

JEFFERSON FEDERAL SAVINGS AND LOAN ASSOCIATION
215 North 21st Street
Birmingham, Alabama 35203

1598

This instrument prepared by: Sandra Robinson

ASSUMPTION AGREEMENT

KNOW ALL MEN BY THESE PRESENTS:

Jefferson Federal Savings and Loan Association of Birmingham, a federally chartered savings and loan association (hereinafter called "Jefferson Federal"), is the present holder of a Note executed by Bruce D. Lemley and Cynthia D. Lemley * (hereinafter called "Mortgagor") in the original principal sum of \$ 28,000.00 dated December 2, 19 80, which Note is secured by a certain Mortgage of even date therewith and recorded in Volume 408, Page 192, described to wit:

Lot 28 in Allendale Subdivision, according to map of said subdivision which is recorded in the Probate Office of Shelby County, Alabama in Map Book 4 Page 78; being situated in Shelby County, Alabama.

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in the office of the Judge of Probate of Shelby County, Alabama. The Mortgagor proposes to sell the property covered by the Mortgage to Myrtle Hosey

(hereinafter called "Purchaser"), and the Purchaser desires to assume all of the obligations of the Mortgagor in said Note, as herein amended, and also all of the obligations of the Mortgagor in said Mortgage, as herein amended, as part of the consideration for the conveyance to the Purchaser of the real property covered by the Mortgage. Jefferson Federal is willing to consent to said conveyance and assumption of said indebtedness and obligations, without recourse, subject to the terms and conditions hereinafter set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, IT IS HEREBY AGREED AMONG THE PARTIES as follows:

1. Jefferson Federal does hereby consent to the sale and conveyance of the property covered by the Mortgage by the Mortgagor to said Purchaser, subject, however, to all of the provisions of this Agreement.
2. The Purchaser acknowledges that the said Mortgage is a first, valid and prior lien or encumbrance against the property, and the Purchaser further acknowledges that the Mortgage and Note, as hereinafter amended, are enforceable under the laws of the State of Alabama and the United States of America and in accordance with their respective terms, except as provided in paragraph 5 hereof.
3. The property described in the Mortgage shall remain in all respects subject to the lien, charge or encumbrance of said Mortgage, or conveyance of title (if any) affected thereby, and nothing herein contained and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of or conveyance affected by said mortgage, or the priority thereof over other liens, charges, encumbrances or conveyance, or except as expressly provided herein, to release or affect the liability of any party or parties whomsoever who may now or hereafter be liable hereunder or on account of the Note and/or Mortgage; nor shall anything herein contained or done in pursuance hereof affect or be construed to affect any other security or instrument, if any, held by Jefferson Federal as additional security for or evidence of the aforesaid indebtedness.
4. The Purchaser does hereby assume and agree to pay said mortgage indebtedness, evidenced by the Note and Mortgage, and to perform all of the obligations provided therein, and to be subject to and comply with all terms and conditions thereof, it being agreed and understood that as of this date the principal balance on the said loan is \$ 24,305.90, that there remain to be paid 139 installments of principal and interest under the terms of the Note and the Mortgage.
5. Jefferson Federal will; will not (check only one box), release the Mortgagor from liability (action, suit, claim or demand), on the Note.
6. This Agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors and assigns.
7. The word "Mortgagor" shall include all persons, general partnerships, limited partnerships, corporations, or legal entities who may have executed the Note as maker or makers and executed the Mortgage as Mortgagor or Mortgagors and any assumption thereof.
8. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall include all genders.

*Assured by Andy H. Lemley in October 1982

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IN WITNESS WHEREOF, the parties hereto have set their hands and seals on this 17th day of May, 19 89.

Andy H. Lemley
Andy H. Lemley

(MORTGAGOR) [Sign Original Only]

Myrtle Hosey
Myrtle Hosey

(PURCHASER) [Sign Original Only]

ATTEST:

By _____
Its _____

JEFFERSON FEDERAL SAVINGS AND LOAN ASSOCIATION OF BIRMINGHAM

By Linda L. Isbell
Its Branch Manager Linda L. Isbell
(MORTGAGEE)

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THE STATE OF Alabama
_____ COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Andy H. Lemley whose name(s) is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he executed the same voluntarily on the say the same bears date.

Given under my hand and official seal, this 19th day of JUNE, 19 89.

RECORDING FEES
Recording Fee \$ 500
Index Fee 200
TOTAL 700

Robert R. Jones
Notary Public
My Commission Expires 1-31-90
My commission expires _____

THE STATE OF Alabama
Jefferson COUNTY

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that Myrtle Hosey whose name(s) is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 17th day of may, 19 89.

Linda S. Loren
Notary Public
My commission expires 12/31/89

STATE OF ALA. SHILLI
I CERTIFY THIS
INSTRUMENT WAS FILED

THE STATE OF Alabama
Jefferson COUNTY

89 JUN 23 PM 3:58

I, the undersigned authority, a NOTARY PUBLIC in and for said State and County, hereby certify that Linda L. Isbell whose name as Branch Manager of Jefferson Federal Savings and Loan Association of Birmingham, a federally chartered savings and loan association, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, he, as such officer and with full authority, executed the same voluntarily for and as the act of said association.

Given under my hand and official seal, this 21st day of June, 19 89.

James S. [Signature]
Notary Public
MY COMMISSION EXPIRES OCTOBER 1, 1990
My commission expires _____