

ASSUMPTION AND RELEASE AGREEMENT
(With Release of Obligor's Liability)

THIS AGREEMENT, made and entered into in triplicate this 29th day of January, 19 97, by and between Southtrust Mortgage Corporation (hereinafter referred to as "Holder"), and, Kathy S. Jones (hereinafter referred to as "Assumptor") and Theresa B. Sprain (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 EIGHTY-FIVE THOUSAND, AND NO/100 Dollars (\$ 85,000.00), dated FEBRUARY 28, 19 94, which said Note is secured by a Mortgage of even date therewith recorded in Book/Instrument #1994-07415, Page n/a, of the official record of SHELBY County, ALABAMA, and

WHEREAS, the foresaid 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 of 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 Obligor to Assumptor. It is agreed and understood that this waiver and relinquishment applies only to said sale, not to any future sales or 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.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of JANUARY 29, 19 97, is SEVENTY-FOUR THOUSAND, SEVEN HUNDRED SIXTY-THREE AND 45/100 Dollars (\$ 74,763.45).

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Note, or Mortgage, or of the property involved in the Mortgage, from the effect thereof, nor impair the right of sale provided for under the terms of the Mortgage or other remedy provided by the law for the foreclosure of mortgages by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and 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.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date first above written.

Theresa B. Sprain
Obligor Theresa B. Sprain

Kathy S. Jones
Assumptor Kathy S. Jones

Obligor

Assumptor

07/10/1997-21796
03:01 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 123.20

Inst # 1997-21796

CLAYTON T. SWEENEY, ATTORNEY AT LAW

IN WITNESS WHEREOF, holder has executed this Agreement the 29th
day of January, 19 97

SOUTHTRUST MORTGAGE CORPORATION

By: GLORIA P. VAZQUEZ
Its: ASSISTANT VICE-PRESIDENT

Attest:

By: LYNN K. OWENS
Its: ASSISTANCE VICE-PRESIDENT

State of Alabama)
County of Jefferson)

I, the undersigned authority, a Notary Public in and for said County,
in said State, hereby certify that Theresa B. Sprain, whose name(s) is
signed to the foregoing conveyance, and who is known to me, acknowledged
before me on this day that, being informed of the contents of the conveyance,
she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 29th day of January,
1997.

NOTARY PUBLIC

My commission expires: 5/29/99

State of Alabama)
County of Jefferson)

I, the undersigned authority, a Notary Public in and for said County,
in said State, hereby certify that Kathy S. Jones, whose name(s) is signed
to the foregoing conveyance, and who is known to me, acknowledged before
me on this day that, being informed of the contents of the conveyance,
she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this the 29th day of January,
1997.

NOTARY PUBLIC

My commission expires: 5/29/99

State of Alabama)
County of Jefferson)

I the undersigned, a Notary Public in and for said County and for
said State, hereby certify that Gloria P. Vasquez, whose name as Assistant
Vice-President of SouthTrust Mortgage Corporation, Birmingham, Alabama,
a corporation, is signed to the foregoing conveyance and who is known
to me, acknowledged before me on this day that, being informed of the
contents of the conveyance, 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 seal of office this the 29th day of January,
1997.

NOTARY PUBLIC

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES, AUGUST 19, 2000
CHANTE' J. REESE

Inst # 1997-21796

07/10/1997-21796
03:01 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE
002 MCD 123.20