



Loan No. LOAN #: 1903125

Property Address: 1924 HWY 58
HELENA, AL 35080

Inst # 1997-32448

10/06/1997-32448

01:37 PM CERTIFIED

ASSUMPTION AGREEMENT
WITH RELEASE OF LIABILITY

SHELBY COUNTY JUDGE OF PROBATE

002 SNA . . 102.35

This Agreement is dated October 2, 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 October 26, 19 94, filed on November 1, 19 93, in the Recorder's Office of Shelby County, State of Alabama, in Book n/a, Page No. n/a, Instrument No. 1993-34124. Said Mortgage secures the payment of the Promissory Note entered into by Anthony L. Lackey and wife, Melissa A. Lackey

("Borrower/Seller") in favor of Collateral Mortgage, Ltd. an Alabama Limited Partnership ("Lender"), dated October 26, 19 93, in the principal sum of \$ 63,623.00 ("Note").

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 \$ 60,880.22.

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 \$ 60,880.22.

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.



LOAN #: 1903125

COUNTRYWIDE HOME LOANS, INC.

Borrower/Seller Anthony L. Lackey

By: _____

Not # 1997-32448

Borrower/Seller Melissa A. Lackey

10/06/1997-32448

Purchaser William B. Strickland

01:37 PM CERTIFIED

Purchaser Jennifer J. Strickland

SHELBY COUNTY JUDGE OF PROBATE

002 SNA 102.35

Forwarding address of Borrower/Seller

1210 Arrowhead Trail Alabaster, AL 35007

Mailing address of Purchaser

1924 Highway 58 Helena, AL 35080

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)

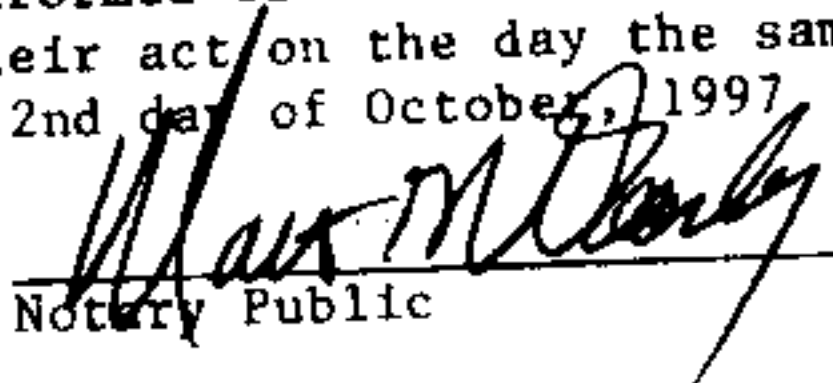
(Seal)

State of Alabama Jefferson County

On this 2nd day of October, 1997, I, the undersigned, a Notary Public in and for said county and in said state, hereby certify that Anthony L. Lackey and Melissa A. Lackey, Husband and Wife, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me that, being informed of the contents of the instrument, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 2nd day of October, 1997

My Commission Expires: 10/3/2000

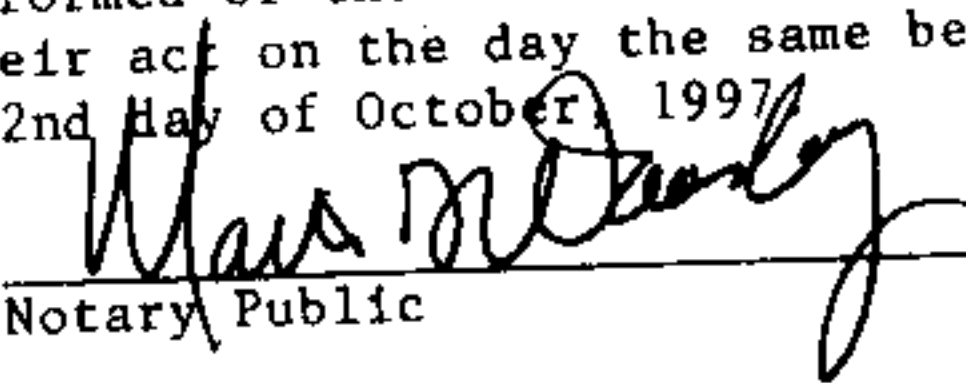

Notary Public

State of Alabama Jefferson County

On this 2nd day of October, 1997, I, the undersigned, a Notary Public in and for said county and in said state, hereby certify that William B. Strickland and Jennifer J. Strickland, Husband and Wife, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me that, being informed of the contents of the instrument, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand and seal of office this 2nd day of October, 1997

My Commission Expires: 10/3/2000


Notary Public