

THIS INSTRUMENT WAS PREPARED BY:
 Jim M. Sandefer
 #4 Office Park, Suite 120
 Birmingham, Alabama 35223

ASSUMPTION AGREEMENT

THIS AGREEMENT made this ____ day of _____, 1986, by and between
K & C BUILDERS, INC. (Seller); TAYLOR & MATHIS OF ALABAMA, INC., as agents for
2154 TRADING CORPORATION, a corporation, d/b/a INVERNESS (Lender); and
JAMES C. RANELLI and KATHY R. RANELLI (Purchasers);

WITNESSETH as follows:

WHEREAS, Seller is liable for payment to the Lender of a Mortgage Note in
 the original sum of Seventeen Thousand Nine Hundred Fifty and No/100 Dollars
(\$17,950.00) dated June 23, 1986, 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 Mortgage Book No. 079, at Page 742, securing the following
 described:

Lot 18, Block 1, according to the Plat of Woodford, a Subdivision
 of Inverness as recorded in Map Book 8, Page 51, in the Office of
 the Judge of Probate of 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 Purchaser;

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 Purchaser.

2. Purchaser agrees 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. Purchaser agrees 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 Purchaser.

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 except as
 therein otherwise expressly provided to release or effect the liability under
 or on account of said Note and Mortgage.

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Taylor, Mathis
 Box #3248

5. That in this Agreement, the singular number includes the plural, and the 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.

IN WITNESS WHEREOF, the parties hereto have caused this Assumption Agreement to be executed on the year and day first above written.

WITNESS:

Madelene S. Fix 7/3/86
(Date)

SELLER:

K & C BUILDERS, INC.

By: [Signature]
Its: President

LENDER:

TAYLOR & MATHIS OF ALABAMA, INC.
as agents for
2154 TRADING CORPORATION, a
corporation d/b/a INVERNESS

By: [Signature]
Its: Operations Manager

PURCHASER(S):

[Signature]
JAMES C. RANELLI

[Signature]
KATHY R. RANELLI

7/3/86 Madeline S. Fix
(Date)

7/3/86 Madeline S. Fix
(Date)

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that J. E. Kelly, whose name as President of K & C BUILDERS, INC., a corporation, is signed to the foregoing Assumption Agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the Assumption Agreement, he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal, this 3RD day of July, 1986.

[Signature]
Notary Public

My Commission Expires April 29, 1989

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STATE OF ALABAMA }
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Nona M. Sandefer, whose name as Operations Manager of TAYLOR & MATHIS OF ALABAMA, INC., a corporation, as agents for 2154 TRADING CORPORATION, a corporation d/b/a INVERNESS, is signed to the foregoing Assumption Agreement, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the Assumption Agreement, she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation, acting in its capacity as agent for said 2154 Trading Corporation, a corporation d/b/a Inverness.

Given under my hand and official seal, this 3RD day of July, 1986.

Sandra G. Davis
Notary Public
My Commission Expires April 29, 1988

STATE OF ALABAMA }
SHELBY COUNTY }

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that James C. Ranelli and Kathy R. Ranelli, 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 Assumption Agreement, they executed the same voluntarily.

Given under my hand and official seal, this 3RD day of July, 1986.

Sandra G. Davis
Notary Public
My Commission Expires April 29, 1988

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

1986 JUL -8 PM 1:37

Thomas J. Cunningham, Jr.
JUDGE OF THE COURT

RECORDING FEES
Recording Fee \$ 7.50
Index Fee 1.00
TOTAL \$ 8.50