

2404

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

THIS AGREEMENT, made and entered into in duplicate this 7th day of October 19 91, by and between Alabama Housing Finance Authority and Real Estate Financing Inc. as Servicer under an Origination, Sale and Servicing Agreement (hereinafter referred to as "Holder") and Julie A. Wright, a single individual

(hereinafter referred to as "Assumptor") and Devan E. Norman and wife, Lisa M. Lloyd Norman  
(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 SEVEN THOUSAND TWO HUNDRED SIXTY TWO AND NO/100ths - - - - - Dollars (\$ 67,262.00), dated July 30 19 90, which said Note is secured by a Mortgage of even date therewith, recorded in Book 302, Page 670, 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 October 7, 19 91, is SIXTY SIX THOUSAND SEVEN Dollars (\$ 66,703.53).  
Hundred three and 53/100ths

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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*Century Manor*

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.

Devan E. Norman, by & Lisa M. Lloyd Norman his attorney in fact OBLIGOR  
Julie A. Wright ASSUMPTOR  
Lisa M. Lloyd Norman OBLIGOR  
ASSUMPTOR

IN WITNESS WHEREOF, Holder has executed this Agreement this

7th Day of OCTOBER 19 91

ATTEST:

Alabama Housing Finance Authority

Caella Jenkins

By:

STATE OF ALABAMA  
COUNTY OF SHELBY

SS:

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

Notary Public

My Commission Expires:

COURTNEY H. MASON, JR.

\*\*\*\*\* MY COMMISSION EXPIRES 3-5-95 \*\*\*\*\*

STATE OF ALABAMA

COUNTY OF SHELBY

SS:

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

Notary Public

My Commission Expires:

\*\*\*\*\* COURTNEY H. MASON, JR. \*\*\*\*\*  
STATE OF ALABAMA ) MY COMMISSION EXPIRES  
COUNTY OF SHELBY ) 3-5-95

I, the undersigned, a Notary Public, in and for said County in said State, hereby certify that Lisa M. Lloyd Norman, whose name as Attorney in Fact for Devan E. Norman, 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, she, in her capacity as such Attorney in Fact, executed the same voluntarily on the day the same bears date.

GIVEN UNDER MY HAND THIS THE 7TH DAY OF OCTOBER 1991.

Notary Public

COURTNEY H. MASON, JR.  
MY COMMISSION EXPIRES  
3-5-95

91 DEC 11 AM 9:56

1. Deed Tax	\$
2. Mig. Tax	\$ 5.00
3. Recording Fee	\$ 3.00
4. Indexing Fee	\$
5. No Tax Fee	\$ 1.00
6. Certified Kop	\$