

THIS INSTRUMENT WAS PREPARED
BY:
Courtney H. Mason, Jr.
P. O. Box 360187
Birmingham, Alabama 35236-0187

947

ASSUMPTION AGREEMENT

THIS AGREEMENT made this 20th day of September, 1984, by and between Courtney H. Mason, Jr. and wife, Carolyn B. Mason (Sellers); First Bank of Alabaster (Lender); and Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, (Purchasers); witnesseth as follows:

WHEREAS, Sellers are liable for payment to the Lender of a Promissory Note in the original sum of \$70,000.00 dated April 12, 1983, 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 Book 429, at Page 600, securing the following described:

Lots 20, 21, in Block 1, according to the survey of Nickerson and Scott Survey of the town of Alabaster, Alabama, as recorded in Map Book 3, Page 34, in the Probate Office of Shelby County, Alabama; being situated in the SE 1/4 of the SE 1/4 of Section 35, Township 20 South, Range 3 West, Shelby County, Alabama.

and the Lender now being the owner and holder of said Note and Mortgage, and;

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.
6. That this Agreement applies to and binds all parties hereto and the respective heirs, devisees, administrators, executors, successors and assigns.
7. Borrowers and Purchasers expressly represent that there is no mortgage on or lien against the described property other than that mortgage held by mortgagee, unless approved by mortgagee.
8. The parties agree that the unpaid principal balance of the mortgage note as of the date of this agreement is Sixty-five thousand nineteen and 87/100 dollars (\$65,019.87), with interest at a rate of twelve and one-half percent (12.5%) per year.
9. The original mortgagees, Courtney H. Mason, Jr. and wife, Carolyn B. Mason, do hereby acknowledge that they are still liable for payment on the

Courtney Mason Jr.

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original note of Seventy thousand dollars (\$70,000.00) as referenced or in
pararaph (2) above.

PURCHASERS:

Edward J. Kovalchick, Jr.
EDWARD J. KOVALCHICK, JR.

Patricia S. Kovalchick
PATRICIA S. KOVALCHICK

SELLERS:

Courtney H. Mason, Jr.
COURTNEY H. MASON, JR.

Carolyn B. Mason
CAROLYN B. MASON

LENDER:

FIRST BANK OF ALABASTER

BY: Charles Bailey

Its: Vice President

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said
State, do hereby certify that Courtney H. Mason, Jr. and wife, Carolyn B.
Mason, 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 the same bears
date.

GIVEN under my hand and official seal this the 20th day of September,
1984.

George Ann Webb
NOTARY PUBLIC

My commission expires:

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said
State, do hereby certify that Edward J. Kovalchick, Jr. and wife, Patricia S.
Kovalchick, 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 the
same bears date.

GIVEN under my hand and official seal this the 20th day of September,
1984.

George Ann Webb
NOTARY PUBLIC

My commission expires:

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said
State, do hereby certify that Charles Bailey as Vice President
of First Bank of Alabaster, a national banking association, whose name is
signed to the foregoing instrument and who is known to me, acknowledged before
me on this day that, being informed of the contents of said instrument, he, as
such officer and with full authority, executed the same voluntarily on the day
the same bears date.

GIVEN under my hand and official seal this the 20th day of September,
1984.

My commission expires:
MY COMMISSION EXPIRES JULY 13, 1986

George Ann Webb
NOTARY PUBLIC
I CERTIFY THIS
INSTRUMENT WAS FILED

1984 SEP 26 AM 9:09

Thomas A. Linder, Jr.
JUDGE OF THE SEAT

RECORDING FEES

Recording Fee \$ 5.00
Index Fee 1.00
TOTAL \$ 6.00