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This instrument was prepared by The Law Offices of B. Christopher Battles, LLC
3150 Highway 52 West, Pelham, AL 35124

MORTGAGE ASSUMPTION AGREEMENT

THIS MORTGAGE ASSUMPTION AGREEMENT (herein referred to the "Agreement") made and entered into as of this 13th day of January, 2022, by and between **DAVID A. ELSBERRY AND ANNA MARIE ELSBERRY** (hereinafter referred to as the "Lender") and **ZIAD M. TAER AND NABILA M. TAER** (hereinafter referred to as "Borrower").

WITNESSETH:

WHEREAS, Lender is the holder and owner of the following documents (hereinafter sometimes collectively referred to as the "Loan Documents"):

1. Mortgage Note dated September 6, 2018, in the original principal face amount of **Two Hundred Three Thousand and no/100 Dollars (\$203,000.00)** executed and delivered by **ZIAD M. TAER AND NABILA M. TAER** (hereinafter referred to as the "Original Borrower") in favor of Lender (hereinafter referred to as the "Note"); and,
2. Mortgage given by Original Borrower as "Mortgagor" to Lender as "Mortgagee" dated September 6, 2018, which Mortgage is recorded in the Public Records of Shelby County, Alabama, in **Instrument No. 20180911000327030** (hereinafter referred to as the "Mortgage"), and which Mortgage encumbers the real property as described therein and attached as **EXHIBIT "A"**; and,
3. Mortgage Assumption Agreement by Ayman Barakat, as Borrower to Lender, dated November 17, 2021, which is recorded in the Public Records of Shelby County, Alabama, in **Instrument No. 20211202000576000** (hereinafter collectively referred to as the "Mortgage"), and which Mortgage Assumption Agreement encumbers the real property as described therein and attached as **EXHIBIT "A"**; and,

WHEREAS, the Original Borrower is desirous of conveying the property encumbered by the Mortgage, (hereinafter referred to as the "Property") to Borrower; and,

WHEREAS, the Borrower desires to receive said Property and formally assume the Mortgage and perform all of the covenants and conditions contained in the Mortgage Note, the Mortgage and all other Loan Documents as partial consideration for its purchase of the Property and as consideration for the Lender's willingness to consent to the sale of the Property which is encumbered by the Loan Documents; and,

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WHEREAS, the Mortgage expressly prohibits the conveyance of the Property without the express written consent of the Lender; and,

WHEREAS, the Lender is unwilling to give its consent to the transfer of the Property to the Borrower unless the Borrower shall assume all of the obligations heretofore imposed by the Loan Documents upon the Original Borrower;

NOW, THEREFORE, for and in consideration of the sum of **Ten Dollars (\$10.00)** and in consideration of the Premises and of the mutual covenants contained herein, and for other good and valuable considerations, the receipt and sufficiency of which are hereby acknowledged by the parties, the parties hereto agree as follows:

1. Assumption, Borrower expressly assumes the Loan Documents and agrees to perform all covenants, conditions, duties and obligations contained therein and agrees to pay the Note and the obligations evidenced thereby in a prompt and timely manner in accordance with the terms thereof.
2. Consent to Conveyance. Lender hereby consents to the transfer of the Property to the Borrower, but the Lender expressly reserves the right to withhold its consent to any future sale or transfer of the Property, as provided for in the Mortgage.
3. Warranties and Representations. Borrower affirms, warrants, represents and covenants that Borrower has no defenses nor rights of set-off against Lender or against the payment, collection or enforcement of the indebtedness evidenced by the Note and secured by the Mortgage and owed to Lender. Borrower further warrants and represents as follows:
 - a. Borrower has done no acts nor omitted to do any act which might prevent Lender from, or limit Lender in, acting upon or under any of the provisions herein, in the Mortgage, in the Note or any other Loan Documents; and,
 - b. Borrower is not prohibited under any other agreement with any other person or any judgment or decree, from the execution and delivery of this Agreement, the performance of each and every covenant hereunder or under the Mortgage, Note or any other Loan Documents; and,
 - c. No action has been brought or threatened which would in any way interfere with the right of Borrower to execute this Agreement and perform all of Borrower's obligations contained herein, in the Note, in the Mortgage, or in any other Loan Documents; and,
 - d. All financial statements of Borrower and Guarantors, if any, are true and correct in all respects, fairly present the respective financial conditions of the subjects thereof, as of the respective dates thereof and no material adverse change has occurred that would affect Borrower's or Guarantors', if any, ability to repay the indebtedness evidenced by the Note and secured by the Mortgage.

