

PLEASE COMPLETE THIS INFORMATION
RECORDING REQUESTED BY:

Inst # 2002-02972

AND WHEN RECORDED MAIL TO:
GMAC Mortgage Corporation
Assumption Department
3451 Hammond Avenue
Waterloo, IA 50702
Prepared by: Mary Buck

01/16/2002-02972
02:05 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 14.00

[Space Above This Line For Recording Data]

GMACM Loan Number 497394106

ASSUMPTION OF LIABILITY AGREEMENT

This agreement is effective the 1st day of December 2001, entered into by Elizabeth Ann Graddick Stark, hereinafter referred to as "purchaser", with GMAC Mortgage Corporation hereinafter referred to as "mortgagee",

Whereas, mortgagee is the owner and/or servicer of that certain note executed by Christopher S. Stark and Elizabeth Ann Graddick Stark, hereinafter referred to as "mortgagor", dated September 24, 1998, in the amount of \$120,105.00, payable to GMAC Mortgage Corporation, and the mortgage securing said note of even date therewith, which mortgage was filed for record in the office of the recorder of Shelby County, State of Alabama, on October 07, 1998 as Document No. 1998-39110; and described as follows:

1708 Amberley Woods Place
Helena, Alabama 35080
(Property Address)

Whereas, the premises described in the aforesaid mortgage have been sold and conveyed to said purchaser;

Now, therefore, in consideration of these premises, the sale of said mortgage property and other good and valuable consideration, purchaser hereby jointly and severally personally assumes and agrees to pay the indebtedness evidenced by the above described mortgage note and all indebtedness due or to become due thereunder and under the terms of the said mortgage, to holder or holders thereof, and to carry out and perform all the terms and conditions of the said mortgage and mortgage note as therein provided.

Purchaser agrees that any release of prior mortgagors and obligors shall not in any manner affect or impair the indebtedness evidenced by the above described note, the lien of the above described mortgage or the covenants, agreements and obligations set forth in said mortgage and note, or affect, alter or diminish the remedies at law or in equity for recovery on said security, whether as collateral or otherwise.

Purchaser further agrees that notwithstanding any release of prior mortgagors and obligors, purchaser, and each of them, shall be liable to pay the indebtedness evidenced by the aforesaid mortgage note and shall keep and perform all of the covenants and agreements contained in the aforesaid mortgage. Purchaser acknowledges that future assumptions of this mortgage may be restricted in accordance to the terms of the original mortgage. More specifically, the mortgage shall, with the prior approval of the Federal Housing Commissioner, or his assignee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, without first obtaining the prior written consent as may be required by the mortgage and/or any riders thereof.

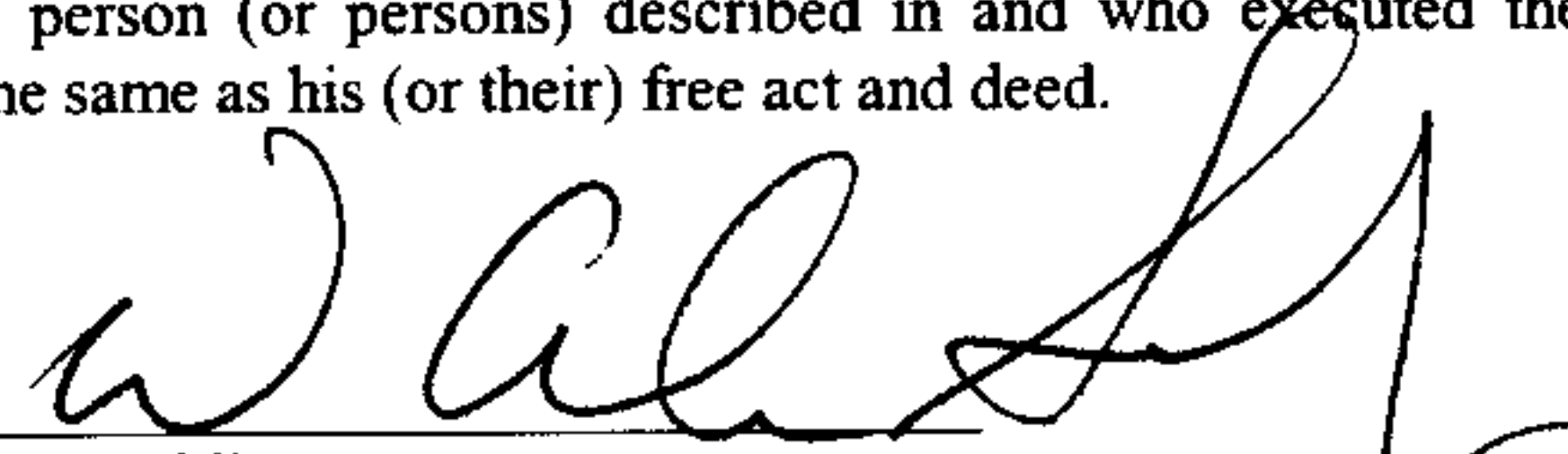
Date 12-24-01


Elizabeth Ann Graddick Stark - Purchaser

State of Alabama)
County of Jefferson)SS:

On this 24th day of December, 2001, before a notary public in and for the said county, personally appeared Elizabeth Ann Graddick Stark, to me known to be the person (or persons) described in and who executed the foregoing instrument and acknowledged that he (or they) executed the same as his (or their) free act and deed.

My commission expires: 12-3-2001


Notary Public

Inst # 2002-02972

01/16/2002-02972
02:05 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MEL 14.00