

**ASSUMPTION AND RELEASE AGREEMENT
(WITH RELEASE OF OBLIGOR'S LIABILITY)
CMC#396124**

THIS AGREEMENT, made and entered into this 2nd day of October 2000, by The Hutson Company, Inc. assigned to COLONIAL BANK as Successor in interest to Colonial Mortgage Company dated March 8, 1999, recorded as Instrument No. 1999-095222, (hereinafter referred to as "Holder") and Gregg A. Reaves (hereinafter referred to as "Assumptor") and Karen Reaves (hereinafter referred to as "Obligor")

WITNESSETH THAT:

WHEREAS, Obligor has heretofore either executed and delivered or assumed and agreed to pay for valuable consideration the certain Promissory Note in the sum of Seventy-Five Thousand Dollars & No Cents (\$75,000.00) dated December 8, 1998 which said Note is secured by a Mortgage of even date therewith, recorded as Instrument # 1998-51100, of SHELBY county, Alabama.

WHEREAS, the aforesaid Note and Mortgage are currently held by Holder, and

WHEREAS, Assumptor is purchasing the property described in said Mortgage from Obligor and is willing to assume the payment of the obligations represented by said Note and Mortgage, and

NOW, THEREFORE, in consideration of the agreement and undertaking of Assumptor assuming and agreeing to pay the Note and to perform the covenants and obligations of said Mortgage securing said Note, as said Note and Mortgage are hereinafter modified, Holder hereby waives and relinquishes its right under the Mortgage to declare all sums secured by the Mortgage to be immediately due and payable by reason of the sale and transfer by Obligor to Assumptor. It is agreed and understood that this waiver and relinquishment applies only to said sale, and not to any further sales or transfers.

IT IS FURTHER UNDERSTOOD AND AGREED that Holder hereby releases the obligor from further obligation of the aforesaid Note and Mortgage.

ASSUMPTOR HEREBY AGREES to pay the indebtedness evidenced by said Note as so modified and perform each and every obligation contained therein or in any instrument at any time given to also to comply with any covenant, condition, or obligation contained in said Mortgage.

HOLDER, OBLIGOR AND ASSUMPTOR hereby agree that the unpaid principal balance on the said Note, as of September 6, 2000, is Seventy-Two Thousand, Three Hundred Eighty-Seven Dollars & Fifty-Eight Cents (\$72,387.58).

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 and Mortgage, or of the property involved in the Mortgage, from the effect of the Mortgage or other remedy provided by law for the foreclosure of mortgages by action or otherwise.

IT IS UNDERSTOOD AND AGREED that all terms and/or conditions of the above mentioned Note and Mortgage, including modifications thereof, if hereinabove otherwise specifically provided. The term mortgage, as used herein, shall refer to any Mortgage, Deed of Trust, Mortgage Deed, or any similar security instrument.

10/27/2000-37291
09:05 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MMR 14.00

Inst # 2000-37291

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Karen B. Reaves
Karen Reaves
SELLER

Gregg A. Reaves
Gregg A. Reaves
PURCHASER

IN WITNESS WHEREOF, Holder has executed this Agreement, this 2nd
day of October, 2000.

ATTEST:

Colonial Bank as Successor in
interest to Colonial Mortgage
Company
Holder

Jo Horn
Jo Horn, Vice President

BY: Kathy Boston
Kathy Boston, Sr. Vice President

UNOFFICIAL WITNESS: Debra M. Butler
STATE OF Indiana

SS:

COUNTY OF Lake

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Karen Reaves, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument,

MEGAN J. EPLEA
NOTARY PUBLIC, Lake County, Indiana
My Commission Expires June 14, 2008
Resident Of Porter County, Indiana

Megan J. Eplea
Notary Public

My Commission expires: 6-14-08

STATE OF ALABAMA

SS:

COUNTY OF SHELBY

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Gregg A. Reaves, personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument,

William H. Halbrooks
Notary Public
William H. Halbrooks

My Commission expires: 4/21/04

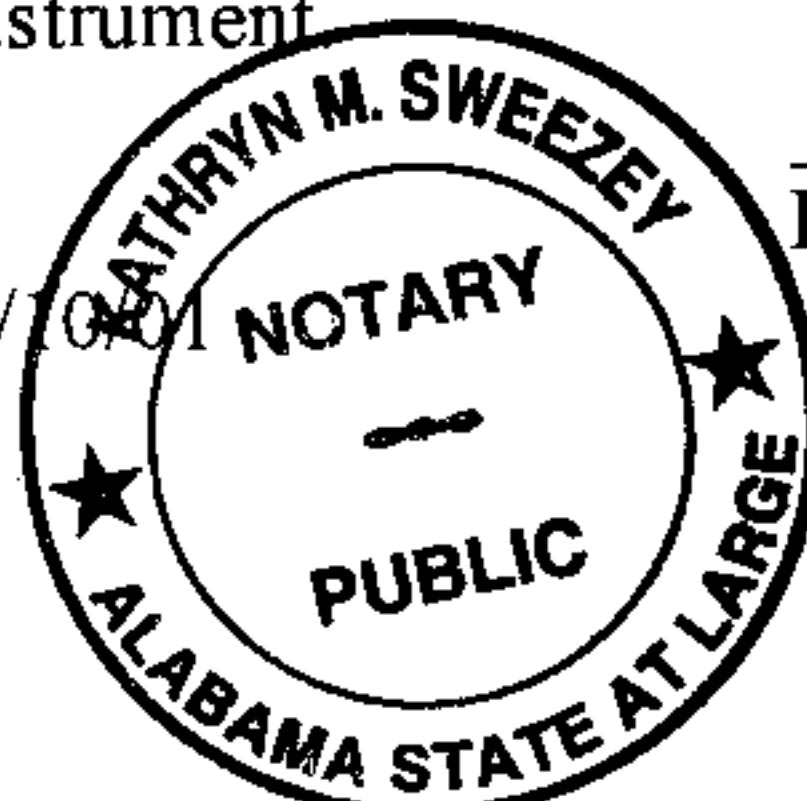
STATE OF ALABAMA

SS:

COUNTY OF MONTGOMERY

Before me, a Notary Public in and for the jurisdiction aforesaid, this day personally appeared Kathy Boston personally known to me, to be the person(s) who acknowledged execution of the foregoing instrument

My Commission expires: 09/10/01



Kathryn M. Swezey
Kathryn M. Swezey
Notary Public

Inst # 2000-37291

10/27/2000-37291
09:05 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MMB 14.00