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4. Acknowledgments. Borrower acknowledges that:
 - a. The Loan Documents are in full force and effect; and,
 - b. The principal balance of the loan as represented by the aforesaid Note as of the date of this Agreement is **One Hundred Fourteen Thousand Nine Hundred Ninety and no/100 dollars (\$114,990.00)** and principal and interest are unconditionally due and owing to the Lender as provided in the Note.
Costs. Borrower shall pay all costs of the assumption made hereby, to include without limitation, attorneys' fees and recording costs, as well as the cost of an endorsement to Lender's title insurance policy insuring the lien of the Mortgage after the recording of this Agreement.
Such costs shall be due at closing hereunder and the payment thereof shall be a condition precedent to Lender's consent to the transfer of the Property to Borrower. In the event that it is determined that additional costs relating to this transaction are due, Borrower agrees to pay such costs immediately upon demand.
5. Recordation. The recording of this Agreement on the Public Records shall evidence the closing of the transaction described herein.
6. Paragraph Headings. The paragraph headings used herein are for convenience of reference only and shall not be used in the interpretation or construction hereof.
7. Governing Law. This Agreement shall be governed, interpreted and construed by, through and under the laws of the State of Alabama.
8. Time of the Essence. Time is of the essence of this Agreement.
9. Attorneys' Fees. All costs incurred by Lender in enforcing this Agreement and in collection of sums due Lender from Borrower, to include, without limitation, reasonable attorneys' fees through all trials, appeals, and proceedings, to include, without limitation, any proceedings pursuant to the bankruptcy laws of the United States and any arbitration proceedings, shall be paid by Borrower.
10. Binding Effect. This Agreement shall inure to the benefit of and be binding upon the parties hereto as well as their successors and assigns, heirs and personal representatives.

{SIGNATURE PAGES TO FOLLOW}

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IN WITNESS WHEREOF, the parties hereto have duly executed this Agreement as follows:

LENDER:

David A. Elsberry
DAVID A. ELSBERRY

DATE 1/13/22

Anna Marie Elsberry
ANNA MARIE ELSBERRY

DATE 1/13/22

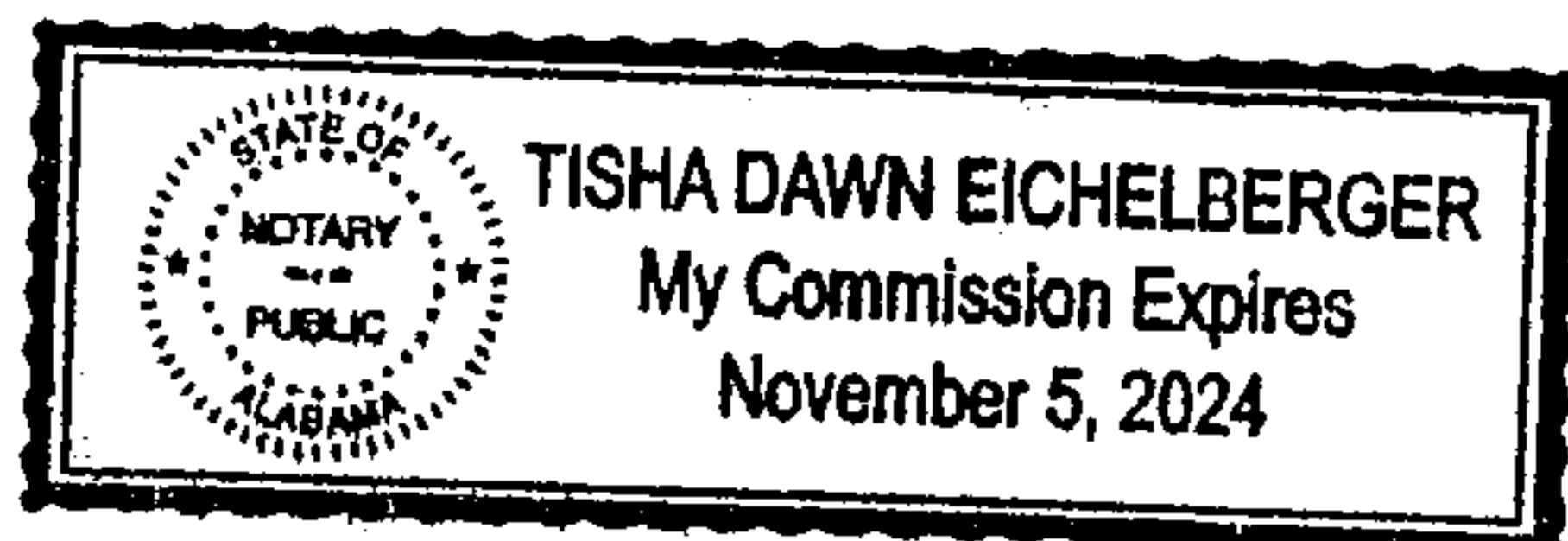
ACKNOWLEDGEMENT:

