20061020000519510 1/6 $27.00
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RECORDER'S COVER PAGE

Document Title: ASSUMPTION AGREEMENT WITH RELEASE

Return Address: **Chase Home Finance LLC**
Qualifying Assumptions Dept.
3415 Vision Dr.
Columbus, OH 43219

PLEASE WAIVE THE TAX STAMP FEE AS THIS NOT A FULL CONVEYANCE ON THE PROPERTY. RECORDED FEBRUARY 4 2004, INSTRUMENT NUMBER: 20040204000005810 PAID IN THE AMOUNT OF $404.45.

PLEASE NOTE: This cover page has been attached to the document for recording purposes. It is a permanent part of the document and has been included in the page count.

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LOAN NUMBER: 1995657916 MIN: 100021700415969888
PREPARED BY: Wendy Matambo
AFTER RECORDING RETURN TO:
CHASE HOME FINANCE, LLC 3415 VISION DR.
COLUMBUS, OH 43219 ATTN: QUALIFYING ASSUMPTION DEPT.

ASSUMPTION AGREEMENT WITH RELEASE

THIS AGREEMENT, made this 25 day of August, 2006 by and between Mortgage Electronic Registration Systems, Inc. (MERS) as nominee for **JP MORGAN CHASE BANK, NATIONAL ASSOCIATION, a national banking association organized and existing under the laws of the United States of America, with an address of 1111 Polaris Parkway, Columbus, OH 43240,** as mortgagee or as agent for the current mortgagee: and **Jill P. Mitchell,** whose address is, 124 Windstone Pkwy., Chelsea, AL 35043, the seller of the Real Property described below (hereinafter called (**"Borrower") and Trent Paul Mitchell,** whose address is **206 Grande Vista Way, Chelsea AL 35043** purchaser of the Real Property described below (hereinafter called "**Assuming Party**").

WITNESSETH:

Whereas, Borrower is currently obligated on a note **("Note")** dated **January 16 2004,** in the original amount of **$226,250.00** in favor of **SouthTrust Mortgage Corporation** (the "Original Lender") and **MERS (Mortgage Electronic Registration Systems, Inc.) as mortgagee recorded in Shelby County, state of Alabama, dated February 4, 2004, Instrument number 20040204000005810, total 19 page (s). Taxes paid in the amount of $404.45.**

WHEREAS, the Note was secured by an interest in real property and improvements **("Real Property") 206 Grande Vista Way, Chelsea AL 35043** being more particularly described as:

Lot 23 according to the Survey of High Chaparral Sector 3, as recorded in Map Book 25, page 83, A, B & C, Shelby County, Alabama Records.

WHEREAS, **MERS** is either the current mortgagee or has the authority to act on behalf of the current mortgagee and noteholder relative to this Agreement.

WHEREAS, AS OF **August 17, 2006** the Note has a principal balance of **$207,827.71,** plus interest at the rate of **5.75%** per annum from **August 17, 2006. (Unpaid Loan Balance)"**

WHEREAS, Borrower has contracted to sell and transfer to Assuming Party the Real Property described in the Security Instrument, provided MERS agrees to permit Assuming Party to assume Borrower's obligations under the Note, Security Instrument and other related loan documents (collectively, "**Loan Documents**") and Assuming Party has agreed to assume Borrower's obligations under the Loan Documents:

WHEREAS, both Borrower and Assuming Party have requested MERS to enter into this Agreement and hereby represent to MERS that the lien on the Real Property, as evidenced by the Security Instrument, is a valid first lien;

NOW, THEREFORE, upon the express conditions that (i) the Security Instrument is a valid first lien and (ii) the execution of the Agreement will not impair the validity of this first lien, the breach of which conditions, or either of the, would render this Agreement void, and for good and valuable consideration, MERS Borrower and Assuming Party agree to modify the terms of the Note and Security Instrument, as follows:

1. Assumption of Obligations under Loan Documents. Assuming Party agrees to assume the Borrower's obligations under the Loan Documents as if Assuming Party had originally executed the Loan Documents, which obligations include the following: (a) to pay the entire Unpaid Loan Balance due under the Note at the time and in the manner set forth in the Note; and (b) to perform and be bond by each and all the covenants, agreements and obligations set forth in the Loan Documents.

