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Prepared by:

Dolly Earls
Dolly Earls

CMI (CHI) Originated Loans
Fixed/Release or No Release

ASSUMPTION AGREEMENT

THIS AGREEMENT is made and entered into as of the _____ day of _____, 19____, by and between Citicorp Mortgage, Inc. (hereinafter referred to as "CMI"), _____ Dennis R. Plyler & Donna L. Freeman _____ ("Borrowers"), and _____ Joel C. Watson & Joel L. Watson _____ ("Assuming Party").

WITNESSETH

WHEREAS, CMI made a real estate (or personal property) secured loan to the Borrowers on October 29, 1984 identified as Account Number 833084;

WHEREAS, in consideration of the loan the Borrowers executed a Promissory Note secured by a Security Instrument (Mortgage/Deed of Trust/Financing Statement) recorded in Book 7, Page 289 of the official records of Shelby County, State of Alabama, and other documents in favor of CMI (collectively, the "Loan Documents");

WHEREAS, the Assuming Party desires to purchase from the Borrowers the property that secures the Borrowers' Promissory Note, and desires to assume all rights and obligations contained in the Loan Documents;

WHEREAS, CMI is either the current owner of the loan or has authority to process this assumption on behalf of a third party Investor (and references herein to CMI are deemed to include the Investor, as appropriate);

AND WHEREAS, CMI desires to allow this purchase and assumption subject to the terms and conditions specified herein.

NOW THEREFORE, in consideration of the premises and the mutual covenants, promises and agreements hereinto contained CMI, Borrowers and Assuming Party (the "Parties") hereto agree as follows:

1. **Loan Assumption**
 - 1.1 The Assuming Party shall assume the rights, obligations and covenants contained in the Loan Documents, subject to the terms of this ASSUMPTION AGREEMENT.
 - 1.2 The Assuming Party shall pay CMI an Assumption Fee of Five Hundred Eighty-Seven 40/100 ~~XX~~ Dollars (\$ 587.40).
 - 1.3 The Borrowers shall be released from any liability under the Loan Documents.
2. **Modification of Promissory Note**
 - 2.1 The unpaid balance owing as of the date of this assumption is Fifty-Eight Thousand Seven Hundred Forty 08/100 Dollars (\$ 58,740.08).
 - 2.2 The unpaid balance will bear interest at the rate of _____ percent (%) per annum from the date of this assumption until paid in full.

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Atty. Joel Watson
P.O. Box 987
Albaster, Al.

2.3 The Assuming Party will pay the principal and interest in One Hundred Thirty-Three (133) consecutive monthly installments of Seven Hundred Thirty 59/100 Dollars (\$ 730.59), plus any required escrow payments, on the First day of each month beginning on December 1, 1990. Any outstanding indebtedness, if not sooner paid, shall be due and payable on November 1, 2001. All installments shall be payable at Citicorp Mortgage, Inc., P. O. Box 66922, St. Louis, MO 63166-6922 or such other place designated by the holder of the Promissory Note.

3. Security Interest

3.1 Nothing in this ASSUMPTION AGREEMENT shall be understood or construed to be a satisfaction or release, in whole or in part, of CMI's or Investor's security interest in the property identified in the Security Instrument.

4. Miscellaneous

4.1 Except as modified by this ASSUMPTION AGREEMENT, all other terms and conditions of the Loan Documents, which are hereby assumed by the Assuming Party, shall remain in full force and effect.

4.2 This assumption shall not be deemed to be a waiver of CMI's or Investor's rights to prohibit or restrict future assumptions of the loan that is the subject of this ASSUMPTION AGREEMENT. Any future assumptions shall be subject to CMI's or Investor's rights under the Loan Documents, CMI's or Investor's credit policies, and any state or federal laws and regulations that govern such assumptions.

4.3 References herein to Citicorp Mortgage, Inc. ("CMI") are deemed to include Citicorp Homeowners, Inc. ("CHI"), as appropriate. CHI changed its corporate and legal name to CMI.

IN WITNESS WHEREOF, the Parties have executed this ASSUMPTION AGREEMENT as of the day and year first written above.

CITICORP MORTGAGE, INC.

BY: Marsha A. Kovecsi
Marsha A. Kovecsi, Assistant-Secretary
Representative of CMI

BORROWERS

Dennis R. Plyler
Dennis R. Plyler

Donna L. Freeman
Donna L. Freeman

ASSUMING PARTY

Joel C. Watson
Joel C. Watson

Joel L. Watson
Joel L. Watson

Prepared by:

Dolly Earls
Dolly Earls

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STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

I, Florence T. Earls, Notary Public, certify that
Citicorp Mortgage, Inc. came before me this
day and acknowledged that he/she is Assistant-Secretary
of Citicorp Mortgage, Inc., a corporation,
and that, by authority duly given and as the act of the
corporation, the foregoing instrument was signed in its name by
its Assistant-Secretary, sealed with its
corporate seal and attested by himself/herself as its
Assistant-Secretary. Sworn to before me this
1st day of November, 1990.

Florence T. Earls
Notary Public Florence T. Earls

My Commission Expires:

FLORENCE T. EARLS, NOTARY PUBLIC
ST. LOUIS COUNTY, STATE OF MISSOURI
MY COMMISSION EXPIRES 8/28/92

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(Individual)

STATE OF ALABAMA)
) SS
COUNTY OF SHELBY)

On November 2, 1990, before me, the undersigned, a Notary
Public in and for said State, personally appeared
Dennis R. Plyler & Donna L. Freeman known to me to be the
persons whose names are subscribed to the within instrument
and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature Janice E. Culver

JANICE E. CULVER
Notary Public, Alabama State at Large
My Commission Expires January 4, 1993

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
90 NOV -5 PM 2:49
JUDGE OF PROBATE

(Individual)

STATE OF ALABAMA)
) SS
COUNTY OF SHELBY)

On November 2, 1990, before me, the undersigned, a Notary
Public in and for said State, personally appeared
Joel C. Watson & Joel L. Watson known to me to be the
persons whose names are subscribed to the within instrument
and acknowledged that they executed the same.

WITNESS my hand and official seal.

Signature Janice E. Culver

JANICE E. CULVER
Notary Public, Alabama State at Large
My Commission Expires January 4, 1993

1. Bond Fee	0
2. Notary Fee	2.50
3. Recording Fee	3.00
4. ... Fee	0
5. ... Fee	0
6. ... Fee	1.00
7. ... Fee	0
Total	6.50