

1470  
UNITED STATES DEPARTMENT OF AGRICULTURE  
FARMERS HOME ADMINISTRATION

ASSUMPTION AGREEMENT  
(New Terms)

TYPE OF LOAN

RH  
(Specify)

☐ DIRECT ☒ INSURED

- ☐ Transfer for full amount of debt  
☐ Transfer for less than full amount of debt  
☐ Eligible Transferee  
☒ Ineligible Transferee.

Veteran  
☐ Yes ☒ No

Race (Ethnic Code) Check One  
W ☒ 1 N ☐ 2 O ☐ 3 A ☐ 4 S ☐ 5

Case No.  
01-59- [REDACTED]

THIS AGREEMENT dated as of AUGUST 24, 19 84, between the  
(Date Interest Accrued Through on Statement of Account)

United States of America, acting through the Farmers Home Administration, herein called the Government, and

Harold E. Walden, Jr. and Joni Jean Walden

herein called the assuming parties, whose post office address is Route 2, Box 68, Columbiana, AL 35051

WITNESSETH:

WHEREAS the Government is the holder or insurer of loan(s) evidenced by certain debt instrument(s) executed by the present debtor(s)\* Donald W. Crumpton and Rebecca Crumpton

Case Number 01-59- [REDACTED], and identified as follows:

TABLE I

KIND OF INSTRUMENT	DATE EXECUTED	PRINCIPAL AMOUNT	UNPAID ON DATE HEREOF		INT. RATE	INS. CHG. RATE
			PRINCIPAL	ACCRUED INTEREST		
Promissory Note	9/23/75	\$17,900.00	\$17,702.64	\$870.31	8 1/8	
Promissory Note	11/25/75	600.00	194.01	20.71	9	

WHEREAS in connection with such loan(s) the following described security instrument(s) were taken on property described therein and located in Shelby County, State of Alabama

TABLE II

KIND OF INSTRUMENT	DATE EXECUTED	OFFICE WHERE RECORDED OR FILED	BOOK, VOLUME, OR DOCUMENT NO.	PAGE
Real Estate Mortgage	9/23/75	Shelby County Probate Office	349	75

NOW THEREFORE, in consideration of (i) the assumption of indebtedness as herein provided, and (ii) the Government's consent to such assumption and to conveyance or transfer of security property to the assuming parties, it is agreed as follows:  
\* List all persons presently liable under notes, bonds, or assumption agreements.

Position 2

FmHA 460-5 (Rev. 11-3-83)

Harrison & Conwill

1. The assuming parties hereby jointly and severally assume liability for and agree to pay to the order of the Government, or to the order of the insured lender through the Government if and when an insured lender is the holder of said debt instrument(s), at the office of the Farmers Home Administration shown below, the amounts, and at the times, specified in following subparagraph (a) or (b) designated by an X in the appropriate block:

☒ (a) Of the entire unpaid indebtedness under said debt and security instrument(s), the sum of SIXTEEN THOUSAND NINE HUNDRED EIGHT AND NINTY/100 dollars (\$ 16,908.90), with interest thereon at the rate of 13.0000 percent per annum from the date hereof, as follows: TWO HUNDRED FIFTY THREE AND NO/100 dollars (\$ 253.00) on or before September 24, 1984 TWO HUNDRED FIFTY THREE AND NO/100 dollars (\$ 253.00) on or before 24th of each month thereafter final payment of the entire indebtedness hereby assumed shall be made on or before August 24 except that 19 94.

☐ (b) Of the entire unpaid indebtedness under said debt and security instrument(s), the sum of \_\_\_\_\_ dollars (\$ \_\_\_\_\_) principal, with interest thereon at the rate of \_\_\_\_\_ percent per annum from the date hereof, plus \_\_\_\_\_ dollars (\$ \_\_\_\_\_) accrued interest as of the date hereof, without interest thereon, which accrued interest is included in the first installment written below. The principal and interest shall be due and payable ☐ on demand or ☐ as follows:

\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____
\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____	\$ _____ on _____, 19 _____

And a final installment in the amount of any remaining portion of the indebtedness hereby assumed which shall be paid on or before \_\_\_\_\_, 19 \_\_\_\_.

Interest hereafter accruing shall be due and payable on the same dates as principal installments.

2. The provisions of said debt and security instrument(s) and of any outstanding agreements executed or assumed by the present debtors pertinent thereto, shall, except as modified herein, remain in full force and effect, and the assuming parties hereby assume the obligations of and agree to be bound by and to comply with all covenants, agreements and conditions contained in said instrument(s) and agreements, except as modified herein, the same as if they had executed them as of the dates thereof as principal obligors, including any obligation to pay the Government an insurance charge in addition to interest, if and as provided in any such instrument(s).

3. This agreement shall be subject to present regulations of the Farmers Home Administration and to its future regulations which are not inconsistent with the express provisions hereof.

4. When the loan(s) hereby assumed is held by an insured lender, prepayments made by the assuming parties may, except for final payment, be retained by the Government and remitted to the holder on an annual installment due date basis or other basis established by Farmers Home Administration regulation. Final payment will be remitted promptly. The effective date of every payment made by the assuming parties shall be the date the payment is made by them. The Government will pay the interest to which the holder is entitled accruing between the effective date of the payment and the date of the Treasury check to the holder.

ASSUMING PARTIES:

Harold E. Walden Jr.  
Harold E. Walden, Jr.

Joni Jean Walden  
Joni Jean Walden  
UNITED STATES OF AMERICA

By Earl Nichols  
Earl Nichols

County Supervisor  
FARMERS HOME ADMINISTRATION (Title)

P. O. Box 797, Columbiana, AL 35051  
(Address of County Office)

ACKNOWLEDGMENT

STATE OF ALABAMA           )  
COUNTY OF SHELBY         )

I, the undersigned authority, a Notary Public in and for said County, in said State, do hereby certify that HAROLD E. WALDEN, JR., and JONI JEAN WALDEN, whose names are signed to the foregoing Assumption Agreement and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 24th day of

August, 1984.

William R. Justice  
Notary Public

MY COMMISSION EXPIRES: 9/13/87

STATE OF ALABAMA           )  
COUNTY OF SHELBY         )

I, the undersigned authority, a Notary Public in and for said County, in said State, do hereby certify that

Earl Nichols, whose name as County Supervisor, Farmers Home Administration, is signed to the foregoing Assumption Agreement, and who is known to me, acknowledged before me on this day, being informed of the contents of this instrument,

he, in his capacity as County Supervisor, of  
the Farmers Home Administration, and with full authority, executed  
the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 24th  
day of August, 1984.

Judy R. Davis  
Notary Public

MY COMMISSION EXPIRES: 7/6/86

BOOK 454 PAGE 575

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1984 AUG 28 AM 11:45

Thomas R. Henderson  
JUDGE OF PROBATE

RECORDING FEES

Mortgage Tax	\$	
Deed Tax		
Mineral Tax		
Recording Fee		<u>10.00</u>
Index Fee		<u>1.00</u>
TOTAL	\$	<u>11.00</u>