

State: Alabama

This instrument was prepared by

KATHY CUPP

6/6 COLLATERAL MORTGAGE, LTD.

1900 Crestwood Boulevard

Birmingham, Alabama 35210

ASSUMPTION AND RELEASE AGREEMENT

This agreement is made \_\_\_\_\_, 19\_\_\_\_, between  
Paul A. Meyer and Diana K. Lennon, single individuals  
of 216 Brookhollow Drive (Address), City of Pelham,  
County of Shelby, State of Alabama, herein referred to as  
Mortgagor/Seller, Collateral Mortgage, Ltd. of Birmingham, County of  
Jefferson, State of Alabama, herein referred to as Mortgagee/Holder, and Diana K. Lennon  
of 216 Brookhollow Drive (Address),  
City of Pelham, County of Shelby, 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 Ninety Seven Thousand Nine Hundred Eighty Three and No/100 Dollars (\$ 97,983.00 ), dated  
December 31, 19 93, and executed by Paul A. Meyer and \*, which Note is secured  
by a Mortgage (Mortgage/Security Deed/Deed of Trust), (hereinafter sometimes referred  
to as "Mortgage"), dated December 31, 19 93, that was recorded on January 4,  
19 93, in Instrument # 1994-00126 (O. R. Book, Mortgage Book, etc.), Page \_\_\_\_\_, 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). \*Diana K. Lennon, single individuals

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  
December 1, 1994, are unpaid. Seller, Holder, and Assumptor hereby agree that the unpaid  
principal balance on said Note, as of January 1, 19 94, is Ninety Seven Thousand Seventy  
Three and 35/100----- Dollars (\$ 97,073.35 .)

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

01/12/1995-01044  
10:07 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
003 MCD 159.15

Ann D. Marshall

Inst # 1995-01044

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.

x Paul A. Meyer  
Seller Paul A. Meyer

Diana K. Lennon  
Seller Diana K. Lennon

Diana K. Lennon  
Purchaser Diana K. Lennon

\_\_\_\_\_  
Purchaser

COLLATERAL MORTGAGE, LTD., an Alabama Limited  
Partnership by COLLAT., INC., its Corporate  
General Partner  
Mortgagee .

By: Mary Guined  
ASSISTANT Vice President MARY GUINED

STATE OF Alabama )  
COUNTY OF Jefferson )

Before me Edna Wyvell Banks, a Notary Public for said State  
and County, personally appeared Deana K. Lannon,

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.

Witness my hand and Notarial Seal at office this 30<sup>th</sup> day of  
December, 1994

Edna Wyvell Banks  
Notary Public

My Commission Expires: 2/16/98

STATE OF Alabama )  
COUNTY OF Jefferson )

Before me Edna Wyvell Banks, A Notary Public for said State  
and County, personally appeared Paul A. Meyer,

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.

Witness my hand and Notarial Seal at office this 30<sup>th</sup> day of  
December, 1994.

Edna Wyvell Banks  
Notary

My Commission Expires: 2/16/98 Inst # 1995-01044

STATE OF Alabama )  
COUNTY OF Jefferson )

Before me TRACI E. PILGROM, A Notary Public for said State  
and County, personally appeared MARY GUINED,

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.

Witness my hand and Notarial Seal at office this 30<sup>th</sup> day of  
DECEMBER, 1994.

Traci E. Pilgrom  
Notary

My Commission Expires: 3-5-97

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.)