

This Instrument prepared by:
Harold H. Goings
Spain & Gillon, L.L.C.
2117 Second Avenue North
Birmingham, AL 35203

Inst # 1999-07928

ASSUMPTION AGREEMENT
02/25/1999-07928
12:39 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 CRN 16.00

THIS AGREEMENT made this 22nd day of February, 1999, by and between Velda D. Pugh and Robert O. Kinsey (Transferors); Compass Bank (Lender); and Kinsey & Pugh Enterprises, LLC (Transferee):

WHEREAS, Transferors are liable for payment to the Lender of a Promissory Note in the original sum of \$320,000.00 dated September 4, 1998, which Note is secured by a Mortgage of the same date recorded in the Office of the Judge of Probate of Shelby County, Alabama in Instrument No. 1998-35334, securing the following described real property:

See Exhibit "A" attached hereto

and the Lender now being the owner and holder of said Note and Mortgage, and;

WHEREAS, Transferors have conveyed or are about to convey the said real property described in said Mortgage to the Transferee; NOW THEREFORE, in consideration of the premises and of the agreement set forth herein, it is hereby agreed as follows:

1. Lender does hereby consent to the conveyance of the property conveyed under Mortgage by Transferors to Transferee.

2. Transferee agrees to perform each and all of the obligations provided in said Promissory Note and Mortgage, together with all other loan closing documents, to be performed by Transferors at the time, and in the manner and in all respects as therein provided.

3. Transferee agrees to be bound by each and all of the terms and provisions of said Promissory Note and Mortgage as though said Note and Mortgage had originally been made, executed and delivered by Transferee.

4. That the real property together with all improvements thereon described in said Mortgage shall remain subject to the lien, charge or encumbrances of said Mortgage, and nothing herein contained or done pursuant hereto shall effect or be construed to effect the liens, charges, or encumbrances or except as therein otherwise expressly provided to release or effect the liability under or on account of said Promissory Note and Mortgage.

5. That in this Agreement, the singular number includes the plural, and plural number includes the singular.

6. That this Agreement applies to and binds all parties hereto and the respective heirs, devisees, administrators, executors, successors and assigns.

Transferee:
Kinsey & Pugh Enterprises, LLC

BY: Velda D. Pugh
Velda D. Pugh
Its: Member

BY: Robert O. Kinsey
Robert O. Kinsey
Its: Member

Velda D. Pugh
Transferror - Velda D. Pugh

Robert O. Kinsey
Transferror - Robert O. Kinsey

COMPASS BANK

By: [Signature]
ITS: Relationship Manager

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that Velda D. Pugh and husband, Robert O. Kinsey, whose names 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 the same bears date.

Given under my hand and official seal this the 22nd day of February, 1999.



Notary Public

My Commission Expires: 8-19-99

STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Velda D. Pugh and Robert O. Kinsey, whose names as Members of Kinsey & Pugh Enterprises, LLC 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 as such Members, and with full authority, executed the same voluntarily for and as the act of said Kinsey & Pugh Enterprises, LLC.

Given under my hand and official seal this 22nd, day of February, 1999.



Notary Public

My Commission Expires: 8/19/99

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Rod Brittan, whose name as Relationship Manager of Compass Bank is signed to the foregoing instrument and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he, as such officer, and with full authority, executed the same voluntarily for and as the act of Compass Bank.

Given under my hand and official seal this 22nd day of February, 1999.



Notary Public

My Commission Expires: 8/19/99

Exhibit "A"

A parcel of land situated in the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 21, Township 19 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Northwest corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$, Section 21, Township 19 South, Range 2 West, Shelby County, Alabama and run East along the North line of said $\frac{1}{4}$ - $\frac{1}{4}$ section for 438.62 feet to a point on the westerly right of way line of Valleydale Road; said point being situated in a curve to the right of said right of way line, said curve having a radius of 2242.92 feet; thence $110^{\circ} 23' 30''$ right to the chord of said curve and run southwesterly along the arc of said curve and along said right of way line for a distance of 118.7 feet to the point of beginning of the property herein described; thence continue southwesterly along the arc of said curve and along said right of way line for a distance of 100.00 feet; thence $65^{\circ} 44' 36''$ to the right from the chord of the last stated 100 foot curve and run westerly for 217.97 feet; thence $90^{\circ} 00'$ right and run northerly for 91.16 feet; thence $90^{\circ} 00'$ right and run easterly for 259.05 feet to the point of beginning.

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