

# ASSUMPTION AGREEMENT

WITH RELEASE

Loan No. 034406-9

WHEREAS Real Estate Financing, Inc. , hereinafter referred to as "Lender",  
loaned Peter C. and Billie V. Alexiou

\_\_\_\_\_ , hereinafter referred to as "Borrowers",

the sum of Fifty-three thousand nine hundred and 00/100----- Dollars

(\$ 53,900.00 ), as evidenced by note and mortgage dated 12-17-76 and recorded

in MTG. BOOK 360 at Page 719 of the Probate Records of SHELBY County, ALABAMA

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations of Borrowers, and said Borrowers desire to be released from said obligations, and Lender is willing to accept said assumption and release said original borrowers:

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Purchasers hereby assume and agree to pay the indebtedness evidenced by said note and mortgage and perform all of the obligations

provided therein, it being agreed and understood that as of this date said indebtedness is FORTY THOUSAND NINE HUNDRED EIGHT AND 02/100 TWENTY- Dollars (\$ 40,928.02 ), and that the interest rate shall be 8.75 % per annum, and that

the monthly payments shall be made beginning the first day of FEBRUARY, 19 93 in the sum of as follows:

PENDING

Principal and interest	\$ 424.19	
Accrued taxes	62.67	62.67
Accrued hazard insurance	37.00	38.17
4% inflation factor	7.55	5.84
FHA M.I. or P.M.I.	8.87	8.58
Total	540.28	539.45

per month, and that in all other aspects, all terms and conditions of said note shall remain in full force and effect, and Lender hereby releases and discharges said original Borrowers upon their personal obligation upon said indebtedness.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 28<sup>th</sup> day of JANUARY, 19 93.

Peter C. Alexiou L.S.  
Peter C. Alexiou

John E. Lee IV L.S.  
John E. Lee IV

\_\_\_\_\_  
Borrowers  
Billie V. Alexiou

Andrea A. Lee L.S.  
Purchasers  
Andrea A. Lee

Inst # 1993-04519

02/16/1993-04519  
03:38 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCD 9.00

Joel Watson

STATE OF ALABAMA)  
)  
SHELBY COUNTY)

I, THE UNDERSIGNED AUTHORITY, a Notary Public in and for said  
County, in said State, do hereby certify that PETER C. ALEXIOU

, whose name(s) are signed to the foregoing  
instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said  
instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand and official seal this the 28<sup>th</sup> day of JANUARY, 19 93.

Janice E. Cohen  
NOTARY PUBLIC

My commission expires: 1-4-97  
Inst # 1993-04519

STATE OF ALABAMA)  
)  
SHELBY COUNTY)

02/16/1993-04519  
03:38 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 MCB 9.00

I, THE UNDERSIGNED AUTHORITY, a Notary Public in and for said  
County, in said State, do hereby certify that JOHN E. LEE, IV AND ANDREA A. LEE

, whose name(s) are signed to the foregoing  
instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said  
instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand and official seal this the 28<sup>th</sup> day of JANUARY, 19 93.

Janice E. Cohen  
NOTARY PUBLIC

My commission expires: 1-4-97

IN WITNESS WHEREOF, REAL ESTATE FINANCING, INC.  
has caused this instrument to be executed by the undersigned as its authorized representatives on the day hereinabove written.

BY: Gregory E. Beavers  
GREGORY E. BEAVERS

AS ITS: SENIOR VICE PRESIDENT  
REAL ESTATE FINANCING, INC.

ATTESTED:

BY: Marcia T. Johnson  
MARCIA T. JOHNSON

AS ITS: VICE PRESIDENT  
REAL ESTATE FINANCING, INC.

STATE OF ALABAMA)  
)  
MONTGOMERY COUNTY)

I, JUDY S. HASSLER, a Notary Public in and for said  
County, in said State, do hereby certify that GREGORY E. BEAVERS

and MARCIA T. JOHNSON are signed to the foregoing instrument  
and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, they,  
as such officers and with full authority, executed the same voluntarily for and as the act of said Corporation on the day the  
same bears date.

GIVEN under my hand and official seal of office this 8 day of February, 19 93.

Judy S. Hassler  
NOTARY PUBLIC

My commission expires: 10-22-94