

CMC 106565

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

RECEIVED

NOV 19 1992

151882 THIS AGREEMENT, made and entered into in this 8th day of Nov 19 92, 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 CORINNE CAMPBELL, a single woman

(hereinafter referred to as "Assumptor") and TERRY G. NATION and wife, KELLI C. NATION

(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 Eighty-Five Thousand Nine Hundred Forty Six & no/100 Dollars (\$ 85,946.00-----),

dated November 15 19 89, which said note is secured by a Mortgage of even date therewith, recorded in Book 257, Page 191, of the official record of Shelby County, Alabama, and assigned to SouthTrust Mortgage Corporation in Book 257, page 197 and assigned to Colonial Mortgage Co. in Book 299, page 653.

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 November 8 19 92, is ✓ Dollars (\$83,794.47).

Eighty Three Thousand Seven Hundred Ninety Four & 47/100 ✓

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 # 1993-02407
01/26/1993-02407
09:58 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 9.00

Omni Dickerson

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

TERRY G. NATION

CORINNE CAMPBELL

KELLI C. NATION

ASSUMPTOR

OBLIGOR

OBLIGOR

ASSUMPTOR

IN WITNESS WHEREOF, Holder has executed this Agreement this 16th Day of November 19 92

ATTEST:

Alabama Housing Finance Authority

Elizabeth Jones

BY:

[Signature]

STATE OF ALABAMA

COUNTY OF JEFFERSON

SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared TERRY G. NATION & KELLI C. NATION, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

Omie D. Dickerson III
Notary Public

My Commission Expires: 04/23/96

STATE OF ALABAMA

COUNTY OF JEFFERSON

SS:

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

Omie D. Dickerson III
Notary Public

My Commission Expires: 04/23/96

STATE OF ALA. JEFFERSON CO.
CERTIFY THIS INSTRUMENT
WAS FILED ON

1992 DEC -2 PM 12:18

STATE OF ALABAMA

COUNTY OF Montgomery

SS:

RECORDED & INDEXED TAX HAS BEEN
PD. ON THIS INSTRUMENT

JUDGE OF PROBATE

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 16th Day of November 19 92.

Deborah Carter
Notary Public

My Commission Expires: 1-13-93

Inst # 1993-02407

01/26/1993-02407
09:58 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE

002 MCD 9.00