

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

THIS AGREEMENT, MADE AND ENTERED INTO THIS 16th **day of** June, 1994 **by and between** Union Bank & Trust Company, Montgomery, Alabama as Trustee under a Trust Indenture between said Trustee and Alabama Housing Finance Authority (hereinafter referred to as ("Holder"), and Robyn Ozley (hereinafter referred to as "Assumptor") and Jill L. Snyder (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 _____ Dollars (\$ 60,093.32), dated _____, 19____ which said Note is secured by a Mortgage of even date therewith, recorded in Book 250, Page 941, of the official record of Jefferson 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 _____ release the obligor from 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, conditions, or obligation contained in said Mortgage.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of June 16 1994, is _____ Dollars (\$60,093.32).

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, no 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 # 1994-37360

12/27/1994-37360
12:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCD 13.50

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

Jill L. Snyder Robyn Ozley
Jill L. Snyder OBLIGOR Robyn Ozley ASSUMPTOR

OBLIGOR

ASSUMPTOR

IN WITNESS WHEREOF, Holder has executed this Agreement this 16th Day of June 19 94

ATTEST:

Union Bank & Trust Company,
Montgomery, Alabama as Trustee
under a Trust Indenture between
said Trustee and Alabama Housing
Finance Authority

By: _____

STATE OF ALABAMA
COUNTY OF JEFFERSON SS:

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

[Signature]
Notary Public

My Commission Expires: 11/3/97

STATE OF ALABAMA
COUNTY OF JEFFERSON SS:

Before me, a Notary public in and for the jurisdiction aforesaid, this day personally appeared Robyn Ozley personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument.

My Commission Expires: 11/3/97

STATE OF ALABAMA
COUNTY OF SS:

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared _____, personally known to me, to be the _____ of Union Bank & Trust Company, Montgomery, Alabama and who, being first duly sworn, did acknowledge execution of the foregoing instrument this _____ Day of _____, 19____.

[Signature]
Notary Public

My Commission Expires:

Reaffirmation at Title Closing

The Borrower, as purchaser(s) of the property indicated herein, has reviewed all of the foregoing representations and warranties made by the Borrower as of this 16th day of June, 1994 (the title closing date). The Borrower does hereby reaffirm all of the foregoing representations and warranties previously made.

L.S.

Robyn Ozley
Borrower

L.S.

Borrower

STATE OF ALABAMA
JEFFERSON COUNTY

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I, the undersigned, a notary public in and for said county, in said state, hereby certify that Robyn Ozley, whose name(s) is signed to the foregoing Certificate, and who is known to me, acknowledges before me on this day that, being informed of the contents of the foregoing Certificate, he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 16th day of June, 1994

(S E A L)

Notary Public

My commission expires 11/3/97

I, as closing attorney for the Borrowers named herein, have explained the contents of this Affidavit to each of the Borrowers.

6/16/94
Date and Place

Attorney

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12:17 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 NCD 13.50