

ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)

☒ Sec. 502

☐ Sec. 504

Terms:

☒ Eligible

☐ Ineligible

Case Number:

01105904116305428

This Agreement dated DECEMBER 27, 1990, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and Agnes R. Parton, an unmarried person (herein called Borrower), whose mailing address is 2629 Valleydale Rd. Birmingham, Alabama 35244

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by William J. Bailey and wife, Zella J. Bailey
Case Number 01-59-571366181 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
Real Estate	1-12-79	Judge of Probate	387	311 -314

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 TWENTY-ONE THOUSAND SIX HUNDRED FIFTY-FIVE AND FIVE/HUNDREDS dollars

(\$ 21,655.05) plus interest at the rate of NINE percent (9 %) per annum, payable in installments as follows:

\$ 172.00 on January 27, 1991, and

\$ 172.00 thereafter on the 27th 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

Eare Kikel
County Supervisor

FARMERS HOME ADMINISTRATION (Title)

FmHA County Office Address:

Agnes R. Parton
Borrower
Gerald L. Parton
Co-Signer

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 Agnes R. Parton and Gerald L. Parton, whose name(s) she is signed to the foregoing assumption and who she is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they she executed the same voluntarily on the day the same bears date.

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

(SEAL)

James F. Carson
NOTARY PUBLIC

My Commission Expires 10/5/92

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 Earl Nichols whose name as County Supervisor, Farmers Home Administration is signed to the foregoing assumption agreement, and who is know 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 27th day of December, 1990.

(SEAL)

James F. Carson
NOTARY PUBLIC

My Commission Expires 10/5/92

STATE OF LOUISIANA
PARRISH OF ORLEANS

I, the undersigned authority, a Notary Public, in and for said Parrish, in said State, hereby certify that Gerald L. Parton, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 8th day of January, 1991.

My Commission is for Life,

My commission expires: at death

William M. Luper Jr.
Notary Public

1. Deed Tax	—	\$	—
2. Mtg. Tax	—	\$	—
3. Recording Fee	—	\$	7.50
4. Indexing Fee	—	\$	5.00
5. No Tax Fee	—	\$	—
6. Certified Fee	—	\$	1.00
Total	—	\$	11.50

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

91 JAN 14 PM 12:30

Thomas G. Jaramila, Jr.
JUDGE OF PROBATE

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