

ASSUMPTION AGREEMENT WITH RELEASE OF LIABILITY

Loan # 521518

(STATE OF ALABAMA)  
(SHELBY COUNTY)

THIS AGREEMENT made this 28<sup>th</sup> day of APRIL, 2000, by and between Steven B. Ammons and Shannon B. Ammons, hereinafter called "Seller(s)"; MORTGAGEAMERICA, INC., (hereinafter called "Lender"); and Jane Elgin Larkin, hereinafter called "Borrower (s)", witnesseth as follows:

WHEREAS Seller is liable for payment to the Lender of a promissory note in the original principal sum of \$77,770.00 dated 10/19/98, which note is secured by a mortgage of the same date recorded in the Office of the Clerk of Court of Shelby County, in INST # 1998-42075, and whereas, the said Borrower desires to assume and agrees to pay said indebtedness and perform all the obligations under said mortgage deed and note and riders; and said Seller desires to be released therefrom and said Lender agrees to accept said assumption and release said Seller;

NOW THEREFORE, for and in consideration of the premises and other good and valuable consideration, it is by said parties mutually agreed as follows:

1. That, this is a 30 year FIXED RATE VA MORTGAGE.
2. That, the Borrower has the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment". When making a prepayment, the Borrower will tell the Lender in writing that he is doing so. The Borrower may make a full or partial payment without paying any penalty.
3. That, after the 04/01/00 installment, the unpaid balance of the principal indebtedness of said mortgage is seventy Six Thousand Five Hundred Twenty One Dollars and Fifty Eight Cents; (76,521.58);
4. That, the interest rate is (6.50000%) percent per annum;
5. That, the Borrower shall pay the principal and interest thereon in monthly installments of Four Hundred Ninety One Dollars and Fifty Six Cents; (\$491.56); commencing on the 1st day of May, 2000, and shall pay a like amount on the 1st day of each month thereafter until the principal and interest are fully paid;
6. That, in addition, the Borrower shall pay the sum of Seventy Three Dollars and Forty One Cents; (\$73.41) per month, which amount is estimated to be sufficient to pay taxes and insurance on said property, which estimate may be revised, making a total current payment of Five Hundred Sixty Four Dollars and Ninety Seven Cents; (\$564.97) per month.

ALL PARTIES TO THIS AGREEMENT specifically undertake and agree that nothing in this Agreement shall be understood or construed to amount to a satisfaction or release in whole or in part of said note or mortgage or the riders thereto, or of the sale property involved in the mortgage, from the effect thereof, nor to impair the right of sale provided under the terms of the mortgage or other remedy provided by law for the foreclosure of mortgage by action or otherwise, but that on the contrary, all terms and conditions of said original note and mortgage and riders thereto shall remain in full force and effect in every respect; especially those provisions relating to default and foreclosure.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the promissory note and mortgage and riders, including modifications thereof, if any, shall remain in full force and effect without change, except as herein above otherwise specifically provided.

THIS ASSUMPTION by said Borrowers is joint and several and shall bind them, their heirs, personal representatives, successors and assigns.

Inst # 2000-24130

07/18/2000-24130  
10:54 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
002 HNS 11.00

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SBA

Jay

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals this 28<sup>th</sup> day of APRIL, 2000.

Steven B. Ammons  
SELLER Steven B. Ammons

Jane E. Larkin  
BORROWER Jane Elgin Larkin

Shannon B. Ammons  
SELLER Shannon B. Ammons

BORROWER

SELLER

BORROWER

SELLER

BORROWER

MORTGAGEAMERICA, INC.

BORROWER

BY: Maurice F. Wilhelm, Jr.

BORROWER

(STATE OF ALABAMA)  
(SHELBY COUNTY)

On this the 28<sup>th</sup> day of APRIL, 2000, I, the undersigned a Notary Public State-at-Large in said State, hereby certify that, Steven B. Ammons and Shannon B. Ammons, Seller, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of the instrument, they executed the same voluntarily and as an act on the day the same bears date.

Given under my hand and official seal of office this the 28<sup>th</sup> day of APRIL, 2000.

My commission expires: 04-22-03

Notary Public

Brian C. Key  
Brian C. Key, Attorney at Law  
NOTARY PUBLIC FOR STATE AT LARGE  
Jefferson County, Alabama USA  
My Commission Expires: 04-22-2003

(STATE OF ALABAMA)  
(SHELBY COUNTY)

On this the 28<sup>th</sup> day of APRIL, 2000, I, the undersigned a Notary Public State-at-Large in said State, hereby certify that, Jane Elgin Larkin, Borrower, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me that, being informed of the contents of the instrument, she executed the same voluntarily and as an act on the day the same bears date.