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that **DAVID A. ELSBERRY** and **ANNA MARIE ELSEBERRY**, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office, this 13th day of January, 2022.



Tisha Dawn Eichelberger
NOTARY PUBLIC
My Commission Expires: 11-5-2024

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IN WITNESS WHEREOF, the party hereto has duly executed this Agreement as follows:

BORROWER:

Ziad M. Taer
ZIAD M. TAER

DATE 1-11-2022

Nabila M. Taer
NABILA M. TAER

DATE 1.11.2022

ACKNOWLEDGEMENT:

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County in said State, do hereby certify that **ZIAD M. TAER AND NABILA M. TAER**, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me that, being informed of the contents of the instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and seal of office, this 11th day of January, 2022.

Tisha Dawn Eichelberger
NOTARY PUBLIC
My Commission Expires: 11-5-2024

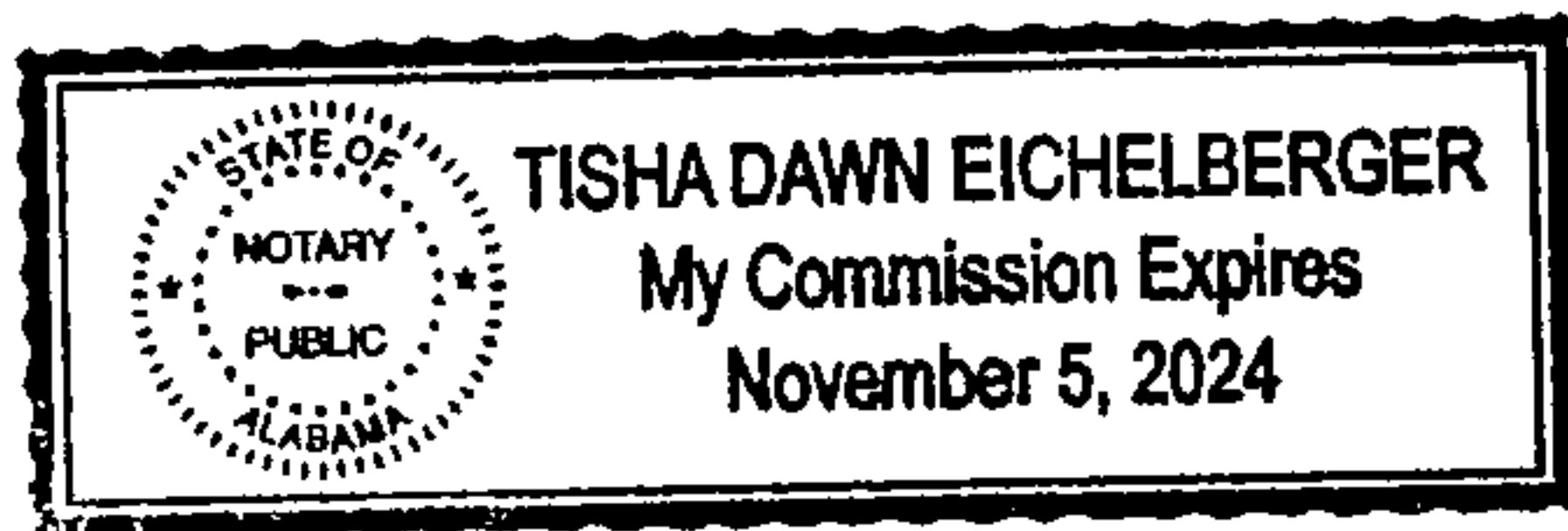


EXHIBIT "A"

PARCEL I:

