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**ASSUMPTION AGREEMENT  
WITHOUT RELEASE**

WHEREAS, BIRMINGHAM FEDERAL SAVINGS & LOAN ASSOCIATION

loaned Bryant Homes, Inc. a corporation

the sum of Twenty Six Thousand & 00/100 Dollars

(\$ 26,000.00 ), evidenced by note and mortgage dated April 22, 1988

and recorded as Document No. 182 in p. 57 County, Shelby,

whereas, said Borrowers have sold said property to the undersigned purchasers and said purchasers desire to assume and agree to pay said indebtedness and perform all the obligations under said Loan Contract, and said Association is willing to consent to said transfer of title and assumption of said indebtedness, but is not willing to release said borrowers from their present liability on said note and mortgage;

Therefore, in consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED as follows:

1. The Association does hereby consent to sale and conveyance of said premises by the aforesaid Borrowers to said purchaser.

2. The Purchasers do hereby assume and agree to pay said mortgage indebtedness, evidenced by said note and mortgage, and to perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is

Twenty Five Thousand & 00/100 DOLLARS (\$ 25,000.00 ), and that the interest rate shall be 12.00 % per annum, said sum due and payable plus interest on or before 17th Day of November, 19 90.

3. The Borrowers agree that their present liability under said loan shall not be impaired, prejudiced or affected in any way whatsoever by this agreement, or by sale or conveyance of said premises, or by the assumption by the purchasers of said mortgage loan, or by any subsequent change in the terms, time, manner or method of payment of said indebtedness, or any part thereof, contracted by the Association and the Purchasers or the transferees of the Purchasers, whether or not such changes or such transfers have been consented to by the borrowers.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument this

17th Day of May, 19 90.

Bryant Homes, Inc.

David M. Folmer

James J. Bryant

William R. Folmer

Borrowers

Purchasers

James J. Bryant

BY:

William R. Folmer

SEALER

Authorized Signature

STATE OF ALABAMA, COUNTY OF SHELBY  
I CERTIFY THIS  
INSTRUMENT WAS FILED

ATTEST: Secretary

90 MAY 21 PM 1:16

THIS INSTRUMENT WAS PREPARED BY Charles W. Harris; Birmingham Federal S&L  
550 Montgomery Hwy  
Birmingham, Al. 35216

JUDGE OF PROBATE  
1. Dead Tax -----  
2. Court Fee -----  
3. Recording Fee -----  
4. Notary Fee -----  
5. Tax on Fee -----  
Total -----

James Bryant