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Form FmHA 1965-15
(Rev. 9-84)

U.S. Department of Agriculture
Farmers Home Administration

ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)

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

Case Number:

01 0594188458221

This Agreement dated December 8, 1986, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and Keith M. May and Vanetta S. May (herein called Borrower), whose mailing address is Route 4, Box 409, Montevallo, AL 35115.

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by Carl W. Brasher and Sharon F. Brasher Case Number 0159267627680, 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
Mortgage	2/19/79	Shelby Co. Probate Office	388	372

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 Twenty Four Thousand Eight Hundred Ninety Six Dollars and Fifty Eight Cents dollars (\$ 24,896.58) plus interest at the rate of Nine and One Half percent (9-1/2 %) per annum, payable in installments as follows:

\$ 207.00 on January 8, 1986, and

\$ 207.00 thereafter on the 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.

UNITED STATES OF AMERICA

By Eave Kink
County Supervisor

FARMERS HOME ADMINISTRATION (Title)
FmHA County Office Address:

ORIGINAL - COUNTY OFFICE LOCKED FILE

CONWILL & JUSTICE

Keith M. May
Borrower
Vanetta S. May
Borrower

ACKNOWLEDGEMENT

STATE OF ALABAMA
COUNTY OF SHELBY

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I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Keith M. May and Vanetta S. May, whose name(s) are 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 8th day of December 86.



William R. Justice
NOTARY PUBLIC

STATE OF ALABAMA
COUNTY OF SHELBY

I, Jo Ann Bamer, 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 8th day of December 1986.

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

Rec. 500
Ind 100
600

1986 DEC -8 PM 3:45



Jo Ann Bamer
NOTARY PUBLIC

My Commission Expires September 7, 1986