

ASSUMPTION AGREEMENT WITH RELEASE

THIS AGREEMENT IS MADE THIS 20th day June, 19 95,

between R. P. Fleece and Debra M. Fleece
(here Borrower),

Debra M. Fleece
(here Assumer),

and Molton, Allen & Williams, Corp. an, Alabama Corporation organized and existing under the laws of the State Of Alabama, whoes address is P. O. Box 10025, Birmingham, Al 35202-0025 (here Lender), for an assumption, and release with respect to that promissory note dated October 14, 1993, in the original amount of \$ 176,000.00, bearing interest rate of 6.50 percent

to South States Mortgage Corporation in Instrument 1993-33756; which said mortgage was assigned to Molton, Allen & Williams Corporation as in Instrument 1993-33757, in the Probate Office of Shelby County, Alabama.

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which has the address 1601 Wingfield Drive, Birmingham, Alabama 35242
(herein "Property Address"); Street (City) (State and Zip Code)

WHEREAS, BORROWER is indebted to LENDER under the note and mortgage described above, payable in 240 monthly installments of \$ 1,312.21 due on the 1st day of December, 19 93, and on the first day of each month thereafter until the principal and interest are fully paid, except that the final payment of principal and interest, if no sooner paid, shall be due and payable on the first day of November, 2013.

WHEREAS, BORROWER desires to sell and ASSUMER desires to purchase such property subject to such indebtedness and to assume the unpaid principal owing to LENDER, but such Mortgage requires the written consent of lender prior to any sale or transfer of all or any part of such property, and a sale or transfer without consent of lender would constitute a default under such mortgage, and BORROWER and ASSUMER wish to obtain the consent of LENDER to such sale or transfer;

NOW THEREFORE, for and in consideration of the granting of such consent by the LENDER and of the benefits flowing to each of the parties hereto, they do agree as follows:

1. STATUS OF LOAN. As of the date of the transfer of the property on June 20, 1995, or as a result of such transfer, payments of principal and interest on the indebtedness are current, and the unpaid principal balance of the indebtedness to LENDER is \$ 168,838.48 as of such date, subject to payment of all checks in process of collection.

2. ASSUMPTION: ASSUMER hereby assumes such indebtedness, and shall hereafter make all monthly payments as called for. If this agreement is entered into after the date of the transfer of the property, ASSUMER agrees and tenders herewith an amount necessary to make the loan current as of the date of this agreement, Further, ASSUMER agrees to abide by

all provisions of such note and of the Mortgage securing such indebtedness as described above. In the event of any default by ASSUMER under the terms of such note or such Mortgage, LENDER may exercise all remedies available to it under the terms of such note or Mortgage including an action at law against ASSUMER to collect any monies due under the note, and exercise of the remedies contained Paragraph 9 of the Mortgage.

3. FUNDS FOR TAXES AND INSURANCE. BORROWER hereby relinquishes and transfers to ASSUMER all BORROWER'S interest in any monies which may be held by LENDER as escrow deposits for the purposes of application to taxes, assessments, fire or other insurance premiums, or any other purposes for which deposits are being required by LENDER. ASSUMER assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance and agrees to continue making monthly deposits for such purposes if required by LENDER.

4. LENDER CONSENT AND RELEASE. LENDER hereby consents to the sale and transfer of such property to ASSUMER by BORROWER, hereby accepts ASSUMER as its obligor, and shall amend its records to indicate the transfer of such indebtedness from the name of BORROWER to the name of ASSUMER, and LENDER shall henceforth in all respects treat ASSUMER as its borrower. LENDER hereby releases BORROWER from all obligations or liabilities under such note or mortgage.

5. FURTHER TRANSFER OF PROPERTY. ASSUMER agrees that the granting of consent by LENDER to this transfer shall not constitute a waiver of the restrictions on transfer contained in such Mortgage, and such restriction shall continue in full force and any future transfer or sale by ASSUMER without the written consent of LENDER shall constitute a default of the terms of such Mortgage, and LENDER at its option, may exercise all remedies available to it under the terms of such note and Mortgage.

6. Wherever, the words "BORROWER" or "ASSUMER" are used in this agreement, they shall represent the plural as well as the singular, the feminine and neuter genders as well as the masculine, and shall include heirs, successors and assigns.

7. This Assumption Agreement with release in no way alters, changes, or negates any provisions contained in the original note and Mortgage or any rider incorporated in the Mortgage.

IN WITNESS WHEREOF, the parties have executed this agreement on the day and year first above written.

Signed, sealed and delivered
in the presence of:

Lori Swido
Dawn Rasco

BORROWER:

Randall P. Fleece (SEAL)
R. P. Fleece

Debra M. Fleece (SEAL)
Debra M. Fleece

STATE OF Alabama, Shelby County ss:

Before me personally appeared R. P. Fleece & Debra M. Fleece and made oath that the undersigned saw the within named Borrower sign, seal, and as their act and deed, deliver the within written instrument, and that Lori Swido with Dawn Rasco witnessed the execution thereof.

Sworn before me this 20th day of June, 19 95

[Signature]
Notary Public

(SEAL)

Signed, sealed and delivered
in the presence of :

Lori Swido
Dawn Rasco

ASSUMER:

Debra M. Fleece (SEAL)
Debra M. Fleece

(SEAL)

STATE OF Alabama , Shelby County ss:

Before me personally appeared Debra M. Fleece
and the undersigned made oath that he
her saw the within named ASSUMER sign, seal, and as
instrument, and that Lori Swido with
Dawn Rasco witnessed the execution
thereof.

Sworn before me this 20th day of June, 1995

[Signature]
Notary Public

(SEAL)

Signed, sealed and delivered
in the presence of :

[Signature]
Sonya Allen
Assistant Vice President

LENDER:

by Molton, Allen & Williams
Corporation

[Signature]
Gary L. Forbes
Vice President

STATE OF ALABAMA, JEFFERSON COUNTY ss:

Personally appeared before me Gary L. Forbes and made oath
that he, its duly authorized officer, sign,
seal, and as its act deliver the within instrument.

Sworn before me this 29th day of August, 1995.

[Signature]
Notary Public

(SEAL)

MY COMMISSION EXPIRES JUNE 15, 1999

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