UNITED STATES DEPARTMENT OF AGRICULTURE
FARMERS HOME ADMINISTRATION

Form FmHA 460-9
(Rev. 9-88)

Type of Loan
FO (Specify)
☐ DIRECT ☐ INSURED

ASSUMPTION AGREEMENT

(Same Terms--Eligible Transferee)

Veteran
☐ Yes ☒ No
Race (Ethnic Code) Check One
W ☐ 1 N ☐ 2 O ☐ 3 AI ☐ 4 S ☐ 5
Case No. 01-59-[redacted]

THIS AGREEMENT dated June 19, 1991, between the United States of America, acting through the Farmers Home Administration, herein called the Government, and

The McCrimon Farm, A General Partnership AS Individuals Larry D. McCrimon & wife Glenda McCrimon
As Partners Otis McCrimon & wife Alice Faye McCrimon ~~Otis McCrimon & wife Alice Faye McCrimon~~
Larry D. McCrimon & wife Glenda McCrimon

herein called the assuming parties, whose post office address is Rt. 2 Box 267, Vincent, AL 35170, and the Government is the holder or insurer of loan(s) evidenced by certain debt instrument(s) executed by the present debtor(s)*

Larry D. McCrimon and wife, Glenda McCrimon

01-59-[redacted], and identified as follows:

TABLE I

KIND OF INSTRUMENT	DATE EXECUTED	PRINCIPAL AMOUNT	UNPAID BALANCE PRINCIPAL *	UNPAID BALANCE ACCRUED INTEREST	INT. RATE	INS. CHG. RATE
Assumption Agreement	1/15/87	63,097.38	63,097.38	6,539.98	5%	

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In connection with such loan(s) the following-described security instrument(s) was (were) taken on property described therein and located in SHELBY County, State of ALABAMA

TABLE II

KIND OF INSTRUMENT	DATE EXECUTED	OFFICE WHERE RECORDED OR FILED	BOOK, VOLUME, OR DOCUMENT NO.	PAGE
RE Mortgage	1/15/87	Probate Office	110 110 ReRecorded 25	425 614 994

THEREFORE, in consideration of (i) the assumption of indebtedness as herein provided, and (ii) the Government's consent to such assumption and to conveyance or transfer of the security to the assuming parties, it is agreed as follows:

*List all persons presently liable under notes, bonds, or assumption agreements.

1. The assuming parties hereby jointly and severally assume liability for and agree to pay to the order of the Government, or to the order of the insured holder through the Government if and when an insured holder is the holder of said debt instrument(s), at the office of the Farmers Home Administration shown below, the entire unpaid indebtedness under said debt and security instruments in accordance with the terms thereof, except that any Farm Ownership loan installment due and payable thereunder on any March 31 shall be due and payable on the preceding January 1, instead. The assuming parties agree that payments will be applied first to any delinquencies on said indebtedness.

2. The provisions of said debt and security instruments and of any outstanding agreements executed or assumed by the present debtors pertinent thereto shall, except as modified herein, remain in full force and effect, and the assuming parties hereby assume the obligations of and agree to be bound by and to comply with all covenants, agreements and conditions contained in said instruments and agreements, except as modified herein, the same as if they had executed them as of the dates thereof as principal obligors, including any obligation to pay the Government an insurance charge in addition to interest, if and as provided in any such instruments.

3. **REFINANCING AGREEMENT:** If at any time it shall appear to the Government that Borrower may be able to obtain a loan from a responsible cooperative or private credit source at reasonable rates and terms for loans for similar purposes and periods of time, Borrower will, at the Government's request, apply for and accept a loan in sufficient amount to pay the loan(s) hereby assumed in full and, if the lender is a cooperative, to pay for any necessary stock. This paragraph shall not apply to any co-maker signing this agreement pursuant to Section 502 of the Housing Act of 1949 to compensate for deficient repayment ability of other undersigned person(s).

4. This agreement shall be subject to present regulations of the Farmers Home Administration and to its future regulations which are not inconsistent with the express provisions hereof.

5. When the loan(s) hereby assumed is held by an insured holder, prepayments made by the assuming parties may, except for final payment, be remitted by the Government to the holder on an annual installment due date basis or other basis established by Farmers Home Administration regulation. Final payment will be remitted promptly. The effective date of every payment made by the assuming parties shall be the date the payment is received by the Farmers Home Administration. The Government will pay the interest to which the holder is entitled accruing between the effective date of the payment and the date of the Treasury check to the holder.

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6. **HIGHLY ERODIBLE LAND OR WETLAND:** For Farmer Program type loans the assuming parties shall not use the property for any purpose that will contribute to excessive erosion of any highly erodible land or to the conversion of any wetlands to produce an agricultural commodity as further explained in 7 CFR Part 1940, Subpart G, Exhibit M.

AS INDIVIDUALS

Otis McCrimon
Otis McCrimon

Alice Faye McCrimon
Alice Faye McCrimon

Larry McCrimon
Larry D. McCrimon

Glenda McCrimon
Glenda McCrimon

ASSUMING PARTIES:

The McCrimon Farm a General Partnership
As Partners

Otis McCrimon
Otis McCrimon

Alice F. McCrimon
Alice Faye McCrimon

Larry McCrimon
Larry D. McCrimon

Glenda McCrimon
Glenda McCrimon

UNITED STATES OF AMERICA

BY Earl Nichols
Earl Nichols
County Supervisor 01/59

FARMERS HOME ADMINISTRATION

P.O. Box 797 Columbiana, AL 35051

(Address of County Office)

Rec 5.00
Jud 3.00
Cert 1.00
9.00

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

91 JUN 21 PM 1: 18

JUDGE OF PROBATE