

20200507000179780  
05/07/2020 10:58:59 AM  
ASSUMAGR 1/7

After Recording Return To:  
Rushmore Loan Management Services LLC  
ATTN: Collateral Dept.  
1755 Wittington Place Ste. 400  
Farmers Branch, TX 75234

This Document Prepared By:  
Jesse Brecht  
Rushmore Loan Management Services LLC  
15480 Laguna Canyon Road  
Irvine, CA 92618

\_\_\_\_\_ [Space Above This Line For Recording Data] \_\_\_\_\_  
New Money: \$7,959.09  
Loan No: 4400684646  
Investor Loan No: 0218778202  
MIN Number: 101040100112847831  
FHA Case No.: 011-8538458-703

## LOAN ASSUMPTION AGREEMENT

I/We, the undersigned Borrower(s) ("Borrower") and ("Assuming Party"), hereby enter into this Non-Qualifying Non-Release Assumption Agreement ("the "Agreement") with Rushmore Loan Management Services LLC, as current servicer and agent for the current holder of a promissory note, (collectively, the "Lender"). Herein, Borrower, Assuming Party, and Lender may each be referred to as a "Party" and shall be collectively referred to as the "Parties".

The Lender is the holder of a promissory note (the "Note"), executed by **GARY BRIDWELL JR and ELIZABETH BRIDWELL**, (the "Borrowers") and dated the 30th day of March, 2020, in the original principal amount of **TWO HUNDRED THIRTY FIVE THOUSAND SIX HUNDRED FIFTY THREE AND NO/100 (\$235,653.00)**, bearing interest on the unpaid balance thereof from time to time at the initial rate of **4.375%** percent per annum from the date thereof, which principal and interest is initially payable in monthly installments of **ONE THOUSAND FIVE HUNDRED SEVENTY SIX AND 59/100 (\$1,576.59)**, commencing on the first day of June, 2020, with a maturity date of January 1, 2047, when entire principal balance and interest shall be due and payable (the "Loan").

The Note is secured by a Mortgage/Deed of Trust (the "Security Instrument") executed by **GARY BRIDWELL JR and ELIZABETH BRIDWELL** the Borrowers and dated the 30th day of March, 2020, on certain real property located in **SHELBY, AL**

SEE ATTACHED - EXHIBIT A

which Security Instrument was duly recorded/filed on December 12, 2016, in the office of the County



\* 4 4 0 0 6 8 4 6 4 6 \*  
304 12800 09/19



\* 2 0 2 7 0 + 3 6 \*  
(page 1 of 6)

Recorder in and for **SHELBY County, AL** in Book/Liber **N/A**, Page **N/A**, as Document Number **20161212000452130** (Collective, the Note and the Security Instrument shall be referred to as the "Loan Documents").

The Assuming Party has applied to modify (the "Modification") the terms of the Loan and the Loan Documents being assumed by the terms of this Agreement. Assuming Party understands and agrees that the approval of this Agreement is contingent upon the approval by Lender of the terms of the Modification. Should Assuming Party fail to qualify for the Modification or should Lender, for any other reason, decline to enter into the Modification, this Agreement shall be null, void, and of no further force or effect. If this Agreement is approved, regardless of the date of execution of this Agreement or of the Modification agreement, this Agreement and the Modification shall take simultaneous effect.

Borrower and Assuming Party now wish Lender to agree to permit Assuming Party to assume and become responsible for satisfying the Loan in accordance with the terms of the Loan Documents. Lender is willing to agree to such assumption in accordance with the terms and conditions of this Agreement. The Parties each agree and acknowledge that the Note, the Security Instrument, and all other Loan Documents are valid and enforceable in accordance with their terms and that there are no offsets, defenses, or counterclaims available with regard to the enforcement and validity of the Loan Documents.

Each of the Parties understand and agree that, pursuant to the terms of this Agreement, Borrower shall not be released of liability for repayment of the Loan either by reason of a demand upon Assuming Party for payment by reason of default under the terms of the Loan Documents or for any other reason whatsoever.

