

# COUNTRYWIDE

Loan No. 8811512

Inst # 1995-14629

Property Address: 76 MILGRAY LANE  
CALERA, AL 35040

## ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

06/05/1995-14629  
12:54 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 166.25

This Agreement is dated May 30, 19 95. The undersigned ("Purchaser") has purchased or desires to purchase that real property ("the Property") described in the Deed of Trust, Mortgage or Deed to Secure Debt ("Mortgage") dated November 23, 19 93, filed on January 6, 19 94, in the Recorder's Office of Shelby County, State of Alabama, in Book n/a, Page No. n/a, Instrument No. 1994-00443. Said Mortgage secures the payment of the Promissory Note entered into by Frank T. Norris and Nancy H. Norris, Husband and Wife

("Borrower/Seller") in favor of Countrywide Funding Corporation

("Lender"), dated November 23, 19 93, in the principal sum of \$ 105,781.00 ("Note").

As part of the purchase price for the Property, Purchaser has agreed to assume and pay the indebtedness evidenced by the Note, the present unpaid principal balance of which is \$ 103,444.87.

Borrower/Seller hereby assigns transfers to Purchaser all right, title and interest to all monies held on hand or forthcoming in the escrow account maintained by Lender for the periodic payment of real estate taxes, insurance premiums, and other applicable charges. In the event any refund is received of monies previously paid from said escrow account, the refund will be redeposited into the account. It is hereby agreed that the present balance of the account is \$ 587.17.

In consideration of Lender's consent to the transfer of the Property to Purchaser, Purchaser hereby assumes and agrees to pay the indebtedness evidenced by the Note and to be bound by and to perform all the terms, conditions, and covenants of the Note, Mortgage, and any addenda thereto at the time and in the manner provided therein. The terms, conditions and covenants of said Note, Mortgage and addenda thereto shall remain in full force and effect without change.

Lender hereby waives its right to exercise the option to accelerate the debt with respect to this sale or transfer of the Property to Purchaser as contained in the Mortgage, and pursuant to said Mortgage, releases Borrower/Seller from all obligations under said Mortgage, the Note, and all addenda thereto. This waiver is made solely for the benefit of Purchaser and is not a waiver by Lender of any rights under said Mortgage, the Note, and all addenda thereto, in the event of any subsequent sale or transfer of the Property.

*for*  
*R. D. F.*  
*jmf*  
*ahn*

Frank T. Norris

Borrower/Seller Frank T. Norris

COUNTRYWIDE FUNDING CORPORATION

Nancy H. Norris

Borrower/Seller Nancy H. Norris

By: \_\_\_\_\_

Russell G. Ferguson

Purchaser Russell G. Ferguson

Janice M. Ferguson

Purchaser Janice M. Ferguson

Forwarding address of Borrower/Seller \_\_\_\_\_

Mailing address of Purchaser \_\_\_\_\_

State of California

County of \_\_\_\_\_

} ss.

On \_\_\_\_\_ before me, \_\_\_\_\_ personally appeared \_\_\_\_\_

\_\_\_\_\_, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.

Witness my hand and official seal.

(This area for official notarial seal)

\_\_\_\_\_(Seal)

State of Alabama

Jefferson County

On May 30, 19 95, before me, the undersigned, personally appeared Frank T. Norris and Nancy H. Norris, Husband and Wife

known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that t he y executed the same.

Signature Hubert E. Rawson, Jr.

Name (typed or printed) Hubert E. Rawson, Jr.

State of Alabama

Jefferson County

On May 30, 19 95, before me, the undersigned, personally appeared Russell G. Ferguson and Janice M. Ferguson, Husband and Wife

known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that t he y executed the same.

Signature Hubert E. Rawson, Jr.

Name (typed or printed) Hubert E. Rawson, Jr.

Inst # 1995-14629

06/05/1995-14629  
12:54 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 166.25