

USDA-FmHA
Form FmHA 1965-15
(Rev. 9-94)

**ASSUMPTION AGREEMENT
Single-Family Housing Loan(s)**

Type of Loan 46-12-02
☒ Sec. 502 ☐ Non Program ☐ Sec. 504

Public reporting for this collection of information is estimated to average 15 minutes per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing this burden, to Department of Agriculture, Clearance Officer, OIRM, AG Box 7630, Washington, D.C. 20250; and to the Office of Management and Budget, Paperwork Reduction Project, (OMB No. 0575-0086), Washington, D.C. 20503. Please DO NOT RETURN this form to either of these addresses. Forward to FmHA only.

Case Number:

010590229176089

This Agreement dated MARCH 1, 1995, is between the United States of America, acting through the Farmers Home Administration (herein called the Government), and

STEVEN R. AND DEANA R. SMITH, husband and wife,

(herein called Borrower), whose mailing address is 100 Wagon Circle, Alabaster AL 35007

The Government is the holder of debt instrument(s) secured by the following described security instrument(s) executed by

DOTTIE P. GOGGINS, unmarried,

Case Number 01-59-, 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
46-12-01	4/5/91	Judge of Probate, Shelby Co, AL	Book 337	624

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-EIGHT THOUSAND NINE HUNDRED SIXTY-SEVEN AND 15/100 dollars (\$ 48,967.15) plus interest at the rate of EIGHT AND THREE-FOURTHS percent (8-3/4 %) per annum, payable in installments as follows:

\$ 379.00 on APRIL 1, 1995, and

\$ 379.00 thereafter on the 1ST 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 the 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 ADMINISTRATION

By Charles E. Elliott, Jr.
Title County Supervisor

Date 3/1/95

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

ORIGINAL - COUNTY OFFICE LOCKED 01-23-95 11:00 1995-05313
SHELBY COUNTY JUDGE OF PROBATE
DOE MCD

STEVEN R. SMITH

Borrower

DEANA R. SMITH

Borrower

Former Borrower Released From
Liability yes

John H. Jackson

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 Steven R. and Deana R. Smith and _____, 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 1st day of March, 1995.

(SEAL)

Zammy S. Snman
Notary Public

My Commission Expires 6-20-98

Inst # 1995-05313

STATE OF ALABAMA)

COUNTY OF CHILTON)

I, _____ the undersigned _____, a Notary Public in and for said County, in said State, do hereby certify that CHARLES E. 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 1st day of March, 1995.

(SEAL)

Zammy S. Snman
Notary Public

My Commission Expires 6-20-98

03/01/1995-05313
01:25 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 11.00