

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

**THIS AGREEMENT**, made and entered into in this 31st day of August 19 92, by and between Alabama Housing Finance Authority and Southtrust Mortgage Company Company, Inc., as Servicer under an Origination, Sale and Servicing Agreement (hereinafter referred to as "Holder") and Mitch C. Edwards and wife, Katy C. Edwards (hereinafter referred to as "Assumptor") and Charles N. Bradley and wife, Janet Parrish Bradley (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-SIX THOUSAND, FIVE HUNDRED EIGHTY-SEVEN AND NO/100 Dollars (\$ 66,587.00), dated JUNE 9 19 89, which said note is secured by a Mortgage of even date therewith, recorded in Book 242, Page 515, 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 evidence 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 28 19 92, is SIXTY-FOUR THOUSAND Dollars (\$64,840.63) AND, EIGHT HUNDRED FORTY AND 63/100

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, nor 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 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.

Inst. # 1992-20393  
09/17/1992-20393  
01:50 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 HJS 9.00

C Mason

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

Charles N. Bradley ✓  
Charles N. Bradley OBLIGOR

Mitch C. Edwards ✓  
Mitch C. Edwards ASSUMPTOR

Janet Parrish Bradley ✓  
Janet Parrish Bradley OBLIGOR

Katy C. Edwards ✓  
Katy C. Edwards ASSUMPTOR

IN WITNESS WHEREOF, Holder has executed this Agreement this En 4th  
Day of September En 19 92

ATTEST:

Alabama Housing Finance Authority

Elizabeth Jones

BY: [Signature]

STATE OF ALABAMA  
COUNTY OF SHELBY ✓

SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Charles N. Bradley and Janet Parrish Bradley personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Richard D. [Signature]  
Notary Public

My Commission Expires: 10-23-93 ✓

STATE OF ALABAMA  
COUNTY OF SHELBY ✓

SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Mitch C. Edwards and wife, Katy C. Edwards personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Richard D. [Signature]  
Notary Public

My Commission Expires: 10-23-93 ✓

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 Family Administrator of Alabama Housing Finance Authority, Montgomery, Alabama and who, being first duly sworn, did acknowledge execution of the foregoing instrument this 4th Day of September 19 92.

Inst. 11-13-93 [Signature]  
Notary Public

My Commission Expires: 1-13-93

09/17/1992-20393  
01:50 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
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