ASSUMPTION AGREEMENT 580 (With Release of Liability)

oξ	THIS ASSUMPTION AGREEMENT ("Agreement") is entered into as of the	by and between ('Noteholder''),
· -	ALLIANCE MORTGAGE COMPANY	("Seller(s)")
	7/ GEN V RICE	(''Buyer(s)'').
and	CRECROY M. SPARKS AND DANIEL NORRIS SPARKS	(buyer(3)).
		•

RECITALS

A. Seller(s), has previously either executed pay that certain promissory note ("Note") in the FIFTY-SEVEN THOUSAND NINETY DOLLARS AND NO/100	and delivered or assumed and agreed to e original amount of ***********************************
PIFTY-SEVEN THOUSAND NINETY DULLAGE AND HOLLOW DOLLARS (\$57,090.00*********************************	interest rate of 10 3 per
nnum, secured by property ("Property") descri trust or security deed of even date therewith	INMIT THE THAT LEGICIAL WAS TAXABLE
· · · ·	
recorded in VOL. 085. PACE 20 OF THE PROBATE COURT OF	("Security instrument").

The Note and Security Instrument are currently owned and held by Noteholder.

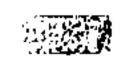
B. Seller(s) now wishes to sell and/or transfer the Property to Buyer(s). Buyer(s) wishes to purchase and/or accept a transfer of the Property from Seller(s). and Seller(s) have jointly requested Noteholder to consent to the assumption of the indebtedness by Buyer(s) and to release Seller(s) of all liability in connection with the Note.

NOW, THEREFORE, in consideration of the premises, the mutual covenants, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the parties hereto, Noteholder, Seller(s) and Buyer(s) covenant and agree as follows:

- 1. The foregoing recitals are true.
- 2. The remaining indebtedness owed by Seller(s) to Noteholder under the Note, as of the date of this Agreement, is FIFTY-FIVE THOUSAND ONE HUNDRED SEVENTY-FIVE DOLLARS AND 21/100********* Dollars (\$55,175.21******* ∞ 7/1/91 together with interest from 362rs 91
 - 3. To the extent Noteholder has the right under the Note and/or Security Instrument to accelerate the indebtedness upon the sale and/or transfer of the Property, Noteholder agrees to waive any such right and to allow assumption of said indebtedness by Buyer(s). Noteholder's agreement to allow this assumption shall not constitute a waiver by it of any right it has under the Note and/or Security Instrument to accelerate the indebtedness upon the occurrence of a future sale and/or transfer of the Property.
 - 4. Except as provided in this Agreement, all terms and conditions of the Note and Security Instrument shall remain unchanged and in full force.
 - 5. Buyer(s) expressly assumes and agrees to pay the indebtedness evidenced by the Note and agrees to comply with each and every covenant, condition and/or obligation contained in the Note and Security Instrument.
 - 6. Upon execution of this Agreement by all of the parties hereto and transfer of the Property by Seller(s) to Buyer(s), Noteholder agrees that Seller(s) shall be released from all liability in connection with the Note.
 - 7. This Agreement may be executed in more than one counterpart, all of which shall constitute one document.

Mark Deppins

Gener sump. Agree. (0012F)



IN WITNESS WHEREOF, the parties hereto be date first above written.	have executed this Agreement as of the
Signed, scaled and delivered in the presence of: WITNESS;	Seiler(s)
- Patricia B. Luctice	Seal)
WITNESS;	Buyer(s) (SEAL)
Patricia B. Justice	Daie Sparks (SEAL)
WITNESS	Noteholder: ALLIANCE MORTGAGE COMPANY
· / / /	
Kathreen Smith	ALISON R. SHORWKER
Jarim Keerl	Its VICE PRESIDENT
	(Corporate Seal)
Dathree Donner	THERESA M. KATON
Jaran Reed	Its ASSISTANT SECRETARY
STATE OF ALABAMA) COUNTY OF JEFFERSON)	
,	edged before me this 30th day of GREGORY M. SPARKS and DANIEL NORRIS SPARKS
and SUSAN V. RICE My commission expires: 7-2-31993	Mark C. Son
	Motary Public
COUNTY OF)	
The foregoing instrument was acknowld	ledged before me thisday of
My commission expires:	
my commission expires:	Notary Public
STATE OF FLORIDA)	The fact of the second
The foregoing instrument was acknow:	ledgeed before me thisday of
ALISON R. SHOEMAKER, VICE PRESIDE	JENT AND THERESA M. KATON, ASSIST. SECRETAR
My commission expires:	Jana 2 Raman
NOTARY PUBLIC. STATE OF FLORIDA. MY COMMISSION EXPIRES: MAY 17, 1992. MONDED THRU HOTARY PUBLIC UNDERWRITERS.	Notary Public

General Assump. Agree. (0012F) With Release of Liab. (Rev. 9/88)