

TRUSTMARK NATIONAL BANK

Loan #1126564

ASSUMPTION AND RELEASE AGREEMENT

THIS AGREEMENT made this 27th day of November,  
2001, by and among Amanda L. Fiveash and  
Jerry J. Fiveash hereinafter called  
"Transferor-Seller"; Cullen Howard and  
Nicki Howard hereinafter called "Transferee-  
Purchaser"; and Trustmark National Bank, hereinafter  
called "Bank";

WITNESSETH:

WHEREAS, the Transferor-Seller, or his predecessor in title,  
did on March 29, 2001, execute and deliver unto  
Bank a Promissory Note in the amount of Eighty Six Thousand One Hundred  
Forty Eight and NO/100ths  
Dollars (U.S. \$ 86,148.00 ), for the payment of said sum, together  
with interest thereon at the rate and terms as more fully set  
forth in said Note, such Note having renewals, extensions and  
modifications as follows: Assign of Mortgage to Trustmark National Bank  
from Hutson-Elrod Mortgage Corporation on March 29, 2001 #2001-13565 of the  
Probate Records of Shelby County, Alabama.

THE TRANSFEROR-SELLER, or his predecessor in title, did also  
execute, acknowledge and deliver a Mortgage of even date  
with said Note, which Mortgage was recorded in Land Mortgage  
Book 2001 at Page 13564, of Shelby County,  
Alabama and which Mortgage covered the following  
described real property: Lot 3, axording to the Survey of Eaglewood  
Estates, as recorded in Map Book 7, Page 92, in the Probate Office of Shelby  
County, Alabama.

Inst # 2002-00623

01/03/2002-00623  
03:52 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
005 MEL 23.00

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THE BANK is the holder of said Note and any renewals, extensions and modifications and the Mortgage securing the payment thereof, and there is now due and owing the sum of Eighty Five Thousand Six Hundred Forty Four and .93/100ths----- Dollars (U.S.\$ 85,644.93 ), with interest thereon at the rate of Seven per centum ( 7.00 %) per annum from November 27, 2001 said indebtedness being payable by equal consecutive payments of \$ 573.15 and on the first day of each month, and the entire indebtedness due and payable on April 1, 2031.

WHEREAS, the Transferor-Seller has conveyed the real property described to the Transferee-Purchaser; and the Transferor-Seller and the Transferee-Purchaser have requested the Bank to release the Transferor-Seller from the obligation to pay the principal sum of said Note, and interest thereon, secured by said Mortgage, provided the Transferee-Purchaser assumes the obligation to pay the remaining indebtedness set forth above.

NOW, THEREFORE, in consideration of the foregoing premises and other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged, and in consideration of the mutual promises of the parties hereto, the parties do hereby mutually agree, covenant and bind themselves as follows:

1. The Transferee-Purchaser does hereby assume and agree to pay the principal sum of the indebtedness evidenced by said Promissory Note, and any renewals, modifications and extensions, and secured by said Mortgage, reduced as of November 27, 2001, to the principal sum of \$ 85,644.93 together with interest at the rate of Seven per centum ( 7.00 %) per annum, in accordance with the terms and conditions of said Note and Mortgage, or as said terms may from time to time be modified or changed, with the same force and effect as if the said instrument had originally been executed by the undersigned Transferee-Purchaser, and that the monthly payments shall be made beginning the first day of December, 2001 in the sum of

Five Hundred Seventy Three and .15/100ths-----  
Dollars (U.S.\$ 573.15) per month, to be applied first to interest and the balance to principal until said indebtedness is paid in full, and that in addition, said Transferee-Purchaser will pay the monthly sum of Eighty Nine and .85/100ths-----  
----- Dollars (U.S.\$ 89.85), estimated to be sufficient to pay taxes and insurance on said property, which estimate may be from time to time revised, making a total current payment of Six Hundred Sixty Three and NO/100ths----- Dollars (U.S.\$ 663.00) per month. It is agreed that the balance in escrow to be transferred is \$ (36.33).

2. The Bank does hereby relieve and release the Transferor-Seller of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of said Note and Mortgage, and the Bank does hereby agree that it will not institute any action, suit, claim or demand in law or in equity against the Transferor-Seller for or on account of the indebtedness evidenced by said Promissory Note and secured by said Mortgage nor on account of any failure of performance of any of the covenants or terms of the said Note and Mortgage; but it is expressly understood and agreed by the parties hereto that this agreement shall not be deemed to be or construed as a release of the debt evidenced by said Promissory Note or secured by said Mortgage nor shall anything herein contained in any manner or form impair the validity of said Promissory Note or the lien of said Mortgage.

3. The Bank reserves the right to effect a lawful foreclosure of the above Mortgage in the event of default by the Transferee-Purchaser according to the terms and conditions of said Mortgage and the laws of the State of Mississippi applicable thereto in the name of the Transferor-Seller or in the name of the Transferee-Purchaser and any and all other parties that have assumed said Note and Mortgage.

4. There are no offsets or defenses to said Promissory Note and Mortgage or to the amount of the debt as hereinabove set forth.

5. Except as modified by this agreement, all of the provisions of said Promissory Note, and any renewals, extensions and modifications thereof, and said Mortgage are and shall remain in full force and effect and are and shall be performed by the Transferee-Purchaser.

THIS AGREEMENT is joint and several and shall be binding upon and inure to the benefit of the parties hereto, their legal representatives, heirs, devisees, administrators, executors, successors and assigns.

Amanda L. Fiveash  
Amanda L. Fiveash SELLER

Jerry J. Fiveash  
Jerry J. Fiveash SELLER

Cullen Howard  
Cullen Howard PURCHASER

Nicki Howard  
Nicki Howard PURCHASER

TRUSTMARK NATIONAL BANK

BY: William A. Manasco  
William A. Manasco, First Vice President

STATE OF

COUNTY OF :

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid jurisdiction, and \_\_\_\_\_ acknowledged to me that he signed and delivered the within and foregoing Assumption Agreement on the day and year therein mentioned.

27 GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the day of November, 2001.

W. A. Manasco  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12-3-2001

STATE OF

COUNTY OF :

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the aforesaid jurisdiction, \_\_\_\_\_ and \_\_\_\_\_ who acknowledged to me that he signed and delivered the within and foregoing Assumption Agreement on the day and year therein mentioned.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 27 day of November, 2001.

W. A. Manasco  
NOTARY PUBLIC

MY COMMISSION EXPIRES: 12-3-2001

STATE OF MISSISSIPPI

COUNTY OF HINDS :

PERSONALLY APPEARED BEFORE ME, the undersigned authority in and for the jurisdiction, William A. Manasco, who acknowledged to me that he is the First Vice President of Trustmark National Bank, a Banking Association, and that he signed and delivered the above and foregoing Assumption Agreement as the act and deed of said Banking Association, first being authorized so to do.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the 27th day of November, 2001.

Robert J. McNair  
NOTARY PUBLIC

MY COMMISSION EXPIRES: My Commission Expires January 13, 2002

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