven 88/100 Dollars (\$ 211.88.)

on the first day of each and every month commencing September, each of said payments to be applied first to the payment of interest on the then unpaid balance of principal, and the remainder of said payment to be applied upon the principal indebtedness until the entire indebtedness has been paid in full; provided that nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in this mortgage; and, whereas, it is desired by the undersigned to secure the prompt payment of said indebtedness and any additional advances made by the mortgagee to the mortgagors or their successors in title, as provided herein, with interest when the same falls due;

NOW, THEREFORE, in consideration of said indebtedness or any additional note or advance agreement, as provided for in this mortgage, and to secure the prompt payment of the same at maturity, we, the undersigned, hereinafter called "Mortgagors," do hereby Grant, Bargain, Sell and Convey unto the said JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION OF BIRMINGHAM, a body corporate, hereinafter called "Mortgagee," the following described real property situated in Jefferson County, Alabama, to-wit:

A part of Lots 4 and 5 in Block F according to Lyman's Addition to the Town of Montevallo, Alabama, being more particularly described as follows: Begin at the Southwest corner of Lot 4 Block F (said point being at the point of intersection of the Northeast line of Bloch Street with the Northwest line of Oak Street) and run Northeasterly along the line of Oak Street 150 feet; run thence Northwesterly and parallel with Bloch Street 75 feet; run thence Southwesterly and parallel with Oak Street 150 feet to the Northeast line of Bloch Street; run said map of Lyman's Addition being recorded in Map Book 3, at Page 27 in the Probate Office of Shelby County, Alabama. Situated in Shelby County, Alabama

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

1986 JUL 18 AM 10:33

Thomas A. [Signature]
JUDGE OF PROBATE

1. Deed Tax \$ _____
2. Mtg. Tax _____
3. Recording Fee 7.50
4. Indexing Fee 1.00
TOTAL 8.50

together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anyway appertaining including any after acquired title and any improvements, equipment, fixtures and accessories now on said real property or hereafter placed thereon, including but not limiting the generality hereof, all heating, lighting, plumbing, cooking and refrigerating equipment, attached to or used in connection with the real estate hereinabove described which shall be deemed to be fixtures and a part of the realty and are a portion of the security for the indebtedness herein mentioned, all of said property being warranted free from all encumbrances and against any adverse claims.

TO HAVE AND TO HOLD, unto the said mortgagee, its successors and assigns forever.

The Mortgagors do hereby covenant and agree as follows: To keep the buildings and improvements now existing or hereafter to be erected or placed on said mortgaged premises in good repair and constantly insured, in companies acceptable to the Mortgagee, up to their full insurable value, against loss by fire, windstorm and such other causes as the Mortgagee may hereafter require, and to deliver to said Mortgagee the policies of insurance and their renewals when due, in such form as the Mortgagee may elect, such policies to be made payable to the Mortgagee as its interest may appear by mortgage clause approved by it (any and all amounts received by Mortgagee under any of such policies may be applied by Mortgagee on the indebtedness secured hereby in such manner as Mortgagee may, in its sole discretion elect or at the option of Mortgagee, the entire amount so received or any part thereof may be released); to suffer and permit no nuisance to exist upon said premises, and no unlawful use thereof, and no other act upon said premises (or omission to act), that may impair or diminish the value of the mortgaged property or the security intended to be effected by virtue of this instrument; to pay all taxes, special assessments, bills for repairs, and any and all expenses incident to the ownership of the mortgaged property when due and payable, in order that no lien superior to that of the Mortgagee may be created against the property during the term of this mortgage, and to exhibit, upon

JEFFERSON FEDERAL SAVINGS & LOAN ASSOCIATION

214 NORTH MAIN STREET

MONTEVALLO, ALABAMA 35115