

LOAN NUMBER: 36-69-21884

**ASSUMPTION AGREEMENT
WITH RELEASE OF OBLIGOR**

Inst # 1995-07375

03/22/1995-07375
10:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
905 MCD 128.75

THIS AGREEMENT is entered into this 1ST day of **FEBRUARY, 1995**, between **CALVIN W. MOREAU AND WIFE, TAMMY J. MOREAU** (hereinafter called "Obligor"), **WILLIAM L. TURNER AND WIFE, ANITA W. TURNER** (hereinafter called "Assumptor"), and **LOMAS MORTGAGE USA, INC.**, (hereinafter called "Lender").

LEGAL DESCRIPTION is as follows: **LOT 9-A, IN BLOCK 3, ACCORDING TO RESURVEY OF FERNWOOD, 3RD SECTOR, AS RECORDED IN MAP BOOK 7, PAGE 80, IN THE OFFICE OF THE JUDGE OF PROBATE OF SHELBY COUNTY, ALABAMA. MINERAL AND MINING RIGHTS EXCEPTED.**

WITNESSETH

WHEREAS, on the 16TH day of **SEPTEMBER, 1993**, **CALVIN W. MOREAU AND WIFE, TAMMY J. MOREAU** executed and delivered a promissory note in the amount of **SEVENTY THREE THOUSAND FOUR HUNDRED TWENTY AND 00/100 DOLLARS (\$73,420.00)** (hereinafter called "Note") to **GATEWAY MORTGAGE COMPANY** secured by a Mortgage/Deed of Trust/Mortgage Deed (hereinafter called "Mortgage"), recorded in Book 1993 at Page 30127* (or film/reception number) of the records of **SHELBY County, State of ALABAMA**; and ***TRANSFERRED TO LOMAS MORTGAGE PARTNERSHIP BY INSTRUMENT RECORDED AS INSTRUMENT #1994-22925**

WHEREAS Obligor, if not the maker of the note as identified above, assumed liability therefor on or about , 1995; and

WHEREAS said promissory note and mortgage have been negotiated and assigned to the Lender who is now the holder of said note and mortgage; and

WHEREAS Obligor has sold or is about to sell and convey the real estate described in the mortgage to Assumptor and Assumptor has agreed to assume and pay the balance of the indebtedness secured by the note and mortgage; and

WHEREAS Assumptor desires to assume and pay the balance of the indebtedness evidenced by said note and mortgage in consideration of Lender's releasing Obligor from any further personal liability upon said note and mortgage given to secure the same;

NOW THEREFORE, for and in consideration of Lender's releasing Obligor from all personal liability upon the indebtedness hereinabove referred to, Assumptor does hereby assume and agree to pay the unpaid balance owing on said note and mortgage securing same, together with all interest, attorney's fees, costs and other charges provided therein, and Assumptor does covenant and agree with Lender that the hereinabove described lien shall be and continue to be a first and prior lien upon the property with the same force and effect as though Assumptor had signed the note and mortgage as maker in the first instance, and, furthermore, the parties agree and consent as follows:

1. Obligor does hereby transfer and convey to Assumptor all right, title and interest with respect to any payment heretofore or hereafter received by Lender in connection with the note and mortgage.
2. All parties agree that as of the date of this instrument, the principal balance due on said note is **SEVENTY TWO THOUSAND FIVE HUNDRED SIXTY FIVE AND 83/100 (\$72,565.83)** and that the obligation is paid through the **JANUARY, 1995**, monthly installment.
3. Obligor hereby transfers to Assumptor all escrow funds held by lender or its contract servicer.
4. All parties hereto agree that this Agreement does not provide for any warranties, expressed or implied, as to title, other than those contained in the mortgage.
5. No representation or warranties with respect to the condition of the improvements upon the property have been made by Obligor. Assumptor, having inspected said improvements, accepts the same in the condition existing at the date hereof without reservation or qualification.
6. Assumptor agrees that Lender may rely on Assumptor's acceptance of the title and improvements as provided herein and acknowledges that Lender has neither the duty nor the information necessary to make, and has not made, any representations or warranties whatsoever concerning the title to the property or the improvements located thereon.
7. The Assumptor and the Lender hereby ratify all the terms and conditions of said note and mortgage other than those terms which are expressly modified by this agreement.
8. Nothing herein contained shall in anywise affect, change, diminish or impair the lien of Lender under the mortgage, and the same is valid and subsisting.

