

AUG 16 1982

Assumption Agreement

THIS AGREEMENT, made and entered into in triplicate this 9 day of August, 1982, by and between MGIC Mortgage Marketing Corporation, Party of the First Part, and James & Bettie Taylor of Birmingham, Alabama, Party of the Second Part, and Delmar & Melva Henderson of Birmingham, Alabama, Party of the Third Part:

WITNESSETH THAT:

WHEREAS, Party of the Second Part has heretofore executed and delivered for valuable considerations, a Promissory Note in the sum of One-hundred sixty-five thousand and no/100 Dollars (\$165,000.00), dated May 21 1981, subsequently assigned to Party of the First Part, secured by a Mortgage, dated May 21 1981, recorded in Book 412 Page 727, Official Records of Shelby County, Alabama; and

NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First Part 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 Party of the Second Part to Party of the Third Part, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Party of the Second Part is released of any liability in and under the above-described Note and Mortgage, as amended hereby.

IT IS FURTHER AGREED that in consideration of the premises:

1. The Party of the Third Part is in compliance with all of the covenants, conditions, and obligations contained in said Note and Mortgage.
2. The Party of the First Part and the Party of the Third Part hereby agree that the unpaid principal balance as of the date hereof on the said Note is One-hundred sixty four thousand Dollars (\$164,461.74), four-hundred sixty one and 72/100

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 to impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of mortgages by action or otherwise.

It is understood and agreed that all terms and/or 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.

IT IS UNDERSTOOD AND AGREED that the Party of the Third Part hereby acknowledges that the owner of the Note, or its Assignee, herein assumed, has the right to call the Note due and payable if the Party of the Third Part sells, assigns, or transfers all or any part of the Property or an interest therein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day first above written.

Party of the First Part

MGIC Mortgage Marketing Corporation

By: Kenneth R. Sobkowiak  
Kenneth R. Sobkowiak, Treasurer

Party of the Second Part:

James W. Taylor  
James W. Taylor

Bettie O. Taylor  
Bettie O. Taylor

Party of the Third Part:

Delmar M. Henderson  
Delmar M. Henderson

Melva A. Henderson  
Melva A. Henderson

Kenneth R. Sobkowiak

State of Wisconsin )  
County of Milwaukee )

ss.

AUG 16 1982

The foregoing instrument was acknowledged before me this 9 day of August 19 82 by ~~XXXXXXX~~ Vice President of MGIC Mortgage Marketing Corporation  
Kenneth R. Sobkoviak, Treasurer

Notary Public in and for Milwaukee County, Wisconsin  
My commission expires: 8/19/84

State of Alabama )  
County of Jefferson ) ss.

The foregoing instrument was acknowledged before me this 17th day of August 19 82 by James W. and Bettie O. Taylor

Notary Public

My commission expires:

My commission expires September 15, 1984

State of Alabama )  
County of Jefferson ) ss.

The foregoing instrument was acknowledged before me this 17th day of August 19 82 by Delmar M. and Melva A. Henderson

Notary Public

My commission expires:

My Commission Expires May 29, 1985

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

1982 AUG 23 AM 9:16

Thomas A. Shanderson, Jr.  
JUDGE OF PROBATE

Rec. 3.00  
Ind. 1.00  
4.00