

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	\$