



Loan No. LOAN #: 3224512

Property Address: 1408 KELLY DR
PELHAM, AL 35124

ASSUMPTION AGREEMENT
WITH RELEASE OF LIABILITY

This Agreement is dated March 12, 19 97. The undersigned ("Purchaser") has purchased or desires to purchase that real property ("the Property") described in the Deed of Trust, Mortgage or Deed to Secure Debt ("Mortgage") dated June 4, 19 93, filed on June 9, 19 93, in the Recorder's Office of Shelby County, State of Alabama, in Book _____, Page No. _____, Instrument No. 1993-16600. Said Mortgage secures the payment of the Promissory Note entered into by Jennie Lynne Roberts

("Borrower/Seller") in favor of Mortgage Financing, Inc. *

("Lender"), dated June 4, 19 93, in the principal sum of \$ 51,920.00 ("Note").

* and assigned to Countrywide Funding Corporation by instrument recorded in Inst. #1995-22079.

As part of the purchase price for the Property, Purchaser has agreed to assume and pay the indebtedness evidenced by the Note, the present unpaid principal balance of which is \$ 49,870.46.

Borrower/Seller hereby assigns transfers to Purchaser all right, title and interest to all monies held on hand or forthcoming in the escrow account maintained by Lender for the periodic payment of real estate taxes, insurance premiums, and other applicable charges. In the event any refund is received of monies previously paid from said escrow account, the refund will be redeposited into the account. It is hereby agreed that the present balance of the account is \$ 288.31.

In consideration of Lender's consent to the transfer of the Property to Purchaser, Purchaser hereby assumes and agrees to pay the indebtedness evidenced by the Note and to be bound by and to perform all the terms, conditions, and covenants of the Note, Mortgage, and any addenda thereto at the time and in the manner provided therein. The terms, conditions and covenants of said Note, Mortgage and addenda thereto shall remain in full force and effect without change.

Lender hereby waives its right to exercise the option to accelerate the debt with respect to this sale or transfer of the Property to Purchaser as contained in the Mortgage, and pursuant to said Mortgage, releases Borrower/Seller from all obligations under said Mortgage, the Note, and all addenda thereto. This waiver is made solely for the benefit of Purchaser and is not a waiver by Lender of any rights under said Mortgage, the Note, and all addenda thereto, in the event of any subsequent sale or transfer of the Property.

FHA/VA/CONV
Assumption Agreement with Release of Liability
203551US (01/98)

Page 1 of 2

J.O.
B.W.
Initials: J.R.

Inst # 1997-07991

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SHELBY COUNTY JUDGE OF
002 HEL 85



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Inst # 1997-07991

LOAN #: 3224512

CASE #: LHLH393233AL

Jennie Lynne Roberts
Borrower/Seller Jennie Lynne Roberts

COUNTRYWIDE HOME LOANS, INC.

Borrower/Seller

By: _____

Purchaser

B. W. Oldham

Purchaser

Josephine B. Oldham

Forwarding address of Borrower/Seller _____

Mailing address of Purchaser _____

State of California

County of _____

} ss.

On

before me,

personally appeared

proved to me on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s) or the entity upon behalf of which the person(s) acted, executed the instrument.
Witness my hand and official seal.

(This area for official notarial seal)

(Seal)

State of Alabama

County of Shelby

On March 12, 1997, before me, the undersigned, personally appeared _____

Jennie Lynne Roberts, an unmarried woman

known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that she executed the same.

Signature _____

Name (typed or printed) John R. Holliman

State of Alabama

County of Shelby

On March 12, 1997, before me, the undersigned, personally appeared _____

B. W. Oldham and wife, Josephine B. Oldham

known to me (or proved on the basis of satisfactory evidence) to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that they executed the same.

Signature _____

Name (typed or printed) John R. Holliman

Inst # 1997-07991

03/14/1997-07991
01:05 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 85.85

1997-07991