

ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)

☒ Sec. 502 ☐ Sec. 504
Terms: ☐ Eligible
 ☐ Ineligible

Case Number:
01059421661384

This Agreement dated September 30, 1986, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and Edward W. Braun and Panzie S. Braun (herein called Borrower), whose mailing address is 1218 Reach Circle, Alabaster, AL 35007.

* The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by Sharon B. Morgan Case Number 0159463947405 on real property described therein which is located in Shelby County, State of Alabama.

Type Instrument	Date Executed	Office Where Recorded	Book/Volume/ Document Number	Page Number
Real Estate Mort	10/22/81	Shelby Co. Probate Office	416	416

In consideration of the assumption of indebtedness as herein provided and the Government's consent to this assumption and related conveyance of the security property, if applicable, it is agreed as follows:

1. Borrower hereby assumes liability for and agrees to pay to the order of the Government at the office of the Farmers Home Administration shown below (or other location as may later be specified) the principal sum of Thirty Seven Thousand Six Hundred Forty Dollars and Thirteen Hundreds dollars (\$ 37,640.13) plus interest at the rate of Nine and One Half percent (9.5 %) per annum, payable in installments as follows:

\$ 313.00 on October 28, 1986, and

\$ 313.00 thereafter on the 28th (Twenty-Eighth) of each Month

until the principal and interest are fully paid, except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable Thirty Three (33) years from the date of this Agreement.

2. Payments of principal and interest shall be applied in accordance with Farmers Home Administration's accounting procedures in effect on the date of receipt of the payment. Borrower agrees to pay late charges in accordance with Farmers Home Administration regulations in effect when a late charge is assessed.

3. The provisions of the debt instrument(s) hereby assumed shall, except as modified herein, remain in full force and effect, and Borrower hereby assumes the obligations of and agrees to comply with all covenants, agreements, and conditions contained in said instrument(s), as modified herein, as though Borrower had executed them as of the date thereof as principal obligor(s).

4. Provisions of the debt and security instrument(s) which require that the borrower occupy the FmHA-financed dwelling or graduate to another credit source do not apply to assumption on ineligible terms.

5. This Agreement is subject to present regulations of the Farmers Home Administration and to its future regulations which are not inconsistent with the express provisions hereof.

E. E. N. 7.
UNITED STATES OF AMERICA

By County Supervisor

Edward W. Braun
Borrower
Panzie S. Braun
Borrower

FARMERS HOME ADMINISTRATION (Title)

FmHA County Office Address:

ORIGINAL - COUNTY OFFICE LOCKED FILE

13)

ACKNOWLEDGEMENT

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 Edward W. Braun and Panzie S. Braun, whose name(s) are signed to the foregoing assumption 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 30th day of September, 1986.



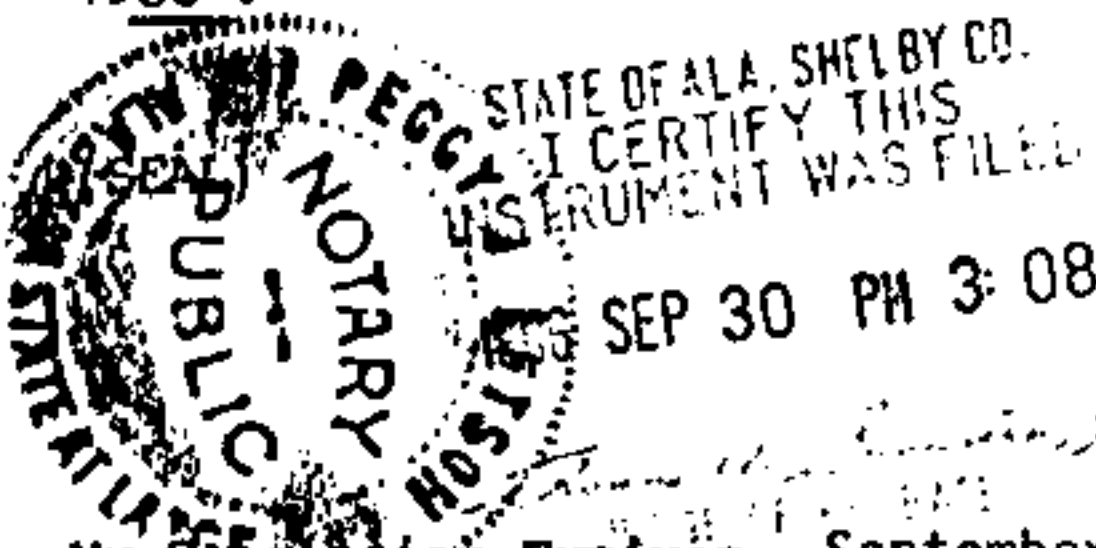
Peggy J. Letson
NOTARY PUBLIC

My Commission Expires 9-29-87

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 know to me, acknowledged before on this day that, 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 30th day of September, 1986.



Peggy J. Letson
NOTARY PUBLIC

My Commission Expires September 29, 1987

1. Deed Tax \$ 1
2. Mig. Tax 1
3. Recording Fee 5.00
4. Indexing Fee 1.00
TOTAL 7.00