

USDA-FmHA
Form FmHA 1965-15
(Rev. 6-90)

ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)

Type of Loan Section RH 502 (46-12-01)
☒ Sec. 502 ☐ Non Program ☐ Sec. 504
Case Number:
010590421447353

This Agreement dated AUGUST 14, 1992, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and LAGRAIN JONES
(herein called Borrower), whose mailing address is 417 Cambridge Circle, Montevallo AL 35115

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by WHITT G. AND DEBRA A. MILLER
Case Number 01-59-491720890, on real property described therein which is located in ALABAMA
SHELBY County, State of

Type Instrument	Date Executed	Office Where Recorded	Book/Volume/Document Number	Page Number
46-12-01	1/16/89	Judge of Probate, Shelby County, AL	Book 222	724

In consideration of the assumption of indebtedness as herein provided and the Government's consent to this assumption and related conveyance of the security property, if applicable, it is agreed as follows:

1. Borrower hereby assumes liability for and agrees to pay to the order of the Government at the office of the Farmers Home Administration shown below (or other location as may later be specified) the principal sum of FORTY-TWO THOUSAND EIGHT HUNDRED SIXTY-THREE AND 79/100 dollars (\$ 42,863.79) plus interest at the rate of EIGHT AND ONE-FOURTH percent (8 1/4 %) per annum, payable in installments as follows:

\$ 316.00 on SEPTEMBER 14, 1992, and

\$ 316.00 thereafter on the 14TH of each MONTH

until the principal and interest are fully paid, except that the final installment of the entire indebtedness evidenced hereby, if not sooner paid, shall be due and payable THIRTY-THREE (33) years from the date of this Agreement.

2. Payments of principal and interest shall be applied in accordance with Farmers Home Administration's accounting procedures in effect on the date of receipt of the payment. Borrower agrees to pay late charges in accordance with Farmers Home Administration regulations in effect when a late charge is assessed.

3. The provisions of the debt instrument(s) hereby assumed shall, except as modified herein, remain in full force and effect, and Borrower hereby assumes the obligations of and agrees to comply with all covenants, agreements, and conditions contained in said instrument(s), as modified herein, as though Borrower had executed them as of the date thereof as principal obligor(s).

4. Provisions of the debt and security instrument(s) which require that the borrower occupy the FmHA-financed dwelling or graduate to another credit source do not apply to assumption on ineligible (Non Program) terms.

5. This Agreement is subject to present regulations of the Farmers Home Administration and to its future regulations which are not consistent with the express provisions hereof.

(Co-signer)

UNITED STATES OF AMERICA
FARMERS HOME ADMINISTRATION

By Charles E. Elliott, Jr.
Title County Supervisor

Date August 14, 1992

LAGRAIN JONES
unmarried

Borrower

Former Borrower Released From
Liability yes

Inst # 1992-17385

FmHA County Office Address: P. O. Box 1530, Clanton AL 35045

ORIGINAL - COUNTY OFFICE LOCKED FILE

John Hollis Position 2 Jackson

