

state: ALABAMA

This instrument was prepared by  
**KATHY CUPP**  
c/o COLLATERAL MORTGAGE, LTD.  
1900 Crestwood Boulevard  
Birmingham, Alabama 35210

ASSUMPTION AND RELEASE AGREEMENT

Inst • 1994-27798

This agreement is made July 21, 19 94, between Joe B. Evans and wife, Karrie S. Evans of 136 Carriage Drive (Address), City of Maylene, County of Shelby, State of Alabama, herein referred to as Mortgagor/Seller, New South Federal Savings Bank of Birmingham, County of Jefferson, State of Alabama, herein referred to as Mortgagee/Holder, and Gregory N. Anderson of 2816 Riverhaven Lane (Address), City of Birmingham, County of Jefferson, State of Alabama, herein referred to as Purchaser/Assumptor.

THE PARTIES RECITE AND DECLARE THAT:

1. Seller is obligated and liable for the payment to Mortgagee of the debt evidenced by a Mortgage (Mortgage/Security Deed/Deed of Trust) Note (hereinafter referred to as "the Note") in the sum of Eighty-five One Hundred Sixty-six & 00/100 Dollars (\$ 85,166.00), dated March 24, 19 93, and executed by Joe B. Evans and wife, Karrie S. Evans, which Note is secured by a Mortgage (Mortgage/Security Deed/Deed of Trust), (hereinafter sometimes referred to as "Mortgage"), dated March 24, 19 93, that was recorded on April 1, 19 93, in instrument 1993 (O. R. Book, Mortgage Book, etc.), Page 8715, in the office of Judge of Probate of Shelby County, State of Alabama, and Mortgagee now owns and holds such Note and Mortgage (Mortgage/Security Deed/Deed of Trust).

2. Seller has sold and conveyed or is about to sell and convey to Purchaser(s) all of the real property described in such Mortgage, and both Seller and Purchaser have requested Mortgagee to release Seller(s) from liability under or on account of such Note and/or such Mortgage/Security Deed/Deed of Trust.

FOR the reasons set forth above and in consideration of the mutual conveyance and promises of the parties hereto, Seller, Mortgagee, and Purchaser covenant and agree as follows:

SECTION ONE  
UNPAID BALANCE OF SECURED OBLIGATION

All monthly installments of principal and interest provided by such Note to be paid on and after August 1, 19 94, are unpaid. Seller, Holder, and Assumptor hereby agree that the unpaid principal balance on said Note, as of September 1, 19 94, is Eighty-Three Thousand Seven hundred Fifty-Seven & 44/100 Dollars (\$ 83,757.44.)

SECTION TWO  
RELEASE FROM LIABILITY

Seller is hereby released from further liability under or on account of such Note and/or such Mortgage/Security Deed/Deed of Trust).

SECTION THREE  
ASSUMPTION OF LIABILITY

Purchaser agrees to assume the obligation evidenced by the Note, and to pay such Note in installments at the times, in the manner, and in all other respects as provided in such Note; to perform all of the obligations provided in such Mortgage and Note to be performed by Seller at the time, in the manner, and in all respects as therein provided; and to be bound by all the terms of such Mortgage/Security Deed/Deed of Trust and Note; all as though such Note and such Mortgage/Security Deed/Deed of Trust, and each of them, had originally been made, executed and delivered by Purchaser.

Except as modified herein, said Note is hereby ratified, approved and affirmed in all of its terms and conditions and shall remain in full force and effect as originally written.

SECTION FOUR  
NO IMPAIRMENT OF LIEN

All of the real property described in such Mortgage (Mortgage/Security Deed/Deed of Trust) shall remain subject to the lien, charge or encumbrance of such Mortgage/Security Deed/Deed of Trust), and nothing herein contained or done pursuant hereto shall affect or be construed to affect the lien, charge or encumbrance of the Mortgage/Security Deed/Deed of Trust or the priority thereof over other liens, charges or encumbrances, or, except as herein otherwise expressly provided, to release or affect the liability of any other party or parties whomsoever who would now or who may hereafter be liable under or on account of such Note and/or such Mortgage/Security Deed/Deed of Trust.