EXECUTED THIS 1st day of February, 1995.

Calvin W. Moreau, Jr.
OBLIGOR

William L. Turner
ASSUMPTOR

Tammy J. Moreau
OBLIGOR

Ainta W. Turner
ASSUMPTOR

WITNESS (if applicable)

ATTEST:

LOMAS MORTGAGE USA, INC.

Donald L. Love
Assistant Secretary

BY

Rene Williams
RENE WILLIAMS
Vice President

ACKNOWLEDGEMENT

STATE OF ALABAMA

COUNT OF JEFFERSON

On this 1st day of February, 1995, I, Hubert E. Rawson, Jr., a Notary Public in and for said county in said state, hereby certify that Calvin W. Moreau, Jr. and wife Tammy J. Moreau, whose names are signed to the foregoing Assumption Agreement, and who are known to me, acknowledged before me that, being informed of the contents of the Assumption Agreement, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 1st day of February, 1995.

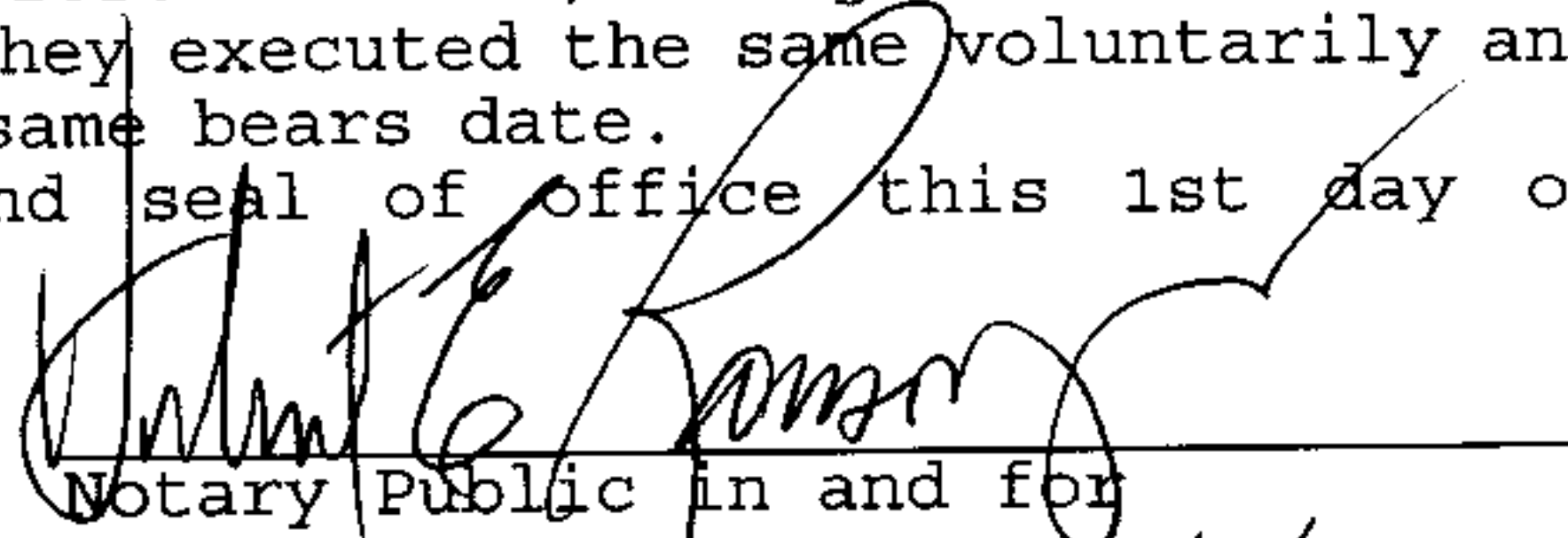
Hubert E. Rawson, Jr.
Notary Public in and for
Jefferson County
My Commission Expires: 5/6/97

ACKNOWLEDGEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

On this 1st day of February, 1995, I, Hubert E. Rawson, Jr., a Notary Public in and for said county and in said state, hereby certify that William L. Turner and wife Anita W. Turner, whose names are signed to the foregoing Assumption Agreement, and who are known to me, acknowledged before me that, being informed of the contents of the conveyance, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 1st day of February, 1995.


