Form #01-1358 (1,82)

MGIC
AUS 1 8 1882

Assumption Agreement

1115 NCREEMENT, made and entered into in triplicate this 9 May of 1 May of	TURE ACT	DECALCAIT					0			Avenet	
Districting the Malbarra Party of the Second Part, and Delmar, 5. Melva Benderson Birricinghan, Alabarra Party of the Third Part WITNESSETH THAT: WHEREAS, Party of the Second Part has heretofore executed and delivered for valuable considerations, a Promost Note in the sum of One-trunched sixty-five thousand and not/100 Dollars (\$155,000.00 dated May 21 19.81, recorded in Book 42). by a Mortgage, dated May 21 19.81, recorded in Book 421 19.81, recorded in Book 421. NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and obligancy aways and relinquishes transpired under the Mortgage to declare all sums secured by the Mortgage to the Hird Part is precised by reason of the sale 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 above-described Note and Mortgage, as amended hereby. IT IS Party of the First Part and the Party of the Third Part hereby agree that the unpaid principal balance as of date hereof on the said Note is One-hundred sixty, one and the party of the First Part by the Mortgage, from the effect thereof, nor to impair the right of sale provided by under the terms of t											ettie Ta
WHEREAS, Party of the Second Part has heretofore executed and delivered for valuable considerations, a Promiss Note in the sum of One-hundred starty—five thousand and no/100. Dollars (\$1,55,000.00. Alex 21. 19. 81. subsequently assigned to Party of the First Part, seed by a Mortgage, dated 18vy 21. 19. 81. recorded in Book 412. Page 27. Official Records of Shelby County, Alabama NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and oblitions of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First Vard varies and relinquishment applies only to said sale and not to any fortagage to destinate and agreed that this waver and relinquishment applies only to said sale and not to any fortagage to the funding understand agreed that this waver and relinquishment applies only to said sale and not to any forture sales or transfers. It is further understood and Mortgage, as amended hereby. It is further AGREED that in consideration of the premises: The Party of the Hird Part is in compliance with all of the covenants, conditions, and obligations contained in sonte and Mortgage, as a said to the premises. The Party of the First Part and the Party of the Third Part hereby agree that the unpaid principal balance as of date hereof on the said Note is One-hundred sixty, one and 72/100. ALL PARTILS TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understored in the Mortgage, from the effect thereof, not impair the right of said Note or One thereof wave to a said Note or otherwise. It is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage, included modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. Party of the First Part MCIC Mortgage Marketing Corporation By Martine Party of the Property or an interest herein. By Martine Party of the Party	of Bin	ningham.	Alabama		Party	v of the Se	cond Part, and				
WHEREAS, Party of the Secund Part has heretofore executed and delivered for valuable considerations, a Promos Note in the sum of One—hundred, Sixty—Five thousand, and no/100. Dollars (\$165,000,00) Dollars	of Birt	ringham,	Alabama	·	, Pa	rty of the	Third Part:				
Note in the sum of One-hundred sixty-Five thousand and no/100 Dollars (\$165,000.00 dated May 2.1 19.81 subsequently assigned to Party of the First Part, secularly and Andreage, dated May 2.1 19.81 recorded in Book 412 page 727 Official Records of Shelby County, Alabama NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and obturns of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First Part waves and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately, and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being underst 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 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 8 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 date hereof on the said Note is Que-hundred sixty, Your, Enhanced Dollars (\$164,661,74 four-hundred sixty one and 72/100 ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understor constructed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the proposition or otherwise that all terms and/or conditions of the above mentioned Note and Mortgage, included modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. It is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage, included the party of th	WITNESS	SETH ТНА	Ϊ:								
dated New York 1981. In subsequently assigned to Party of the First Part, secu by a Montgage, dated New 21 1981. recorded in Book 412. Page 727. Official Records of Shelby County. Alabama NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and oal, think of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being understand 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 above-described Note and Mortgage, as amended hereby. IT IS PURTHER 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 a 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 date hereof on the said Note is One-hundred sixty. four thousand. Dollars (\$164.661.74. DOLL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreements shall be understood constructed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage or other remedy provided by law for the foreclosure of mortgages by action or otherwise constructed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage or other remedy provided	Note in t	he sum of	One-hund	<u>dred sixt</u>	y-five t	h ous and	<u>and no/100 </u>	[Dollars (\$ 165,000.0	0
