

389 Assumption and Release Agreement  
(With Release of Obligor's Liability)

THIS AGREEMENT, made and entered into in triplicate this 30th day of June, 1987, by and between Union Bank & Trust Company, Montgomery, Alabama, as Trustee under a Trust Indenture between said Trustee and Alabama Housing Finance Authority dated as of May 1, 1985 (hereinafter referred to as "Holder"), and Karen E. Windham

(hereinafter referred to as "Assumptor") and Ellen W. Ryan, (hereinafter referred to as "Obligor").

WITNESSETH THAT:

WHEREAS, Obligor has heretofore either executed and delivered or assumed and agreed to pay for valuable consideration that certain Promissory Note in the sum of Sixty Seven Thousand, Three Hundred and Fifty Dollars Dollars (\$ 67,350.00), dated September 20, 1985, which said Note is secured by a Mortgage of even date therewith, recorded in Book 042, Page 305, of the official record of Shelby County, Alabama. and

WHEREAS, the aforesaid Note and Mortgage are currently held by Holder, and

WHEREAS, Assumptor is purchasing the property described in said Mortgage from Obligor and is willing to assume the payment of the obligations represented by said Note and Mortgage, and

NOW, THEREFORE, in consideration of the agreement and undertaking to Assumptor assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Holder hereby waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by waiver and relinquishment applies only to said sale, and not to any future sales of transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Holder hereby releases the Obligor from further obligation of the aforesaid Note and Mortgage.

ASSUMPTOR HEREBY AGREES to pay the indebtedness evidenced by said Note as so modified and perform each and every obligation contained therein or in any instrument at any time given to evidence or secure said indebtedness, or any part thereof, and also to comply with any covenant, condition, or obligation contained in said Mortgage.

William Hallbrook

BOOK 166 PAGE 458

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above mentioned Note and Mortgage, including modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided. The term mortgage, as used herein, shall refer to any mortgage, deed of trust, mortgage deed, or any similar security instrument.

Agreement on the Page First of  
*Ellen W Ryan*  
 Ellen W. Ryan Obligor  
 Obligor

IN WITNESS WHEREOF, Holder has executed this Agreement this  
30th 15<sup>th</sup> day of ~~June~~ October 1987.

ATTEST:

By: James J. Lee Holder  
Vice President — Corporate Trusts

**SS:**

Wm. H. Helbrook  
Notary Public

2

COUNTY OF Jefferson

SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Karen E. Windham and \_\_\_\_\_, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Winn H. Westbrook  
Notary Public

My commission expires:

COUNTY OF MONTGOMERY

SS:

Before me, a Notary Public in and for the jurisdiction  
aforesaid, this day personally appeared Arch J. Lee  
personally known to me and known to me to be the  
Vice President -- Corporate Trusts of Union Bank & Trust Company,  
Montgomery, Alabama, and who, being first duly sworn, did  
acknowledge execution of the foregoing instrument this 15<sup>th</sup>  
day of October, 1987.

Barbara Gray  
Notary Public

My commission expires:

4-17-91

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

88 JAN -6 PM 12:24

*Thomas A. Snowden, Jr.*  
JUDGE OF PROBATE

Rec. 7<sup>50</sup>  
Ind. 1<sup>00</sup>  
8<sup>50</sup>