

ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)

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

Case Number:

010590

This Agreement dated March 17, 1989 is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and Wilma G. Riddle and Connie F. Landers (herein called Borrower), whose mailing address is 52 Country Church Rd., Harpersville, AL. 35078

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by Jeffery J. Rich and Mary C. Rich
Case Number 0159, 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
R.E. Mortgage	10-29-84	Probate Office	006	791

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-four Thousand Two Hundred Forty-Nine and 65/100 dollars

(\$ 34,249.65) plus interest at the rate of Nine and Three Quarters percent (9 3/4 %) per annum, payable in installments as follows:

\$ 291.00 on April 17, 19 89, and

\$ 291.00 thereafter on the 17th 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

County Supervisor

FARMERS HOME ADMINISTRATION (Title)
FmHA County Office Address: P.O. Box 797, Columbiana, AL. 35051
ORIGINAL - COUNTY OFFICE LOCKED FILE

Wilma G. Riddle
Borrower
Connie F. Landers
Borrower

Form FmHA-AL-1965-15
(Attachment to Form FmHA 1965-15)
(8-6-86)

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 Wilma G. Riddle and Connie E. Landers, 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, have executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 17 day of March, 1989.

(SEAL)

M. L. T. Allen
NOTARY PUBLIC

My Commission Expires 10-5-92

STATE OF ALABAMA)
COUNTY OF SHELBY)

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

89 MAR 20 AM 9:42

Thomas G. Jennings
JUDGE OF PROBATE

I, Lynn B. Wilson, 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 known 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 15th day of March, 1989.

(SEAL)

Lynn B. Wilson
NOTARY PUBLIC

My Commission Expires 6/1/92