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 waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately, and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being understet 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 ACREED that Party of the Second Part is released of any liability in and under above-described Note and Mortgage, as amended hereby. IT IS PURTHER 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 shote 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 date hereof on the said Note is One-hundred sixty. Four thousand Dollars (S.164, 461, 74, 160-174), and the Party of the Second Part is said to a construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage 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, includ modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. Party of the First Part MCIC Mortgage Marketing Corporation By Without Advanced Advanced Balance and Party of the Third Part hereby acknowledges that the owner of the Note it's Assignee, herein assumed has the right to call the Note due and payable if the Par	dated	1	May 21			19 81	subsequently	assigned t	o Party	of the First Pa	et secure
NOW, THEREFORE, Party of the Third Part assumes and agrees to pay the Note and to perform the covenants and obtions of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First I warves and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being understead 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 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 solve 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 date hereof on the said Note is One-hundred; askty. Four thousand. Dollars (\$164,461.74. ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understee or construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage or other remedy provided by law for the foreclosure of mortgages by action or otherwise agree or the remedy provided by law for the foreclosure of mortgages by action or otherwise specifically provided. It is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage, included modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise provided. It is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage	by a Mor Page	tgage, date 727	. Official F	Records of	Shelb	v — — — v	, 19 <u>_81</u>	recorde , A1	d in Boo abama	ok <u>412</u>	·
tions of said Mortgage securing said Note, and in consideration for such assumption and agreement, Party of the First few saives and relinquishes tist right under the Mortgage to be immediately, and payable by reason of the sale and transfer by Party of the Second Part to Party of the Third Part, it being underste 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 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 s. 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 date hereof on the said Note is One-hundred sixty. Four thousand. Dollars (\$1.64, 661.74. four-hundred sixty one and 72/100) ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understor construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage 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, include modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. It is UNDERSTOOD AND AGREED that the Party of the Third Part hereby acknowledges that the owner of the Note, it is assigned. The Party of the Property or an interest therein. Party of the First Part MGIC Mortgage Marketing Corporation By Landers Harders Agreed Agreed to the Party of the Party of the Party of the Thir	-0-		, -,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,				County,				, ai
17 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 s 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 date hereof on the said Note is Que—hundred, sixty—four—thousemd ——Dollars (\$164, 461, 174 four—hundred sixty one and 72/100 ALL PARTIES TO THIS AGREEMEN specifically undertake and agree that nothing in this Agreement shall be understor construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage or other remedy provided by law for the foreclosure of mortgages by action or otherwise. 18 is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage, includ modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. 18 IT IS UNDERSTOOD AND AGREED that the Party of the Third Part hereby acknowledges that the owner of the Note it's Assignee, herein assumed, has the right to call the Note due and payable if the Party of the Third Part sells, assigns, transfers all or any part of the Property or an interest therein. 19 IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day first above written. 