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**Assumption and Release Agreement
(With Release of Obligor's Liability)**

THIS AGREEMENT, made and entered into in triplicate this 7th day of November, 1988, by and between Union Bank & Trust Company, Montgomery, Alabama, as Trustee under a Trust Indenture between said Trustee and Alabama Housing Finance Authority dated as of May 1, 1985' hereinafter referred to as ("Holder"), and Jacob Fliegel and Billie C. Fliegel, (hereinafter referred to as "Assumptor") and Ronald C. Reed, (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 Fifty Six Thousand Nine Hundred and no/100 Dollars (\$56,900.00), dated September 23, 1985, which said Note is secured by a Mortgage of even date therewith, recorded in Book 43, Page 122, 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

NOW, THEREFORE, in consideration of the agreement and undertaking to 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 waiver and relinquishment applies only to said sale, and not to any future sales of 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.

David Olson

BOOK 223 PAGE 972

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of November 1, 1988, is Fifty Five Thousand Seven Hundred, Ninety Five and 05/100 Dollars (\$55,795.05).

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 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.

Ronald C. Reed
Ronald C. Reed

X Jacob C. Fliegel
Jacob Fliegel
Billie C. Fliegel
Billie C. Fliegel

IN WITNESS WHEREOF, Holder has executed this Agreement this 12th day of December, 19 88.

Union Bank & Trust Company,
Montgomery, Alabama as Trustee
under a Trust Indenture between
said Trustee and Alabama Housing
Finance Authority dated May 1, 1985

ATTEST:

Diane M. Carpenter
Corporate Trust Officer

By: Spahn J. Lee Holder
Vice President — Corporate Trusts

STATE OF ALABAMA

\$S:

COUNTY OF JEFFERSON

Before me, a Notary Public in and for the jurisdiction
aforesaid, this day personally appeared RONALD C. REED
~~XXX~~ _____, personally known to me, to
be the person(s) who acknowledged execution of the foregoing
instrument.

Notary Public

My commission expires: August 27, 1992

STATE OF ALABAMA

SS:

COUNTY OF JEFFERSON

Before me, a Notary Public in and for the jurisdiction
aforesaid, this day personally appeared JACOB FLIEGEL
and BILLIE C. FLIEGEL, personally known to me, to
be the person(s) who acknowledged execution of the foregoing
instrument.

Notary Public

My commission expires: August 27, 1992

STATE OF ALABAMA

SS:

COUNTY OF MONTGOMERY

Before me, a Notary Public in and for the jurisdiction
aforesaid, this day personally appeared Sarah J. Lee
personally known to me and known to me to be
Vice President -- Corporate Trusts of Union Bank & Trust Company,
Montgomery, Alabama, and who, being first duly sworn, did
acknowledge execution of the foregoing instrument this 12th
day of December, 1982.

Notary Public

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
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89 JAN 26 AM 11:08

59 JAN 26 AMT
JUDGE OF PROBATE
1.
2.
3.

1. Deed Tax \$ —
2. Mtg. Tax —
3. Recording Fee 750
4. Indexing Fee 100
TOTAL 850