

ASSUMPTION AGREEMENT

WITH RELEASE

Loan No. 389530-7

Inst # 1996-31795

WHEREAS REGIONS MORTGAGE, INC., hereinafter referred to as "Lender",

loaned STEPHEN BRENT REESE & LEIGH ANN REESE

, hereinafter referred to as "Borrowers",

the sum of EIGHTY THREE THOUSAND EIGHTEEN Dollars

(\$ 83,018.00), as evidenced by note and mortgage dated 5/27/93 and recorded

in Inst. 1993-158 ⁶⁶ and assigned in Instrument 1995-31694 of the Probate Records of Shelby County, Alabama

WHEREAS, said Borrowers have sold said property to the undersigned Purchasers and said Purchasers desire to assume and agree to pay said indebtedness and perform all the obligations of Borrowers, and said Borrowers desire to be released from said obligations, and Lender is willing to accept said assumption and release said original borrowers:

THEREFORE, for and in consideration of the premises and other good and valuable considerations, the undersigned Purchasers hereby assume and agree to pay the indebtedness evidenced by said note and mortgage and perform all of the obligations

provided therein, it being agreed and understand that as of this date said indebtedness is Eighty Thousand Three

^{Six and 58/100ths}
Hundred Twenty- Dollars (\$ 80,326.58), and that the interest rate shall be 7.5 % per annum, and that

the monthly payments shall be made beginning the 1st day of September, 19 96
in the sum of as follows:

Principal and interest	\$ <u>580.47</u>
Accrued taxes	<u>25.42</u>
Flood Insurance	
Accrued hazard insurance	<u>61.92</u>
FHA M.I. or P.M.I.	<u>32.70</u>
Total	<u>700.51</u>

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SHELBY COUNTY JUDGE OF PROBATE
002 HCD 131.60

per month, and that in all other aspects, all terms and conditions of said note shall remain in full force and effect, and Lender hereby releases and discharges said original Borrowers upon their personal obligation upon said indebtedness.

This assumption by said Purchasers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties have hereunto executed this instrument, this 2nd day of August, 19 96.

Stephen Brent Reese L.S.
Stephen Brent Reese

Richard W. Bradshaw L.S.
Richard W. Bradshaw

Leigh Ann Reese L.S.
Borrowers
Leigh Ann Reese

Donna M. Bradshaw L.S.
Purchasers
Donna M. Bradshaw

STATE OF Alabama)
)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said
County, in said State, do hereby certify that Stephen Brent Reese and wife, Leigh Ann Reese

whose name(s) are signed to the foregoing
instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said
instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand and official seal this the 2nd day of August, 19 96.

COURTNEY H. MASON, JR.
MY COMMISSION EXPIRES
3/5/99

[Signature]
NOTARY PUBLIC

My commission expires: 3/5/99

STATE OF Alabama)
)
Shelby COUNTY)

I, the undersigned, a Notary Public in and for said
County, in said State, do hereby certify that Richard W. Bradshaw and wife, Donna M. Bradshaw

whose name(s) are signed to the foregoing
instrument and who are known to me, acknowledged before me on this day that, being informed of the contents of said
instrument, they executed the same voluntarily on the day of the same bears date.

GIVEN under my hand and official seal this the 2nd day of August, 19 96.

COURTNEY H. MASON, JR.
MY COMMISSION EXPIRES
3/5/99

[Signature]
NOTARY PUBLIC

My commission expires: 3/5/99

IN WITNESS WHEREOF, Regions Mortgage, Inc.
has caused this instrument to be executed by the undersigned as its authorized representatives on the day hereinabove written.

BY: [Signature]
Kenneth D. Daniel

AS ITS: Senior Vice President
Regions Mortgage, Inc.

ATTESTED:

BY: [Signature]
Lisa M. Farmer

AS ITS: Vice President
Regions Mortgage, Inc.

STATE OF Alabama)
)
Montgomery COUNTY)

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I, Carla C. Ferguson, a Notary Public in and for said

County, in said State, do hereby certify that Kenneth D. Daniel

and Lisa M. Farmer are signed to the foregoing instrument
and who are known to me, acknowledged before me on this day, that being informed of the contents of said instrument, they,
as such officers and with full authority, executed the same voluntarily for and as the act of said Corporation on the day the
same bears date.

GIVEN under my hand and official seal of office this 13 day of September, 19 96.

[Signature]
NOTARY PUBLIC

My commission expires: 3-18-97