

REF LOAN # 055828-8

THIS INSTRUMENT WAS PREPARED
BY:
ROBERT O. DRIGGERS, Attorney
1736 Oxmoor Road
Birmingham, AL 35209

ASSUMPTION AGREEMENT

THIS AGREEMENT made this 26th day of July 19 84, by and between
MICHAEL A. CHANDLER and PATSY CHANDLER (Sellers); REAL ESTATE FINANCING, INC.
(Lender); and WALTER BOOTH and (Purchasers); witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in
the original sum of \$ 24,250.00 dated November 13, 1980, which Note is
secured by a Mortgage of the same date recorded in the Office of the Judge of Probate
of Shelby County, Alabama, in Real ~~Property~~ ^{Mortgage} Book 407, at
Page 672, securing the following described:

From the Southwest corner of Lot 12 of the NE 1/4 of the NW 1/4 of Section 2, Township
21 South, Range 3 West, according to Map of Nickerson Survey on Helena Road, as
recorded in Map Book 3, page 116, in the Office of the Probate Judge of Shelby
County, Alabama, run in a Northerly direction along the West lines of Lots 12 and
*(Continued on Page 2 of this Agreement)
and the Lender now being the owner and holder of said Note and Mortgage, and;

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BOOK
WHEREAS, Sellers have conveyed or are about to convey the said real property
described in said Mortgage to the Purchasers; NOW THEREFORE, in consideration of the
premises and of the agreement set forth herein, it is hereby agreed as follows:

1. Lender does hereby consent to the sale and conveyance of the property
conveyed under Mortgage by Sellers to Purchasers.
2. Purchasers agree to perform each and all of the obligations provided in said
Mortgage to be performed by Sellers at the time, and in the manner and in all respects
as therein provided.
3. Purchasers agree to be bound by each and all of the terms and provisions of
said Mortgage as though said Note and Mortgage, had originally been made, executed and
delivered by Purchasers.
4. That the real property together with all improvements thereon described in
said Mortgage shall remain subject to the lien, charge or encumbrances of said
Mortgage, and nothing herein contained or done pursuant hereto shall effect or be
construed to effect the liens, charges, or encumbrances or except as therein otherwise
expressly provided to release or effect the liability under or on account of said Note
and Mortgage.
5. That in this Agreement, the singular number includes the plural, and plural
number includes the singular.

Robert O. Driggers

6. That this Agreement applies to and binds all parties hereto and the respective heirs, devisees, administrators, executors, successors and assigns.

Walter Booth
PURCHASER WALTER BOOTH

PURCHASER

Michael A. Chandler
SELLER MICHAEL A. CHANDLER

Patsy Chandler
SELLER PATSY CHANDLER

STATE

COUNTY

I, the undersigned, a Notary Public in and for said County in said State, do certify that WALTER BOOTH and _____, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand official seal this the 26th day of July 19 84.

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

1984 AUG -2 AM 11:57

Thomas A. Lawrence, Jr.
JUDGE OF PROBATE
STATE

COUNTY

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that MICHAEL A. CHANDLER and PATSY CHANDLER, whose names are signed to the foregoing instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand official seal this the 26th day of July 19 84.

Robert W. Diggins
NOTARY PUBLIC
My Commission Expires May 11, 1986

COMMISSION

NOTARY PUBLIC

My Commission Expires May 11, 1986

COMMISSION

*(Legal description continued from Page 1)
13 for a distance of 277.0 feet to the point of beginning of the North portion of Lot 13 herein described; from point of beginning continue to run in a Northerly direction along the West line of the North portion of Lot 13 for a distance of 80.0 feet; thence run in an Easterly direction along the North line of Lot 13 for a distance of 300.0 feet; thence in a Southerly direction along the East line of Lot 13 for a distance of 80.0 feet; thence run in a Westerly direction parallel with the North line of Lot 13 for a distance of 300.0 feet to the point of beginning.