

USDA-FmHA
Form FmHA 1965-15
(Rev. 6-90)ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)Type of Loan 46-12-02
☒ Sec. 502 ☐ Non Program ☐ Sec. 504
Case Number:
010590424239621

This Agreement dated SEPTEMBER 17, 1993, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and SAMUEL H. RILEY AND WIFE, REBECCA E. RILEY,
(herein called Borrower), whose mailing address is 1774 Ashville Road, Montevallo AL 35115.

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by MARCIA N. WALL
Case Number 01-59-407138775, on real property described therein which is located in SHELBY County, State of ALABAMA:

Type Instrument	Date Executed	Office Where Recorded	Book/ Volume/ Document Number	Page Number
<u>46-12-01</u>	<u>4/4/85</u>	<u>Judge of Probate,</u> <u>Shelby County, AL</u>	<u>Book 23</u>	<u>60</u>

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 THOUSAND ONE HUNDRED EIGHTY-SIX AND 38/100 dollars
(\$ 40,186.38) plus interest at the rate of SEVEN AND ONE-FOURTH percent (7-1/4%) per annum, payable in installments as follows:

\$ 268.00 on OCTOBER 17, 1993, and

\$ 268.00 thereafter on the 17TH 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 ADMINISTRATIONBy Charles E. Elliott, Jr.
Title County SupervisorDate 9/17/93

Samuel H. Riley
SAMUEL H. RILEY Borrower
Rebecca E. Riley
REBECCA E. RILEY 29662 Borrower

Former Borrower Released From
Liability YES

09/27/1993-29662
11:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
35045 MCD 11.00

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

(9-92)

ACKNOWLEDGEMENT

STATE OF ALABAMA)

COUNTY OF CHILTON)

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Samuel H. Riley and Rebecca E. Riley, whose name(s) are signed to the foregoing assumption and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal this 17th day of September, 19 93.

(SEAL)

Lammy S. Dorman
Notary Public

My Commission Expires 6-20-94

Inst # 1993-29662

STATE OF ALABAMA)

COUNTY OF CHILTON)

09/27/1993-29662
11:01 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00

I, the undersigned, a Notary Public in and for said County, in said State, do hereby certify that Charles F. Elliott, Jr. whose name as County Supervisor, Farmers Home Administration is signed to the foregoing assumption agreement, and who is known to me, acknowledged before on this day that, being informed of the contents of this instrument, he/she in his/her capacity as County Supervisor of the Farmers Home Administration and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 17th day of September, 19 93.

(SEAL)

Lammy S. Dorman
Notary Public

My Commission Expires 6-20-94