

ASSUMPTION AND RELEASE AGREEMENT
(WITH RELEASE OF OBLIGOR'S LIABILITY)

THIS AGREEMENT, made and entered into in duplicate this 13th day of August 1991, by and between Alabama Housing Finance Authority and Colonial Mortgage Company Inc. as Servicer under an Origination, Sale and Servicing Agreement (hereinafter referred to as "Holder") and Linda M. Reeves

(hereinafter referred to as "Assumptor") and Doris A. Alldredge Ledbetter
(hereinafter referred to as "Obligor").

WITNESSETH THAT:

WHEREAS, Obligor has heretofore either executed and delivered or assumed and agreed to pay for valuable consideration that certain Promissory Note in the sum of Sixty-Nine Thousand Four Hundred Forty-Two and no/100 ----- Dollars (\$ 69,442.00), dated May 26 1989, which said Note is secured by a Mortgage of even date therewith, recorded in Book 240, Page 672, of the official record of Shelby County, Alabama, and

WHEREAS, the aforesaid Note and Mortgage are currently held by Holder, and

WHEREAS, Assumptor is purchasing the property described in said Mortgage from Obligor and is willing to assume the payment of the obligations represented by said Note and Mortgage, and

NOW, THEREFORE, in consideration of the agreement and undertaking of Assumptor assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Holder hereby waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by Obligor to Assumptor. It is agreed and understood that this waiver and relinquishment applies only to said sale, and not to any future sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Holder hereby releases the obligor from further obligation of the aforesaid Note and Mortgage.

ASSUMPTOR HEREBY AGREES to pay the indebtedness evidenced by said Note as so modified and perform each and every obligation contained therein or in any instrument at any time given to evidence or secure said indebtedness, or any part thereof, and also to comply with any covenant, condition, or obligation contained in said Mortgage.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of August 13 1991, is Sixty-Eight Thousand Two Hundred Dollars (\$ 68,295.80).
Ninety-Five and 80/100

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said Note or Mortgage, or of the property involved in the Mortgage, from the effect thereof, no to impair the right of sale provided for under the terms of the Mortgage or other remedy provided by law for the foreclosure of mortgages by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of

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William Hallbrook

the above mentioned Note and Mortgage, including modifications thereof, if any, shall remain in full force and effect without change, except as hereinabove otherwise specifically provided. The term mortgage, as used herein, shall refer to any mortgage, deed of trust, mortgage deed, or any similar security instrument.

IN WITNESS WHEREOF, the parties hereto have executed this agreement on the date first above written.

Doris A. Alldredge Ledbetter
Doris A. Alldredge Ledbetter OBLIGOR

Linda M. Reeves
Linda M. Reeves ASSUMPTOR

OBLIGOR

ASSUMPTOR

IN WITNESS WHEREOF, Holder has executed this Agreement this

13th Day of August 1991

ATTEST:

Alabama Housing Finance Authority

Caella Jenkins

By: [Signature]

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STATE OF ALABAMA
COUNTY OF JEFFERSON

SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Doris A. Alldredge Ledbetter, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Wini H. Hearn
Notary Public

My Commission Expires: 4/21/92

I CERTIFY THIS INSTRUMENT WAS FILED

STATE OF ALABAMA
COUNTY OF JEFFERSON

SS: 91 OCT -3 AM 9:46

1. Deed Tax	\$ 103.45
2. Mfg. Tax	\$ 3.00
3. Recording Fee	\$ 3.00
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$ 0.00
6. Certified Fee	\$ 1.00
Total	\$ 113.45

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Linda M. Reeves, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Wini H. Hearn
Notary Public

My Commission Expires: 4/21/92

STATE OF ALABAMA

COUNTY OF Montgomery SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Michael J. King, personally known to me, to be the Single Member, Administrator of the Alabama Housing Finance Authority, Montgomery Alabama and who, being first duly sworn, did acknowledge execution of the foregoing instrument this 23rd Day of August 1991.

Barbara H. Wallace
Notary Public

My Commission Expires: **

11/27/92