A parcel of land in the West half of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama; described as follows:

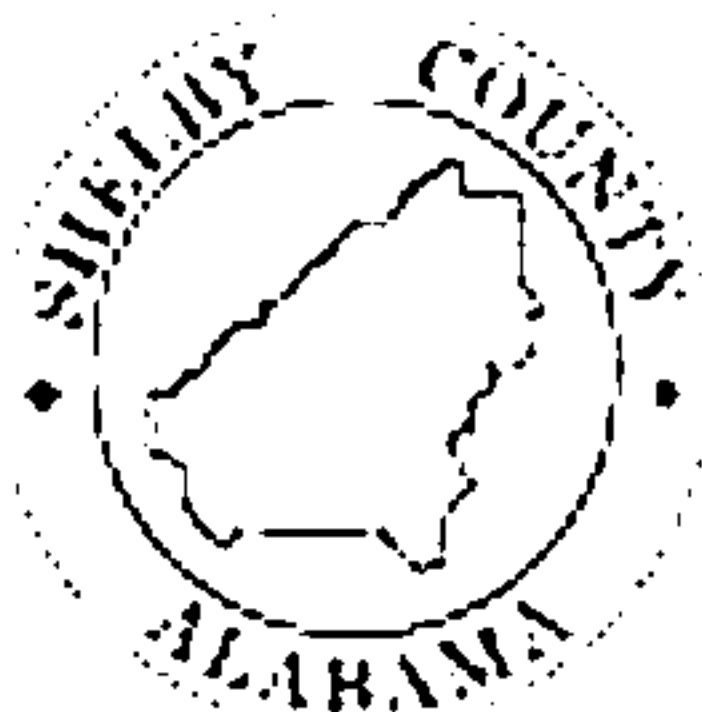
Commence at the most Northerly corner of Laurel Cliffs, as recorded in Map Book 12, Page 35, in the Office of the Judge of Probate, said county; thence run South 61 degrees, 57 minutes, 42 seconds East along the Northeast right-of-way of Carl Nichols Drive and line of said subdivision 50.00 feet; thence run along a sewer line easement the following calls: North 29 degrees, 47 minutes, 08 seconds East a distance of 106.10 feet; North 36 degrees, 22 minutes, 44 seconds East a distance of 394.55 feet; North 46 degrees, 55 minutes, 44 seconds East a distance of 302.98 feet to the POINT OF BEGINNING; thence continue last course along said sewer line: a distance of 8.91 feet to a manhole, North 21 degrees, 42 minutes, 48 seconds East a distance of 82.95 feet; thence leave said sewer line and run North 63 degrees, 20 minutes, 18 seconds West a distance of 141.30 feet, thence run South 26 degrees, 39 minutes, 42 seconds West a distance of 91.00 feet; thence run South 63 degrees, 20 minutes, 18 seconds East a distance of 145.37 feet to the POINT OF BEGINNING.

Together with, subject to and benefitting from a perpetual 30 foot easement described as follows:

Commence at the most Northerly corner of Laurel Cliffs, as recorded in Map Book 12, Page 35, in the Office of the Judge of Probate, said county; thence run South 61 degrees, 57 minutes, 42 seconds East along the Northeast right-of-way of Carl Nichols Drive and line of said subdivision 50.00 feet; thence run along a sewer line the following calls: North 29 degrees, 47 minutes, 08 seconds East a distance of 106.10 feet; North 36 degrees, 22 minutes, 44 seconds East a distance of 394.55 feet; North 46 degrees, 55 minutes, 44 seconds East a distance of 311.79 feet; North 21 degrees, 42 minutes, 48 seconds East a distance of 180.39 feet to a point on the Southwest right-of-way of Yeager Court (60 foot r.o.w.); thence leave said sewer line and run North 63 degrees, 20 minutes, 18 seconds West along Yeager Court a distance of 31.06 feet to the POINT OF BEGINNING of said 30 foot easement, 15 feet on each side of the following described center line; thence run South 29 degrees, 49 minutes, 45 seconds West a distance of 97.21 feet to the end of said center line.

Situated in Shelby County, Alabama.

PARCEL NO.: 13-6-13-3-001-027.033



Filed and Recorded
Official Public Records
Judge of Probate, Shelby County Alabama, County
Clerk
Shelby County, AL
01/21/2022 08:21:39 AM
\$41.00 JOANN
20220121000029590

Allen S. Bayl