Assuming Party hereby agrees to assume, the Loan under the terms hereof and of the Loan Documents. Assuming Party further agrees to assume and observe all of the terms, conditions and covenants which are set forth in the Note, the Security Instrument, and in all the other Loan Documents and understands that Lender, or other holder of the Note, shall have against Assuming Party all the rights and remedies permitted in the Loan Documents against Borrower.

SAID AGREEMENT BEING executed this 24 day of April, 2020

Exhibit A

Legal Description

See Exhibit "A" attached hereto and made a part hereof;



\* 4 4 0 0 6 8 4 6 4 6 \*

304 12800 09/19



\* 2 0 2 7 0 + 3 6 \*

(page 2 of 6)

Gary Bridwell Jr  
GARY BRIDWELL JR -Borrower

Date: 4/29/2020

Elizabeth Bridwell

Date: 4/29/2020

ELIZABETH BRIDWELL is joining in the execution of this Security Instrument solely for the purpose of consenting to the encumbrance of, and waiving any homestead and/or community property rights in, the described Property.

Harrison Jackson -Witness

Swannah Press -Witness

Harrison Jackson [Space Below This Line For Acknowledgments] Swannah Press

State of Alabama

County of Shelby

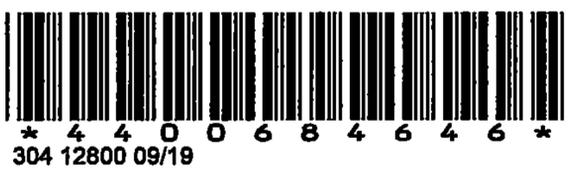
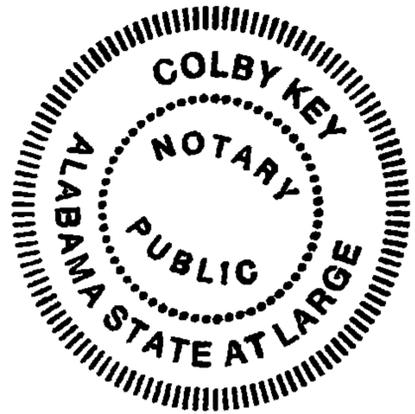
I, Colby Key Notary Public, hereby certify that  
(please print name)

GARY BRIDWELL JR and ELIZABETH BRIDWELL, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same voluntarily on the day the same

bears Date/Given under my hand this 24<sup>th</sup> day of April, A. D. 2020.

Colby Key  
(signature of officer)

My commission expires: 7/13/21



Elizabeth Bridwell (Seal)  
ELIZABETH BRIDWELL -Assuming Party

Farrion Jackson -Witness Savannah Press Witness  
[Space Below This Line For Acknowledgments]

State of Alabama

County of Shelby

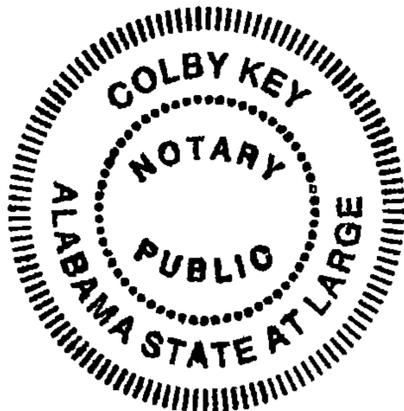
I, Colby Key Notary Public, hereby certify that  
(please print name)

ELIZABETH BRIDWELL, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he executed the same voluntarily on the day the same

bears Date. Given under my hand this 24<sup>th</sup> day of April, A. D. 2020

Colby Key  
(signature of officer)

My commission expires: 7/13/21



Owner, First Guaranty Mortgage Corporation and through Rushmore Loan Management Services LLC

