

ASSUMPTION AGREEMENT

20180612000207280
06/12/2018 11:35:12 AM
ASSUMAGR 1/2

STATE OF ALABAMA
COUNTY OF SHELBY

ASSUMPTION AGREEMENT made and entered this the 8th day of June, 2018, by and between **RNB PROPERTIES, LLC**, hereinafter referred to as "Mortgagee", **CINDY PICKETT and RICKY PICKETT**, hereinafter referred to as "Borrower", and **THE BRANCH AT MISSION HILLS**, hereinafter referred to as "Purchaser".

WITNESSETH:

WHEREAS, Mortgagee loaned Borrower the sum of Six Hundred Twenty-Five Thousand and 00/100 Dollars (\$625,000.00), evidenced by Promissory Note dated the 19th day of December, 2014, secured by Mortgage, Assignment of Rents and Leases and Security Agreement dated the 19th day of December, 2014, and recorded in **Instrument No. 20141222000401240**, in the Probate Office of Shelby County, Alabama, pledging the following described property as collateral, to-wit:

Commence at the NW corner of the SW ¼, Section 23, Township 21 South, Range 3 West, Shelby County, Alabama and run easterly along the North line of said ¼ section a distance of 635.77 feet to the point of beginning of the tract of land herein described; thence continue easterly along said ¼ line for 241.26 feet; thence turn 83°51'33" right and run Southeasterly for 631.82 feet to a point on the northerly right of way line of Shelby County Highway 80; thence turn 92°37'32" right and run westerly along said right of way line 269.95 feet; thence turn 90°00'00" right and run 645.96 feet to the point of beginning. Situated in Shelby County, Alabama.

and;

WHEREAS, said Borrower has sold said property to the undersigned Purchaser and said Purchaser desires to assume and agree to pay said indebtedness and perform all the obligations under said Promissory Note and Mortgage, Assignment of Rents and Leases and Security Agreement, and said Borrower desires to be released therefrom and said Mortgagee is willing to accept said assumption and release said Borrower.

NOW, THEREFORE, in consideration of the premises and other good and valuable considerations, the undersigned Purchasers hereby assumes and agrees to pay the indebtedness evidenced by said Promissory Note and Mortgage, Assignment of Rents and Leases and Security Agreement and perform all of the obligations provided therein, it being agreed and understood that as of this date said indebtedness is **Five Hundred Sixty Thousand Seven Hundred Fifty-Three and 00/100 Dollars (\$560,753.00)**, and that the interest rate shall be **5%** percent per annum and that the periodic payments provided for in said note shall be made beginning on the 1st day of July, 2018, and shall continue until maturity date of said note. In all other respects, all terms and conditions of said note shall remain in full force and effect and the undersigned Mortgagee hereby releases and discharges the Borrower upon its obligation upon said indebtedness.

This assumption by said Purchaser shall bind the Purchaser and its successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

PURCHASER:

THE BRANCH AT MISSION HILLS

Randall Johnson

BY: Randall Johnson

ITS: Trustee

Richard Posey

BY: Richard Posey

ITS: Trustee

BORROWER:

Cindy Pickett

Cindy Pickett

Ricky Pickett

Ricky Pickett

MORTGAGEE:

RNB PROPERTIES, LLC

Randy Goodwin

BY: Randy Goodwin

ITS: Managing Member

**STATE OF ALABAMA
COUNTY OF SHELBY**

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that **Randall Johnson and Richard Posey**, whose name as **Trustees of The Branch at Mission Hills**; **Cindy Pickett and Ricky Pickett**; and **Randy Goodwin**, whose name as **Managing Member of RNB Properties, LLC**, are signed to the foregoing instrument, and who are known to me acknowledged before me on this date, that being informed of the contents of this instrument, they individually and/or as such officer(s) and with full authority, executed the same voluntarily for their act and as the act of said company/entity.

Given under my hand and official seal this 8th day of June, 2017.

JERRICA P. FLETCHER
Notary Public, State of Alabama
Alabama State At Large
My Commission Expires
May 01, 2021

Jerrica P. Fletcher
Notary Public
My Commission Expires: 01/30/2021

PREPARED BY:

B. Christopher Battles
3150 Highway 52 West
Pelham, AL 35124



Filed and Recorded
Official Public Records
Judge James W. Fuhrmeister, Probate Judge,
County Clerk
Shelby County, Page 2 of 2
06/12/2018 11:35:12 AM
\$18.00 JESSICA
20180612000207280

James W. Fuhrmeister