Notary Public in and for
Jefferson County
My Commission expires: 5/6/97

ACKNOWLEDGEMENT

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, _____, a Notary Public in and for said County, in said State, hereby certify that Rene Williams, whose name as Vice President of Lomas Mortgage USA, INC., a Connecticut Corporation, is signed to the foregoing Assumption Agreement, and who is known to me, acknowledged before me on this day that, being informed of the contents of the Assumption Agreement, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this the 1st day of February, 1995.

Notary Public
My Commission Expires:

NAME AND ADDRESS OF THE CLOSING AGENT WHO PREPARED DOCUMENT:

MARTIN DRUMMOND WOOSLEY & PALMER, P.C.
2204 LAKESHORE DRIVE, SUITE 130
BIRMINGHAM, ALABAMA 35209

AFTER RECORDING, RETURN TO: LOMAS MORTGAGE, USA, INC.
ATTENTION: ASSUMPTION CLOSER
1525 VICEROY DRIVE, 3RD FLOOR
DALLAS, TEXAS 75235

ACKNOWLEDGEMENT

STATE OF

COUNTY OF

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared personally known to me to be the ASSUMPTOR(S) named, and who, being duly sworn, did acknowledge execution of the foregoing ASSUMPTION AGREEMENT WITH RELEASE OF OBLIGOR this day of 1995 .

Notary Public in and for
County
My commission expires:

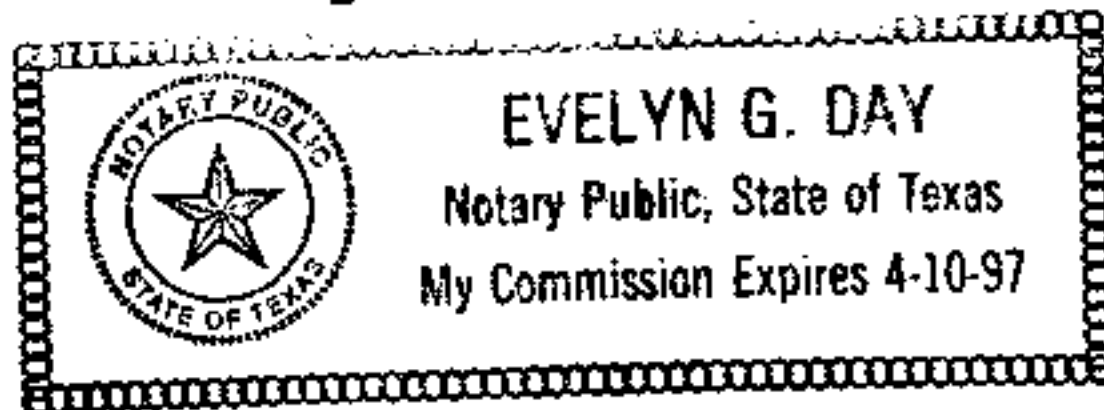
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ACKNOWLEDGEMENT

STATE OF TEXAS

COUNTY OF DALLAS

This instrument was acknowledged before me this 3RD day of FEBRUARY, 1995, by RENE WILLIAMS, Vice President of LOMAS MORTGAGE USA, INC., a Connecticut corporation, on behalf of said corporation.



Evelyn G. Day
Notary Public in and for the State of
Texas

NAME AND ADDRESS OF THE CLOSING AGENT WHO PREPARED DOCUMENT:
Inst # 1995-07375

03/22/1995-07375
10:25 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MCD 128.75

AFTER RECORDING, RETURN TO:

LOMAS MORTGAGE USA, INC.
ATTN: ASSUMPTION CLOSER
REO/ASSUMPTION DEPARTMENT
8600 HARRY HINES BLVD.
DALLAS, TX 75235