

DEED OF TRUST TO SECURE ASSUMPTION

Date: November 14, 1996

Grantor: Robert Todd Blumberg

Grantor's Mailing Address (including county):

P.O. Box 660023, Unit 11111, Dallas,
Dallas County, Texas 75266-0023

Trustee: Gary Blumberg

Trustee's Mailing Address (including county):

1118 Elm Drive, Alabaster,
Shelby County, Alabama 35007

Beneficiary: Michelle Anne Blumberg

Beneficiary's Mailing Address (including county):

P.O. Box 660023, Unit 11111, Dallas,
Dallas County, Texas 75266-0023

Note and Deed of Trust Assumed:

Date: December 15, 1995

Amount: \$132,750.00

Maker and Grantor: Robert T. Blumberg and Michelle A.
Blumberg

Payee and Beneficiary: BancBoston Mortgage Corporation

Recording Information:

**Property (including any
improvements):**

Lot 124, according to the Survey of
Autumn Ridge Second Sector, as
recorded in Map Book 14, pages 16,
17 and 18 in the Probate Office of
Shelby County, Alabama. Mineral
and mining rights excepted, and
more commonly known as 1118 Elm
Drive, Alabaster, Alabama 35007,
Parcel No. 58-13-8-27-002-124.

Prior Lien(s) (including recording information):

Inst # 1997-16234

05/27/1997-16234
09:23 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 REC 18.50

Other Exceptions to conveyance and Warranty:

By Special Warranty Deed dated the same as this instrument, Beneficiary conveyed the property to Grantor, who, as part of the consideration, promised to pay the Note assumed and to be bound by the Deed of Trust assumed. Beneficiary has retained a vendor's lien.

For value received and to secure Grantor's assumption, Grantor conveys the property to Trustee in trust. Grantor warrants and agrees to defend the title to the property. If Grantor performs all the covenants of the Note and Deed of Trust assumed, and if Beneficiary has not filed a notice of advancement, a release of the Deed of Trust assumed shall release this Deed of Trust to Secure Assumption and Beneficiary's vendor's lien.

Beneficiary's Rights

1. Beneficiary may appoint in writing a substitute or successor trustee, succeeding to all rights and responsibilities of Trustee.

2. If Grantor fails to perform any of Grantor's obligations under the Note or Deed of Trust Assumed, Beneficiary may perform those obligations, advance funds required, and then be reimbursed by Grantor on demand for any sums so advanced, including attorney's fees, plus interest on those sums from the dates of payment at the highest legal rate. The sum to be reimbursed shall be secured by this Deed of Trust to Secure Assumption.

3. Beneficiary may file a sworn notice of such advancement in the office of the County Clerk where the property is located. The notice shall detail the dates, amounts and purposes of the sums advanced, and the legal description of the property.

4. If Grantor fails on demand to reimburse Beneficiary for sums advanced, and such failure continues after Beneficiary gives Grantor notice of the failure and the time within which it must be cured, as may be required by law or by written agreement, then Beneficiary may:

- a. request the Trustee to foreclose this lien, in which case Beneficiary or Beneficiary's agent shall give notice of the foreclosure sale as provided by the laws of the State of Alabama as then amended; and
- b. purchase the property at any foreclosure sale by offering the highest bid and then have the bid credited to the reimbursement of Beneficiary.

Trustee's Duties

If requested by Beneficiary to foreclose this lien, Trustee shall:

1. either personally or by agent give notice of the foreclosure sale as required by the laws of the State of Alabama as then amended;

2. sell and convey all or part of the property to the highest bidder for cash with a general warranty binding Grantor, subject to prior liens and to other exceptions to conveyance and warranty; and

3. from the proceeds of the sale, pay, in this order:

- a. expenses of foreclosure, including a commission to the Trustee of five percent (5%) of the bid;
- b. to Beneficiary, the full amount advanced, attorney's fees, and other charges due and unpaid;
- c. any amounts required by law to be paid before payment to Grantor; and
- d. to Grantor, any balance.

General Provisions

1. If any of the property is sold under this Deed of Trust, Grantor shall immediately surrender possession to the purchaser. If Grantor fails to do so, Grantor shall become a tenant at sufferance of the purchaser, subject to an action for forcible detainer or eviction.

2. Recitals in any Trustee's deed conveying the property will be presumed to be true.

3. Proceeding under this Deed of Trust to Secure Assumption, filing suit for foreclosure, or pursuing any other remedy will not constitute an election of remedies.

4. This lien shall be superior to liens later created even if the Beneficiary has made no advancements when later liens are created.

5. If any portion of the advancements cannot be lawfully secured by this Deed of Trust to Secure Assumption, payments shall be applied first to discharge that portion.

6. No sale under this Deed of Trust to Secure Assumption shall extinguish the lien created by this instrument.

7. Grantor assigns to Beneficiary absolutely, not only as collateral, all present and future rent and other income and receipts from the property. Leases are not assigned. Grantor warrants the validity and enforceability of the assignment. Grantor may as Beneficiary's licensee collect rent and other income and receipts as long as Grantor is not in default under the Note or the Deed of Trust Assumed. Grantor will apply all rent and other income and receipts to payment of the note and performance of the Deed of Trust Assumed, but if the rent and other income and receipts exceed the amount due under the Note and Deed of Trust Assumed, Grantor may retain the excess. If Grantor defaults in payment of the note or performance of the Deed of Trust Assumed, Beneficiary may terminate Grantor's license to collect and then as Grantor's agent may rent the property if it is vacant and collect all rent and other income and receipts. Beneficiary neither has nor assumes any obligations as lessor or landlord with respect to any occupant of the property. Beneficiary may exercise Beneficiary's rights and remedies under this paragraph without taking possession of the property. Beneficiary shall apply all rent and other income and receipts collected under this paragraph first to expenses incurred in exercising Beneficiary's rights and remedies and then to Grantor's obligations under the note and deed of trust assumed in the order determined by Beneficiary. Beneficiary is not required to act under this paragraph, and acting under this paragraph does not waive any of Beneficiary's other rights or remedies. If Grantor becomes a voluntary or involuntary bankrupt, Beneficiary's filing a proof of claim in bankruptcy will be tantamount to the appointment of a receiver under Alabama law.

8. Interest on the debt secured by this Deed of Trust to Secure Assumption shall not exceed the maximum amount of non-usurious interest that may be contracted for, taken, reserved, charged, or received under law; any interest in excess of that maximum amount shall be credited on the principal of the debt or, if that has been paid, refunded. On any acceleration or required or permitted prepayment, any such excess shall be canceled automatically as of the acceleration or prepayment or, if already paid, credited on the principal of the debt or, if the principal of the debt has been paid, refunded. This provision overrides other provisions in this and all other instruments concerning the debt.

9. When the context requires, singular nouns and pronouns include the plural.

10. This Deed of Trust to Secure Assumption shall bind, inure to the benefit of, and be exercised by successors in interest of all parties.

Date:

14 Feb 1997

Robert Todd Blumberg
ROBERT TODD BLUMBERG

COUNTY OF _____)
STATE OF _____)
COUNTRY OF Australia)

This instrument was acknowledged before me, the undersigned
Notary Public, on the 14 day of February, 1997,
by ROBERT TODD BLUMBERG.

Michael L. Hargrave CAPT/USN
Notary Public

My Commission Expires:

INDEFINITE

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SHELBY COUNTY JUDGE OF PROBATE
DGS MCD 18:50