By: [Signature] (Seal) - Lender  
Name: Tim Lightfoot  
Title: Vice President

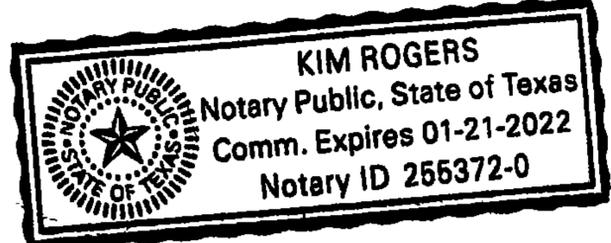
APR 30 2020  
Date of Lender's Signature  
[Space Below This Line For Acknowledgments]  
The State of TEXAS

County of DALLAS  
**Kim Rogers**

Before me \_\_\_\_\_ (name/title of officer) on this day personally appeared  
Tim Lightfoot, the Vice President of  
Rushmore Loan Management Services, LLC

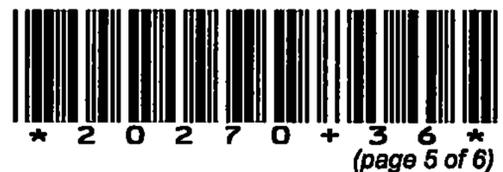
known to me (or proved to me on the oath of \_\_\_\_\_ or through Personally Known  
(description of identity card or other document)) to be the person whose name is subscribed to the  
foregoing instrument and acknowledged to me that he executed the same for the purposes and  
consideration therein expressed.

Given under my hand and seal of office this APR 30 2020 day of \_\_\_\_\_, A.D., \_\_\_\_\_.



[Signature]  
Signature of Officer  
Notary  
Title of Officer

My Commission expires : \_\_\_\_\_



*ML*

Mortgage Electronic Registration Systems, Inc - Nominee for Lender

*Tim Lightfoot*

Title: Assistant Secretary

[Space Below This Line For Acknowledgments]

The State of TEXAS

County of DALLAS

Before me Kim Rogers (name/title of officer) on this day personally appeared

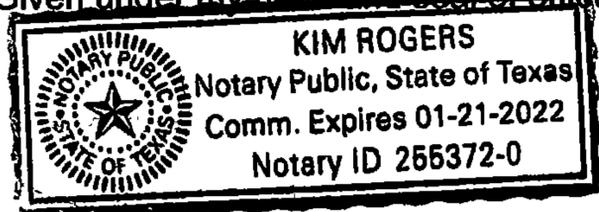
Tim Lightfoot, the Assistant Secretary of

Mortgage Electronic Registration Systems, Inc

**Personally Known**

known to me (or proved to me on the oath of \_\_\_\_\_ or through \_\_\_\_\_ (description of identity card or other document)) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this APR 30 2020 day of \_\_\_\_\_, A.D., \_\_\_\_\_.



*Kim Rogers*  
Signature of Officer

*Notary*  
Title of Officer

My Commission expires : \_\_\_\_\_



**Exhibit "A"**

**Loan Number: 4400684646**

**Property Address: 170 SAVANNAH LANE, CALERA, AL 35040**

**Legal Description:**

THE FOLLOWING DESCRIBED PROPERTY LOCATED IN COUNTY OF SHELBY STATE OF ALABAMA: LOT 401, ACCORDING TO THE MAP AND SURVEY OF SAVANNAH POINTE, SECTOR V, PHASE I, AS RECORDED IN MAP BOOK 26, PAGE 50, IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



Filed and Recorded  
Official Public Records  
Judge of Probate, Shelby County Alabama, County  
Clerk  
Shelby County, AL  
05/07/2020 10:58:59 AM  
\$41.00 CHERRY  
20200507000179780

*Allie S. Bayl*



\* 4 4 0 0 6 8 4 6 4 6 \*  
304 12338 06/18 Exhibit A Legal Description Attachment



\* 2 0 2 7 0 + 3 6 \*  
Page 1 of 1