

ASSUMPTION AND RELEASE AGREEMENT  
(With Release of Obligor's Liability)

THIS AGREEMENT, made and entered into in triplicate this 1st day of December, 1986, by and between The First National Bank of Birmingham, as Trustee under a Trust Indenture between said Trustee and Alabama Housing Finance Authority dated as of November 1, 1982, (hereinafter referred to as "Holder"), and Sherrel B. McClure, Jr. and wife, Julianne C. McClure (hereinafter referred to as "Assumptor") and John A. Rude, a single man, (hereinafter referred to as "Obligor").

WITNESSETH THAT:

WHEREAS, Obligor has heretofore either executed and delivered or assumed and agreed to pay for valuable consideration that certain Promissory Note in the sum of Thirty Five Thousand and 00/100 Dollars (\$35,000.00), dated April 22, 1983, 1983, which said Note is secured by a Mortgage of even date therewith, recorded in Book 430, Page 265, of the official record of Shelby County, Alabama, and

WHEREAS, the aforesaid Note and Mortgage are currently held by Holder, and

WHEREAS, Assumptor is purchasing the property described in said Mortgage from Obligor and is willing to assume the payment of the obligations represented by said Note and Mortgage, and

BOOK 182 PAGE 402  
NOW, THEREFORE, in consideration of the agreement and undertaking of Assumptor assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Holder hereby waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by Obligor to Assumptor. It is agreed and understood that this waiver and relinquishment applies only to said sale, and not to any future sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Holder hereby releases the Obligor from further obligation of the aforesaid Note and Mortgage.

ASSUMPTOR HEREBY AGREES to pay the indebtedness evidenced by said Note as so modified and perform each and every obligation contained therein or in any instrument at any time given to evidence or secure said indebtedness, or any part thereof, and also to comply with any covenant, condition, or obligation contained in said Mortgage.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of December 1, 1986, is Thirty Four Thousand Three Hundred Forty Dollars (\$34,345.07).  
Five and 07/100

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property involved in the Mortgage, from the effect thereof, nor to impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of mortgages by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above mentioned Note and Mortgage, including modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided. The term mortgage, as used herein, shall refer to any mortgage, deed of trust, mortgage deed, or any similar security instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

John A. Rude  
John A. Rude Obligor

Sherrel B. McClure, Jr. 12/1/86  
Sherrel B. McClure, Jr. Assumptor

Julianne C. McClure  
Julianne C. McClure Assumptor

Julianne C. McClure 12/1/86  
Julianne C. McClure Assumptor

IN WITNESS WHEREOF, Holder has executed this Agreement this 11th day of MARCH 1988.

ATTEST:

AmSouth Bank, N.A. formerly  
The First National Bank of Birmingham,  
as Trustee under a Trust Indenture  
between said Trustee and Alabama  
Housing Finance Authority dated as of  
November 1, 1982

Holder

Jackie K. Smith  
TRUST MORTGAGE OFFICER

By: C. W. Scott, Jr.  
VICE PRESIDENT AND TRUST REAL ESTATE OFFICER

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STATE OF Louisiana  
COUNTY OF Orachita

SS: [REDACTED]

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared John A. Rude and Julianne C. McClure, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Sandra L. Jowers  
WITNESS

Lillian d. Brown  
Notary Public

My commission expires: with life.

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STATE OF ALABAMA  
COUNTY OF SHELBY

SS: [REDACTED]

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Sherrel B. McClure, Jr. and wife, Julianne C. McClure, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

[Signature]  
Notary Public

My commission expires: 9/89

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STATE OF ALABAMA  
COUNTY OF JEFFERSON

SS: [REDACTED]

Ree. 5.00  
Ind. 1.00  
6.00

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

88 MAY -3 AM 9:47

[Signature]  
JUDGE OF PROBATE

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared C. W. SCOTT, JR. personally known to me and known to me to be the VICE PRESIDENT AND TRUST REAL ESTATE OFFICER of The First National Bank of Birmingham, and who, being first duly sworn, did acknowledge execution of the foregoing instrument this 11th day of MARCH 1988.

Sherrie H. Longman  
Notary Public

My commission expires: 12-9-89