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Shelby Cnty Judge of Probate, AL
05/25/2005 12:44:31PM FILED/CERT

LOAN \$ 2867463

TRUSTMARK NATIONAL BANK

ASSUMPTION AND RELEASE AGREEMENT

THIS AGREEMENT made this 18TH day of MAY,
2005, by and among ANDREW J. BROUSSARD and
N/A hereinafter called
"Transferor-Seller"; KAREN BOYD and
N/A hereinafter called "Transferee-
Purchaser"; and Trustmark National Bank, hereinafter
called "Bank";

WITNESSETH:

WHEREAS, the Transferor-Seller, or his predecessor in title,
did on JANUARY 30, 2004, execute and deliver unto
Bank a Promissory Note in the amount of ONE HUNDRED TWENTY SIX THOUSAND
TWO HUNDRED SIXTY EIGHT DOLLARS AND NO/100THS

Dollars (U.S. \$126,268.00), 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: **ASSIGNMENT OF MORTGAGE TO TRUSTMARK NATIONAL
BANK FROM ELROD MORTGAGE, INC ON JANUARY 30, 2004 AND RECORDED IN INST. NO.
20040202000052280, 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
INST. NO. 20040202000052260 of SHELBY County,
ALABAMA and which Mortgage covered the following
described real property:

LOT 93, ACCORDING TO THE SURVEY OF ST. CHARLES PLACE MAGNOLIA PARK PHASE 3
SECTOR 4, AS RECORDED IN MAP BOOK 22, PAGE 144, IN THE PROBATE OFFICE OF
SHELBY COUNTY, ALABAMA.

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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 ONE HUNDRED TWENTY FOUR THOUSAND TWO HUNDRED TWENTY TWO AND .74/100THS Dollars (U.S.\$ 124,222.74), with interest thereon at the rate of FIVE AND THREE QUARTERS per centum (5.75 %) per annum from MAY 18, 2005 said indebtedness being payable by equal consecutive payments of \$ 736.87 and on the FIRST day of each month, and the entire indebtedness due and payable on FEBRUARY, 2034.

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 MAY 18, 2005, to the principal sum of \$ 124,222.74 together with interest at the rate of FIVE & THREE QUARTERS per centum (5.75 %) 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 JUNE, 2005 in the sum of

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SEVEN HUNDRED THIRTY SIX DOLLARS AND .87/100THS

Dollars (U.S.\$ 736.87) 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 ONE HUNDRED FIFTY ONE DOLLARS AND .13/100THS Dollars (U.S.\$ 151.13), 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 EIGHT HUNDRED EIGHTY EIGHT DOLLARS AND NO/100THS Dollars (U.S.\$ 888.00) per month. It is agreed that the balance in escrow to be transferred is \$ 464.70.

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 of 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.

Andrew J. Broussard
ANDREW J. BROUSSARD SELLER

SELLER

Karen Boyd
KAREN BOYD PURCHASER

PURCHASER

TRUSTMARK NATIONAL BANK

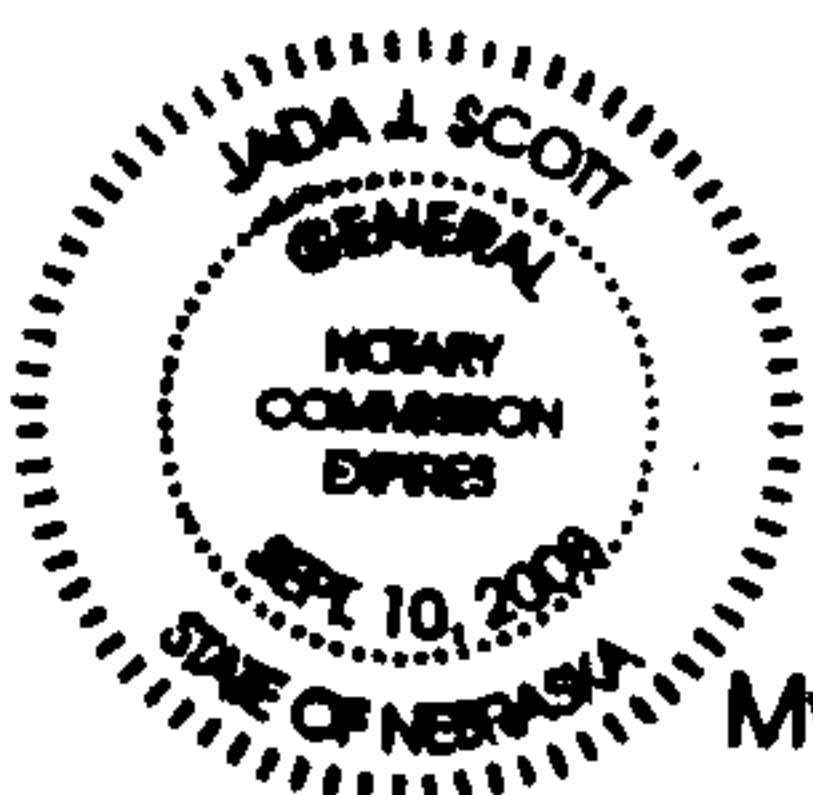
BY: *Rose Mary Porter*
ROSE MARY PORTER, VICE PRESIDENT

STATE OF NE

COUNTY OF Sarge

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

Jada J. Scott GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this the _____ day of May, 2005.



JADA J. SCOTT
General Notary
State of Nebraska
My Commission Expires Sept. 10, 2008

Jada J. Scott
NOTARY PUBLIC

MY COMMISSION EXPIRES: 9/10/08

