

OK  
Cm  
8/31/95

STATE OF ALABAMA

SHELBY COUNTY

**ASSUMPTION AGREEMENT**

WHEREAS, Thurman Wilson and Nancy Schilling (hereinafter called "Mortgagees") are the present holder of a certain note executed by John J. Yakoumis and Charlotte W. Yakoumis (hereinafter called "Mortgagors") in the original principal sum of \$100,000.00 dated the 5th day of January, 1984, (hereinafter the "Note") which Note is secured by the lien of mortgage covering the property situated in Shelby County, Alabama described as follows:

A parcel of land located in the NE 1/4 of the NE 1/4 of Section 36, Township 19 South, Range 3 West, Shelby County, Alabama, described as follows:

Commence at the SE corner of said 1/4 1/4 Section; thence in a Westerly direction along the South line of said 1/4 1/4 Section a distance of 462.59 feet to the point of beginning; thence continue along last described course, a distance of 117.41 feet; thence 116 deg. 34 min. 43 sec. right in a Northeasterly direction a distance of 304.07 feet to a point on the Southwesterly right of way line of Shelby County Highway No. 275; thence 92 deg. 05 min. 41 sec. right in a Southeasterly direction along said right of way a distance of 105.07 feet; thence 87 deg. 54 min. 19 sec. right in a Southwesterly direction a distance of 247.70 feet to the point of beginning; being situated in Shelby County, Alabama.

Which mortgage is recorded in Mortgage Book 441 page 806 in the Office of the Probate Judge of Shelby County, Alabama (hereinafter the "Mortgage"); and,

WHEREAS, the said Mortgagors have conveyed said property to 2122 O.M.H., LLC., (hereinafter called "Purchaser") with the agreement that Purchaser and its member Charles R. Evans (hereinafter "Evans") will assume the Note and Mortgage as described herein; and,

WHEREAS, as a part of the closing transaction between Mortgagees and Purchaser there was a substantial principal reduction in the Note such that the principal balance of the Note is, as of the date hereof, \$42,009.56; and,

09/27/1995-27124  
08:56 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
005 MCD 18.50

Inst # 1995-27124

WHEREAS, the parties hereto desire to confirm the outstanding principal amount and evidence their agreement with regard to the assumption of the Note and Mortgage,

NOW, THEREFORE, in consideration of the execution of this Agreement by the parties hereto and the mutual agreements herein contained, it is agreed as follows:

1. Purchaser and Evans jointly and severally, expressly assume the payment of the indebtedness evidenced by the Note described herein, and promise, jointly and severally, to pay the sum of \$42,009.56 (the "Principal Balance"), plus any interest accrued, and Purchaser and Evans also agree to perform and comply with all covenants, conditions and obligations of the Note and Mortgage described herein.

2. The parties acknowledge and agree that the outstanding principal balance of said Note as referred to herein is \$42,009.56. The Note shall continue to bear interest at the rate stated in the Note (i.e., ten percent (10%)) and be payable in monthly principal and interest installments of \$966.00 per month, with the next installment being due on the 1st day of October, 1995, with a like installment being paid by the 1st day of each month thereafter until said debt is paid in full. The Mortgagees have provided Purchaser with a revised amortization schedule showing the application of payments to the balance of the principal and interest over the balance of the term. All other terms, conditions and provisions of the Note and Mortgage are hereby ratified and reaffirmed by the parties and the Purchaser and Evans hereby assume the obligations of Mortgagors as provided in the Note and Mortgage and agrees that the Note shall be paid in accordance with its original terms except as expressly modified herein. The Purchaser shall be subject to all rights and remedies available to the Mortgagees and shall be entitled to all benefits pursuant to the terms of the Note and Mortgage.

3. The parties agree that the Mortgage is a valid lien.

IN WITNESS WHEREOF, the parties hereto have affixed their hands and seals this the  
31<sup>st</sup> day of August, 1995.

2122 O.M.H., LLC.

By: Charles R. Evans (L.S.)  
CHARLES R. EVANS

Its: Member

Charles R. Evans (L.S.)  
CHARLES R. EVANS, individually

John J. Yakoumis (L.S.)  
JOHN J. YAKOUMIS

Charlotte W. Yakoumis (L.S.)  
CHARLOTTE W. YAKOUMIS

Thurman Wilson (L.S.)  
THURMAN WILSON

Nancy Schilling (L.S.)  
NANCY SCHILLING

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that John J. Yakoumis and Charlotte W. Yakoumis, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that being informed of the contents of the conveyance, they executed the same voluntarily.

Given under my hand and official seal this the 31<sup>st</sup> day of August, 1995.

  
NOTARY PUBLIC

My commission expires:

7/12/98

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Thurman Wilson and Nancy Schilling, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that being informed of the contents of the conveyance, they executed the same voluntarily.

Given under my hand and official seal this the 5<sup>th</sup> day of September, 1995.

  
NOTARY PUBLIC

My commission expires:

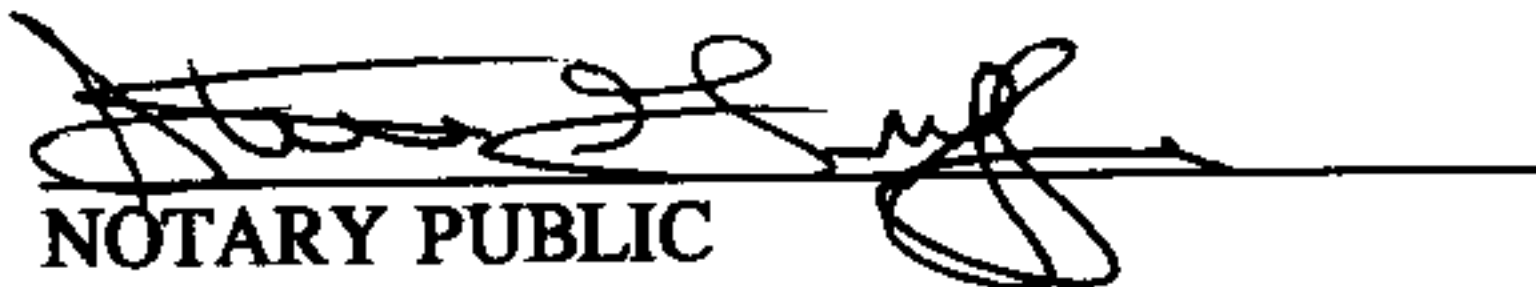
10/19/97



STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Charles R. Evans, who is the Manager of 2122 O.M.H., LLC., and who, as said officer of the company has the authority to sign this instrument on behalf of the company, and whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same voluntarily.

Given under my hand and official seal this the 31<sup>st</sup> day of August, 1995.

  
NOTARY PUBLIC

My commission expires:

7/12/98

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Charles R. Evans, whose name is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same voluntarily.

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