2. Release of Borrower. If it shall ever become necessary for MERS to take action to enforce the collection of the indebtedness due under the Note, by foreclosure or otherwise, MERS agrees that it will never institute any action, suit, claim, or demand, in law or in equity, against Borrower, for or on account of any deficiency but shall, instead look solely to the Assuming Party.

3. MER'S Consent. MERS consents to the assumption by Assuming Party of the Loan Documents as provided in this Agreement.

4. Borrower's Waiver. Borrower waives and relinquishes any and all rights or claims Borrower has against MEARS for any money which may have been deposited or which may be on deposit with MERS or a third party, as applicable, (a) for the payment of real estate taxes and assessments, hazard and flood insurance premiums, mortgage insurance premiums, and other escrowed items or (b) as provided in a buydown agreement:

5. Further Assurances and Corrective Instruments. To the extent permitted by law, the parties agree that they will execute any supplements to the Agreement and such further instruments as may reasonably be required to carry out the intention of, or facilitate the performance of, this Agreement.

6. Interpretation. (a): The word "Note" as used in this Agreement shall be construed to mean note, bond, extension or modification agreement, or other instrument evidencing the indebtedness to which this Agreement refers, and to include such instrument, whether originally made and delivered, or assigned and/or endorsed to the current mortgagee. (b) The word "Security Instrument" shall be construed to mean mortgage, deed of trust, deed to secure debt, or other instrument securing the indebtedness referred to in this Agreement, whether originally made and delivered to the current mortgagee, or made and delivered to some other mortgagee and purchased and now owned by the current mortgagee by virtue of an assignment. (c) The word "foreclosure" shall be construed to mean any procedure allowed by the law of the jurisdiction in which the Real Property is situated, by virtue of which the Real Property may be subjected to sale, and/or the equity of redemption of the owner is extinguished, for default under any of the terms of the Note or Security Instrument. (d) The "Borrower" referred to in this Agreement may be an original maker of the note or any person obligated thereon by endorsement, assumption of the debt, or otherwise. (e) In this Agreement, the singular included the plural, and the plural included the singular, as the case may be. If this Agreement is executed by more than one person, as Assuming party, the obligations of each such person under this Agreement shall be joint and several. (f) This Agreement is intended to bind MERS, the current note holder and mortgagee (if other than MERS), Borrower and Assuming Party and oblige and/or benefit their respective heirs, legatees, devisees, administrators, legal representatives, executors, successors and assigns, as the case may be.

IN WITNESS WHEREOF, this instrument has been executed by the parties hereto in a manner and form sufficient to bind them as of the day and year first stated above.

Signed and Acknowledged

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In the Presence of:

MORTGAGE ELECTRONIC
REGISTRATION SYSTEMS, INC (MERS)
AS NOMINEE FOR JP MORGAN CHASE
BANK, NA

By: _____
James Christman

Title: Assistant Secretary

Assuming Party:

_____ _____
Trent Paul Mitchell

Borrower:

_____ _____
Jill P. Mitchell

State of **Ohio**

County of **Franklin**

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **James Christman,** well known to me to be an **Assistant Secretary** of **MERS**, as nominee for **JP MORGAN CHASE BANK,** and that he/she acknowledged executing the foregoing Assumption Agreement With Release and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this day of Aug. 25, 2006.

Brenda J. Kratz 1-6-08
Notary Public
My Commission Expires:

STATE OF: ALABAMA
COUNTY OF: JEFFERSON

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Trent Paul Mitchell** as **Assuming Party**, who executed the foregoing instrument, and acknowledged that he/she/they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this day of 23rd August, 20 06.

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Barbara M Shoaf
Notary Public
My Commission Expires:

My Commission Expires November 19, 2007

STATE OF: Alabama
COUNTY OF: Shelby

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared **Jill P. Mitchell** as **Borrower**, who executed the foregoing instrument, and acknowledged that he/she/they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this day of Aug. 25, 2006.

Brenda J. Kraft — 1-6-08

Notary Public
My Commission Expires:

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State of: OHIO

County of: FRANKLIN

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared **James Christman**, well known to me to be an **Assistant Secretary of MERS**, as nominee for **JPMORGAN CHASE BANK**, and that he/she acknowledged executing the foregoing Assumption Agreement With Release and that the seal affixed thereto is the true corporate seal of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 1 day of Sept, 2006.

NOTARY PUBLIC STATE OF OHIO

Bonnie Jones
Notary Public – State of Ohio
My Commission Expires
December 25, 2006

Bonnie Jones

Notary Public
My Commission Expires:

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