It is the intention of the parties hereto that this instrument shall not constitute a novation and

09/09/1994-27798  
12:44 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCB 141.30

AUG 12 1994

CLAYTON T. SWEENEY, ATTORNEY AT LAW

shall in no way adversely affect or impair the priority of Lender's Mortgage  
(Mortgage/Security Deed/Deed of Trust).

SECTION FIVE  
INTERPRETATIONS

In this agreement, the singular number includes the plural and the plural number includes the singular. If this agreement is executed by more than one person, firm, corporation or other entity as purchaser, the obligations of each such person, firm, corporation, or other entity hereunder shall be joint and several.

SECTION SIX  
LIMITATIONS

The right to please any statute of limitations as a defense to any obligations and demands secured by or mentioned in such Mortgage is hereby waived by Purchaser to the full extent permissible by law.

SECTION SEVEN  
APPLICATION OF AGREEMENT

This agreement applies to, inures to the benefit of, and binds all parties hereto and their respective heirs, legatees, devisees and administrators, successors and assigns.

In witness whereof, the parties have executed this agreement on the day and year first above written.

Joe B. Evans  
Seller Joe B. Evans

Karrie S. Evans  
Seller Karrie S. Evans

Gregory N. Anderson  
Purchaser Gregory N. Anderson

\_\_\_\_\_  
Purchaser

NEW SOUTH FEDERAL SAVINGS BANK, a Federally  
Chartered Savings Bank

\_\_\_\_\_  
Mortgagee

By: Kathleen Cupp  
Assistant Vice President Kathleen Cupp

STATE OF Tennessee )  
COUNTY OF Davidson )

Before me Sharon J. Manlove a Notary Public for said State and County, personally appeared \_\_\_\_\_

Joe B. Evans and wife, Karrie S. Evans whose names are signed to and described in the foregoing Assumption and Release Agreement and who, being first duly sworn, state that they have executed the same as their free act and deed, after being informed of the contents of the instrument they executed the same voluntarily on the day the same bears date. Witness my hand and Notarial Seal at office this 5th day of August, 1994.

Sharon J. Manlove  
Notary Public

My Commission Expires: My Commission Expires Nov. 26, 1994 AFFIX SEAL

STATE OF Alabama )  
COUNTY OF Jefferson )

Before me Clayton T. Sweeney, A Notary Public for said State and County, personally appeared \_\_\_\_\_

Gregory N. Anderson, whose name is signed to the foregoing instrument and described in the foregoing Assumption and Release Agreement and who, being first duly sworn, state that they have executed the same as their free act and deed, is known to me acknowledged before me on this day that, being informed of the contents of the instrument, he executed the same voluntarily on the day the same bears date. Witness my hand and Notarial Seal at office this 21st day of July, 1994.

[Signature]  
Notary

My Commission Expires: 05/29/95

STATE OF ALABAMA )  
COUNTY OF JEFFERSON )

09/09/1994-27798  
12:44 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 NCD 141.30

Before me Juanita M. Grinkmeyer, A Notary Public for said State and County, personally appeared Kathleen Cupp, whose name as Assistant Vice-President of New South Federal Savings Bank, a Federally Chartered Savings Bank described in the foregoing Assumption and Release Agreement and who, being first duly sworn, state that they have executed the same as their free act and deed, as such officer and with full authority, executed the same voluntarily for and as the act of said Federally Chartered Savings Bank.

Witness my hand and Notarial Seal at office this 12th day of August, 1994.

Juanita M. Grinkmeyer  
Notary Juanita M. Grinkmeyer

My Commission Expires: 9/18/95

Note: The above Assumption and Release Agreement must be signed by all parties named. All signatures must also be notarized/witnessed based on the state's requirements. (Additional notary acknowledgments, if necessary, can be typed and added as a page to this document.)

09/09/1994-27798  
12:44 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 NCD 141.30

Inst # 1994-27798