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AGREEMENT FOR ASSUMPTION OF MORTGAGE AND RELEASE OF MORTGAGOR

This agreement, made this 17 day of August, 1990, by and between Wolfgang Schoenfeld (hereinafter called "Mortgagee" whether one or more), and Charles and Esther Bragg (hereinafter called "Mortgagor" whether one or more), being husband and wife, and Roger D. and Teresa J. Shaner (hereinafter called "Purchaser" whether one or more), being husband and wife.

Whereas, Mortgagor is indebted to Mortgagee under a certain note dated December 8, 1986, in the principal amount of \$9,940.00, which said note is secured by a mortgage of even date therewith, which said mortgage is recorded in the office of Judge of Probate of the County of Shelby, State of Alabama in Book 109 at Page 278.

Whereas, Mortgagor has sold and conveyed to Purchaser all of the real property described in the said mortgage, and both Mortgagor and Purchaser have requested Mortgagee to enter into this agreement;

Whereas, in consideration of the execution of this agreement by Mortgagee, Purchaser is willing to assume the payment of the mortgage indebtedness due and owing from Mortgagor to Mortgagee, such assumption having been agreed to by and between Mortgagor and Purchaser as part consideration for the conveyance as aforesaid of the mortgaged premises by Mortgagor to Purchaser; and

Whereas, Mortgagor and Purchaser represent to Mortgagee that there is no second mortgage or other subsequent lien now outstanding against the real property described in the aforesaid mortgage held by Mortgagee, and that the lien of the aforesaid mortgage held by Mortgagee is a valid, first and subsisting lien on said real property;

Now, therefore, in consideration of the premises and of the mutual agreements herein contained, and upon the express conditions that the lien of the aforesaid mortgage held by Mortgagee is a valid, first and subsisting lien on said real property and that the execution of this agreement will not impair the lien of said mortgage and that there is no existing second mortgage or other lien subsequent to the lien of the aforesaid mortgage held by Mortgagee (for breach of which conditions, or either of them, this agreement shall not take effect and shall be void), it is hereby agreed as follows:

1. **Assumption of Mortgage.** Purchaser hereby covenants, promises and agrees (a) to pay said note at the times, in the manner and in all respects as therein provided, (b) to perform each and all of the covenants, agreements and obligations in said mortgage to be performed by Mortgagor therein, at the time, in the manner and in all respects as therein provided, and (c) to be bound by each and all of the terms and provisions of said note and mortgage as though the said note and mortgage had originally been

Michael B. [Signature]

made, executed and delivered by Purchaser; this agreement recognizing, however, the reduction if any, of the principal amount of said note and the payment of interest thereon to the extent of payments made by Mortgagor and/or Purchaser prior to the date of execution of this agreement.

2. **Release of Mortgagor.** Mortgagee, if it sees fit to take action to enforce the collection of the indebtedness due it, by foreclosure or otherwise, hereby agrees that it will never institute any action, suit, claim or demand, in law or in equity, against Mortgagor, for or on account of any deficiency; it being the intention and effect of this agreement that insofar as Mortgagor is concerned, Mortgagee's recovery shall be confined to the value of the mortgaged property.

3. **No Impairment of Lien.** All of the real property described in said mortgage shall remain in all respects subject to the lien, charge or encumbrance of said mortgage, or conveyance of title (if any) effected thereby, and nothing herein contained, and nothing done pursuant hereto, shall affect or be construed to affect the lien, charge or encumbrance of, or warranty of title in, or conveyance effected by said mortgage, or the priority thereof over other liens, charges, encumbrances or conveyances, 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 under or on account of said 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 Mortgagee as security for or evidence of aforesaid indebtedness.

4. **Waiver.** Mortgagor hereby waives and relinquishes any and all rights or claims against Mortgagee for any money which may have been deposited or which may be on deposit with Mortgagee for the payment of real estate taxes and assessments, hazard insurance premiums, or F.H.A. mortgage insurance premiums.

5. **Interpretation.** The word "note" as used herein shall be construed to mean note, bond, extension or modification agreement, or other instrument evidencing the indebtedness herein referred to, and to include such instrument, whether originally made and delivered to Mortgagee, or assigned and/or endorsed to Mortgagee (specifically this mortgage was assumed by the current Mortgagee and such assumption is recorded in the Office of Probate Judge of Shelby County at Book 246, Page 849 on July 19, 1989); and the word "mortgage" shall be construed to mean mortgage, deed of trust, loan deed or other instrument securing the indebtedness herein referred to, and to include such instrument, whether originally made and delivered to Mortgagee as mortgagee, or made and delivered to some other mortgagee and purchased by Mortgagee and now owned by Mortgagee by virtue of an assignment to it. The word "foreclosure" as used in paragraph 2 herein shall be construed to mean any procedure allowed by the law of the jurisdiction in which the mortgaged property is situated, by virtue of which the property covered by the mortgage may be subjected to sale, and/or

by virtue of which the equity of redemption of the owner is extinguished, for default under any of the terms of the note or mortgage. The "Mortgagor" referred to herein may be an original maker of the note or any person obligated thereon by endorsement, assumption of the debt, or otherwise; but in no event shall the term be construed to include anyone but the party or parties of the second part named herein.

In Witness Whereof, this instrument has been executed by the parties hereto in manner and form sufficient to bind them, as of the day and year first above written.

Wolfgang Schoenfeld
Mortgagee, Wolfgang Schoenfeld

Charles Bragg
Mortgagor, Charles Bragg

Esther Bragg
Mortgagor, Esther Bragg

Roger D. Shaner
Purchaser, Roger D. Shaner

Teresa J. Shaner
Purchaser Teresa J. Shaner

SPECIAL POWER OF ATTORNEY

I, WOLFGANG SCHOENFELD of the Federal Republic of Germany, Georgia, do hereby appoint JOSEPH L. CHURCHILL of Atlanta, Fulton County, Georgia, my true and lawful attorney-in-fact, for me and in my name, place and stead and for my use and benefit:

To sign any and all documents and perform on my behalf any acts necessary, specifically including the cancellation of mortgages, in connection with the mortgages I hold on property located in Shelby County, Alabama.

I further give and grant unto my said attorney-in-fact full power and authority to do and to perform every act necessary, requisite or proper to be done in the exercise of any of the foregoing powers as fully as I might or could do if personally present, with full power of substitution and revocation, hereby ratifying and confirming all that my said attorney shall lawfully do or cause to be done by virtue hereof.

This Power of Attorney shall be effective from its execution until a written notice of revocation hereof shall have been executed by the undersigned and until notice of such revocation is received, all persons may rely upon this Power of Attorney as being in full force and effect. The revocation of the period of agency hereunder shall in nowise affect the validity of any action of said attorney-in-fact during said period prior to the time such revocation is recorded.

IN WITNESS WHEREOF, the undersigned Wolfgang Schoenfeld has caused these presents to be executed this 27th day of March, 1990.

Wolfgang Schoenfeld
Wolfgang Schoenfeld

Signed, sealed and delivered in the presence of:

[Signature]
Witness

Witness

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

90 SEP -7 AM 9:46

[Signature]
JUDGE OF PROBATE

1	10.00
2	3.00
3	1.00
4	
5	
6	
Total	14.00

FEDERAL REPUBLIC OF GERMANY
LAND NORDRHEIN-WESTFALEN
CITY OF BOHN
EMBASSY OF THE UNITED STATES OF AMERICA

U.S. Vice Consul

I, the undersigned ~~Notary Public~~ hereby certify that Wolfgang Schoenfeld whose name 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 the instrument, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27th day of March, 1990.

[Signature]
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