10 Party of the Second Part: 11 James W. Taylor 22 James W. Taylor 23 James W. Taylor 24 James W. Taylor 25 James W. Taylor 26 James W. Taylor 27 James W. Taylor 27 James W. Taylor 28 James W. Taylor 28 James W. Taylor 39 James W. Taylor 30 James W. Taylor 31 James W. Taylor 32 James W. Taylor 33 James W. Taylor 34 James W. Taylor 35 James W. Taylor 46 James W. Taylor 47 James W. Taylor 47 James W. Taylo	tions of s waives ar and paya and agree	aid Mortga nd relinqui ble by reas ed that thi	ige securingshes its rightson of the son of	g said Note ht under th sale and tra nd relinqui D AND AC	e, and in corse Mortgage ansfer by Pasher should be shown to appear that	nsideration to declare arty of the blies only t Party of the	for such assume all sums secur Second Part to o said sale and	ption and a red by the I Party of th not to any	agreeme Mortgag e Third / future	ent, Party of the se to be immed Part, it being to sales or trans	ne First Pa diately du understoc ifers
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ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understo or construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property volved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Migage 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, includ modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. IT IS UNDERSTOOD AND AGREED that the Party of the Third Part hereby acknowledges that the owner of the Note, it's Assignee, herein assumed, has the right to call the Note due and payable if the Party of the Third Part sells, assigns, 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 Kanneth R. Sobkoviak, Treasurer Party of the Second Part: James W. Taylor Bettile O. Taylor Party of the Third Part. Party of the Third Part. Party of the Third Part.	2. The date	Party of the hereof of	n the said i	Note is <u>One</u>	-hundred	sixty fo	our thousand	that the un	paid pr Pollars (incipal balanc \$ <u>164,461.7</u> 4	e as of th
It is understood and agreed that all terms and/or conditions of the above mentioned Note and Mortgage, includ modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherw specifically provided. IT IS UNDERSTOOD AND AGREED that the Party of the Third Part hereby acknowledges that the owner of the Note it's Assignee, herein assumed, has the right to call the Note due and payable if the Party of the Third Part sells, assigns, 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: Agreement R. Solykoviak, Treasurer Party of the Second Part: James W. Taylor Party of the Third Part: James W. Taylor Party of the Third Part: Delmar M. Penderson	or constr	ued to am	ount to a s	atisfaction	or release	in whole o	or in part of sai	d Note or	Mortgas	ze, or of the p	roperty in
it's Assignee, herein assumed, has the right to call the Note due and payable if the Party of the Third Part sells, assigns, 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 Marketing Corporation By Taylor Party of the Second Part: James W. Taylor Bettie O. Taylor Party of the Third Part: Delmar M. Henderson Authory G. Henderson	It is unde modificat	erstood an tions there	ed agreed t of, if any,	that all ter	ms and/or	conditions	of the above	mentioned	Note a	and Mortgage	, includin otherwis
Party of the First Part MGIC Mortgage Marketing Corporation By Marketing Corporation Renneth R. Solykoviak, Treasurer Party of the Second Part: James W. Taylor Bettie O. Taylor Party of the Third Part: Delmar M. Henderson Marketing Corporation Delmar M. Henderson Marketing Corporation By Mar	it's Assign	n <mark>ee, h</mark> erein	assumed, 1	has the rigl	nt to call the	e Note due	Part hereby ac and payable if	knowledge the Party o	s that to of the Ti	he owner of th nird Part sells,	ne Note, c assigns, c
Party of the Second Part: Delmar M. Henderson Delmar M. Hende	IN WITN	ESS WHER	REOF, the p	oarties here	eto have ex	e cute d this	Agreement as	of the day	first al	oove written.	
Party of the Second Part: Party of the Second Part: /A/() James W. Taylor Ottopart Bettie O. Taylor Party of the Third Part: Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar M. Henderson Delmar						Party o	of the First Part	:			
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James W. Taylor Bettie O. Taylor Party of the Third Part: Delmar M. Henderson Delmar M. Henderson						4	enneth R. S	obkoviak	Trea	cale surer	-
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						122	frall.	Hence	de	m	

State of Wisco) .) ss.)			•		AUG 10
The foregoing instrument was acknown 19_82 by kxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx	SM POXXXXXXXXXX	IC Mortgage	9 Marketing Co	day of rporation	<u>August</u>	· /
		Notary Pu My comm	blic in and for ission expires:	Milwaukee Co 8/19/84	ounty, Wiscon	1516
State ofAlabama County Jefferson) ss.					
The foregoing instrument was acknowledge 19 82 by James W. and B	owledged before a Settie O. Tayl	Notary Pu	mell	day of	August	
State of Alabama County Jefferson		My comm	nission expires	i G. Capitos William	·	
The foregoing instrument was acknument by Delmar M. and	owledged before i Melva A. Her	nderson	17tl	aday of _	August	
		Notary Po My comm	nission expires	: n Expires May 29,	1985	
46 PAGE 385						
BCCK	SIATE OF ALA. S I CERTIFY HOLLOWERT W	HELBY CO. THIS ASSENCES		•		

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JUCGE OF PROBATE

Rec. 3.00

Jud. 1.00