Given under my hand and official seal of office this the 28<sup>th</sup> day of APRIL, 2000.

My Commission expires: 04-22-03

Notary Public

Brian C. Key  
Brian C. Key, Attorney at Law  
NOTARY PUBLIC FOR STATE AT LARGE  
Jefferson County, Alabama USA  
My Commission Expires: 04-22-2003

STATE OF ALABAMA)  
(JEFFERSON COUNTY)

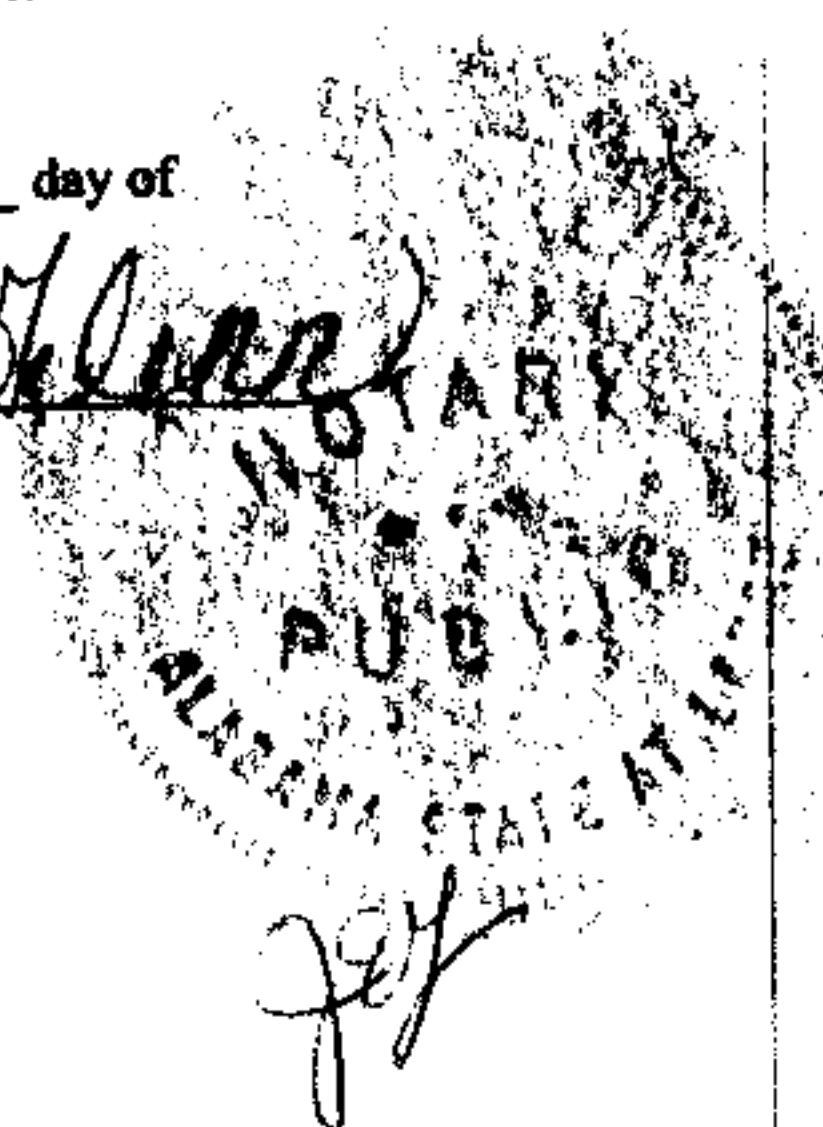
On this the 26<sup>th</sup> day of May, 2000, I, the undersigned a Notary Public State-at-Large in said State, hereby certify that Maurice F. Wilhelm, Jr., whose name is signed to the foregoing instrument as Vice President of MortgageAmerica, Inc. a Corporation, acknowledged before me that, being informed of the contents of the instrument, he as such officer and will full authority executed the same voluntarily for and as the act of said Corporation.

Given under my hand and official seal of office this the 26<sup>th</sup> day of May, 2000.

My Commission expires: 05/31/2000

Notary Public

Pamela Helms



Inst # 2000-24130

07/18/2000-24130  
10:54 AM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
11.00  
002 HNS

SBA SBA