

ASSUMPTION AGREEMENT

Without Release

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Shelby Cnty Judge of Probate, AL
03/24/1976 12:00:00 AM FILED/CERT

WHEREAS

ST. CLAIR FEDERAL SAVINGS AND LOAN ASSOCIATION, PELL CITY

loaned Paul L. Brooks & wife Ruth Brooks

the sum of Twenty-One Thousand Seven Hundred Fifty and No/100-----Dollars
 (\$ 21,750.00), evidenced by note and mortgage dated April 30th, 1973 and recorded
 in Book 330/605, Page 331/140, in the Office of the Judge of Probate, of Shelby
County, Alabama.

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 con-
 sent to said transfer of title and assumption of said indebtedness, but is not will-
 ing 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 the sale and conveyance of said premises
 by the aforesaid Borrowers to said Purchasers.

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-One Thousand One-Hundred Eighty Four & 98/100-----Dollars(\$ 21,184.98),

and that the interest rate shall be 8.0 % per annum, and that monthly payments
 shall be made beginning the

1st day of April, 19 76, in the sum of One-Hundred Fifty-

Nine & 86/100-----Dollars(\$ 159.86) per month,
 to be applied first to interest and the balance to principal until said indebtedness
 is paid in full, and that, in addition, said Purchasers will pay the sum of

Twenty-One and 15/100-----Dollars(\$ 21.15),
 estimated to be sufficient to pay taxes and insurance on said property, which estimate
 may be revised, making a total current payment of

One-Hundred Eighty One and 01/100-----(Dollars)(\$ 181.01), per month.

3. The Borrowers agree that their present liability under said mortgage 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 13th
 day of March 1976.

Paul L. Brooks
Ruth L. Brooks
 Borrowers Brooks

Allen M. McCoy
a single man
 Purchasers McCoy

ST. CLAIR FEDERAL SAVINGS AND LOAN ASSOCIATION

By Frank R. Miller
 Authorized Signature

ATTEST: