

After recording return to:

**USAA FEDERAL SAVINGS BANK, A FEDERALLY CHARTERED SAVINGS BANK SUBSERVICED BY
NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER**

**2780 Lake Vista Dr
Lewisville, TX 75067
KRISTIN JORDAN**

Record and Return To:
ServiceLink

1355 Cherrington Parkway
Moon Township, PA 15108

[Space Above This Line For Recording Data]

LOAN ASSUMPTION AGREEMENT

30473583

LO Company NMLS ID 2119

LO NMLS ID 108923

Loan # 1801065291

MIN #100105600032775842

MERS TELEPHONE 1-888-679-6377

THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), made effective as of **September 27, 2023**, between **ANDREW J MACHTOLFF** ("Seller") and **KATHLEEN L. MACHTOLFF, A SINGLE PERSON** ("Borrower") and Mortgage Electronic Registration Systems, Inc. ("MERS"), as mortgagee/beneficiary, as nominee for **USAA Federal Savings Bank, serviced by Nationstar Mortgage LLC dba Mr. Cooper**, its successors and assigns ("Lender"), amends and supplements one certain promissory note ("Note") dated **February 6, 2012**, in the original principal amount of **\$211,500.00** executed by **KATHLEEN L. MACHTOLFF AND ANDREW J MACHTOLFF** ("Maker") payable to the order of **USAA Federal Savings Bank** in accordance with the terms set forth therein. Seller and Borrower acknowledge that Lender is the holder and the owner of the Note or is acting for the holder and owner of the Note and understands that Lender may transfer the Note, as amended by this Agreement, and that anyone who takes the Note by transfer and who is entitled to receive payments under the Note is called the "Lender" in this Agreement. The Note is secured by a Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument"), in the real property records of **SHELBY County/Parish, Alabama** under **Instrument #2012021000050410 on February 10, 2012**.

Said Security Instrument conveys the real and personal property described in such Security Instrument (the "Property") located at:

2712 CORSAIR DR, BIRMINGHAM, AL 35244

(Property Address)

and described as:

Lot 4, according to the Survey of Gentle Forest, as recorded in Map Book 6, page 63, in the Probate Office of Shelby County, Alabama.

A.P.N.: 10-2-10-0-003-004.000

Subject to: all easements, restrictions and rights of way of record.

Multistate Loan Assumption Agreement (Escrow Account Assigned)

Borrower is purchasing the above described property from Seller and desires to assume the payment of the Note and be bound by the terms, covenants, conditions and obligations of the Note and Security Instrument. Lender who is or who represents the legal holder and owner of the Note and of the lien(s) securing the same has agreed at the request of the Seller to allow the Borrower's assumption of the balance of the indebtedness and the terms evidenced by the Note and Security Instrument as part of the consideration for the purchase of the property.

For and in consideration of the mutual promises and agreements, the parties hereto agree as follows:

1. **Acknowledgment and Assumption of Unpaid Principal Balance:** Seller and Borrower acknowledge that as of September 27, 2023, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S. \$118,316.86. Borrower hereby expressly assumes the payment of the indebtedness evidenced by the above described Note and promises to pay jointly and severally to the order of the Lender the sum of U.S. \$118,316.86 (the "Principal Balance"), consisting of the unpaid principal balance less any reductions of principal made by Seller, any accrued but unpaid interest, and any additional sums advanced by Lender. Borrower also agrees to perform and comply with all covenants, conditions and obligations of the Security Instrument, as amended herein.

2. **Release of Liability:** Seller does hereby transfer and convey to Borrower all of their right, title and interest with respect to any payment heretofore or hereafter received by Lender in connection with the above-described Promissory Note and Security Instrument securing same. Lender releases Seller from any and all liability on or under the Promissory Note and Security Instrument securing such debt.

3. **Assumption of Original Terms:** Borrower acknowledges and agrees to the following terms of the Note:

Interest will be charged on the Principal Balance until the full amount of principal has been paid. Borrower will pay interest at a yearly rate of 3.875% as set forth below. Borrower's interest rate may change in accordance with the terms stated in the Note. The Borrower promises to make initial monthly payments of principal and interest of U.S. \$994.55, beginning on October 1, 2023, and continuing thereafter on the First day of each succeeding month until principal and interest are paid in full. If on March 1, 2042 ("Maturity Date"), the Borrower still owes amounts under the Note and the Security Instrument, the Borrower will pay these amounts in full on the Maturity Date. The Borrower will make such payments at P.O. BOX 650783, Dallas, TX 75265-0783, or at such other place as Lender may require.

4. **Transfer of Escrow Funds to Borrower:** Seller assigns and transfers to Borrower all funds on deposit for payment of taxes, homeowner association dues, insurance premiums and any applicable refunds. Borrower may be required to supplement those funds according to Lender's escrow analysis and applicable law. Borrower understands that it is Borrower's responsibility to obtain hazard insurance on the Property and that Seller's policy will not inure to Borrower's benefit.

5. **Waiver of Due-on-Transfer Clause:** In consideration of the assumption of the Note and Security Instrument by Borrower, the Lender agrees to waive and relinquish its right under the Security Instrument to declare all sums secured by the Security Instrument immediately due and payable by reason of the sale and transfer by Seller to Borrower, it being understood and agreed that this waiver and relinquishment applies only to said sale and not to any future sales or transfers. In addition, Seller hereby agrees that if the prepayment of the Note requires a refund of a portion of the interest previously collected in order to comply with the applicable laws of this state, Seller assigns and transfers to Borrower any and all right and interest in and to any such refund, and Lender is hereby authorized to pay or credit such refund to Borrower.

6. **Loan Documentation:** The provisions of the Note and Security Instrument shall continue in full force and effect, and the Seller and Borrower acknowledge and reaffirm Seller and Borrower's liability to Lender

Multistate Loan Assumption Agreement (Escrow Account Assigned)

thereunder. In the event of any inconsistency between this Agreement and the terms of the Note and Security Instruments, this Agreement shall govern. Nothing in this Agreement shall be understood or construed to be a satisfaction or release in whole or in part of the Note and Security Instrument. Except as otherwise specifically provided in this Agreement, the Note and Security Instrument will remain unchanged, and the Borrower and Lender will be bound by, and comply with, all of the terms and provisions thereof. Any default by Borrower in the performance of its obligations herein contained shall constitute a default under the Note and Security Instrument, and shall allow Lender to exercise all of its remedies set forth in said Security Instrument.

7. **Miscellaneous:** Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement and any other documents executed in connection herewith. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto.

This Agreement may be executed in multiple counterparts, each of which shall constitute an original instrument, but all of which shall constitute one and the same Agreement.

8. **No Oral Agreements:** The written Loan Agreements represent the final agreements between the parties and may not be contradicted by evidence of prior, contemporaneous, or subsequent oral agreements of the parties.

There are no unwritten oral agreements between the parties.

Mortgage Electronic Registration Systems, Inc., as mortgagee/beneficiary, as nominee for Lender, its successors and assigns

By: _____

BORROWER(S):

Kathleen L. Machtolff 09/27/2023
Signature Date

KATHLEEN L. MACHTOLFF

Mailing address:

2712 CORSAIR DR

BIRMINGHAM, AL 35244

[Sign Originals Only]

Multistate Loan Assumption Agreement (Escrow Account Assigned)

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7. **Miscellaneous:** Borrower hereby agrees to pay all costs and expenses incurred by Lender in connection with the execution and administration of this Agreement and any other documents executed in connection herewith. Lender does not, by its execution of this Agreement, waive any rights it may have against any person not a party hereto.

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There are no unwritten oral agreements between the parties.

Mortgage Electronic Registration Systems, Inc., as mortgagee/beneficiary, as nominee for Lender, its successors and assigns

By


Sylvia Ramirez

BORROWER(S):

Signature

Date

KATHLEEN L. MACHTOLFF

Mailing address:

2712 CORSAIR DR

BIRMINGHAM, AL 35244

[Sign Originals Only]

Multistate Loan Assumption Agreement (Escrow Account Assigned)

SELLER(S):

 09/27/2023

Signature

Date

ANDREW J MACHTOLFF

Mailing address:

839 DOGWOOD CIR


Birmingham, AL 35244

STATE OF ALABAMA

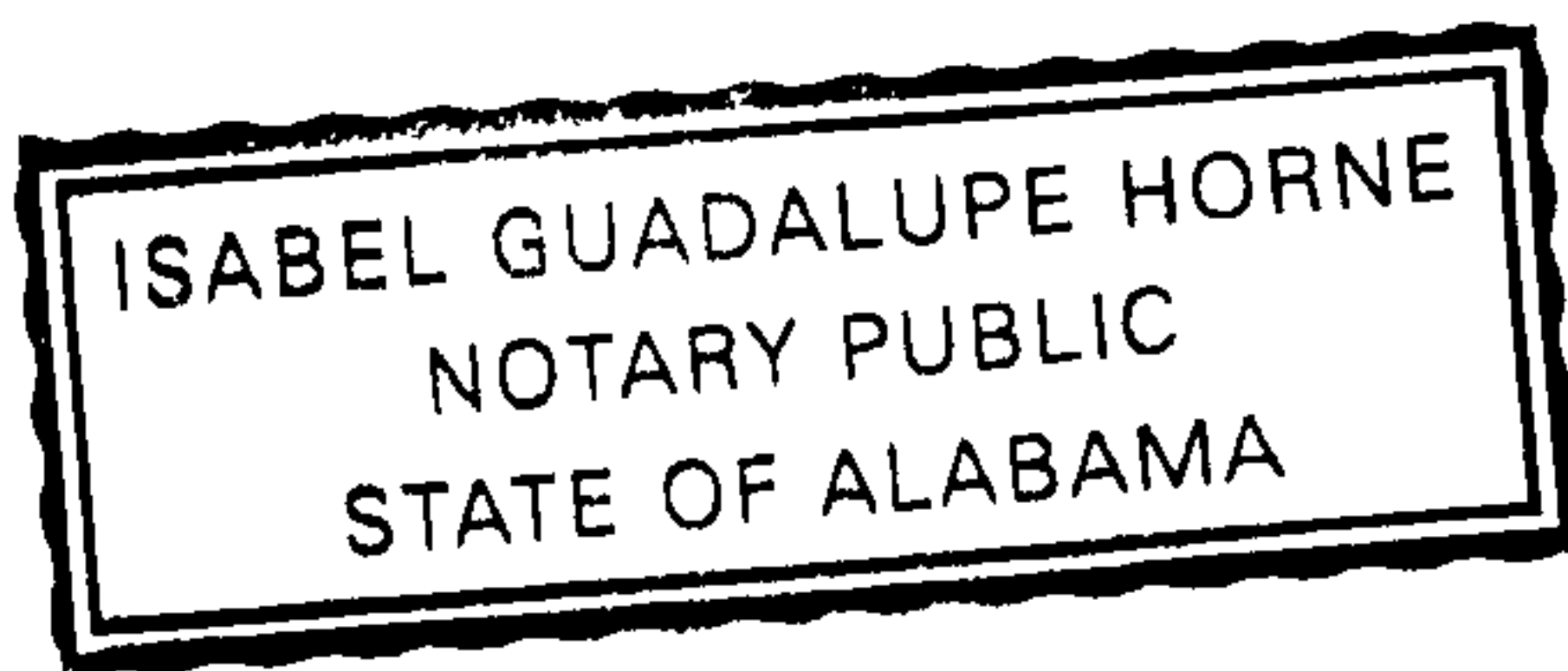
COUNTY OF SHELBY

Before me, the undersigned authority, on this day personally appeared **KATHLEEN L. MACHTOLFF**, known or proved to me according to law to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she/they voluntarily executed the same for the purposes of consideration therein expressed, and in the capacity stated.

Given under my hand and seal this 27 day of September, 2023.


Notary, State of ALABAMA

Printed Name: ISABEL GUADALUPE HORNE
My Commission Expires: 01/02/2025



Multistate Loan Assumption Agreement (Escrow Account Assigned)

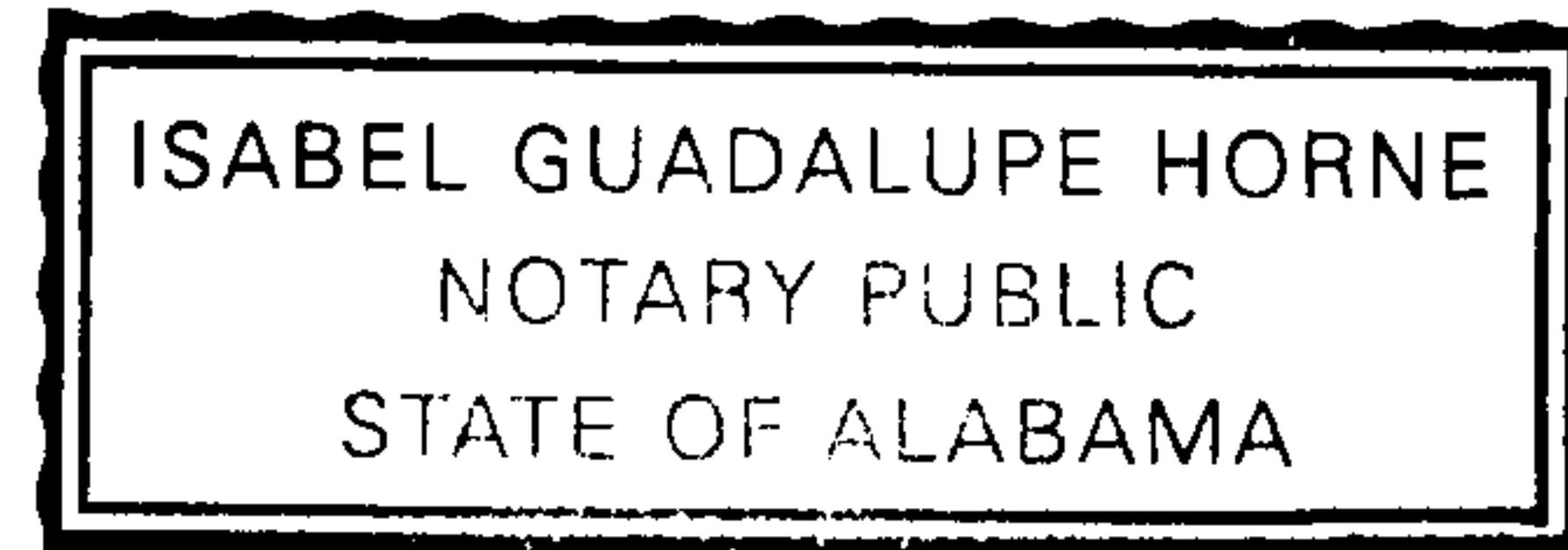
STATE OF ALABAMA
COUNTY OF SHELBY

Before me, the undersigned authority, on this day personally appeared **ANDREW J MACHTOLFF**, known or proved to me according to law to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she/they voluntarily executed the same for the purposes of consideration therein expressed, and in the capacity stated.

Given under my hand and seal this 27 day of September, 2023

Isabel Guadalupe Horne
Notary, State of ALABAMA

Printed Name: ISABEL GUADALUPE HORNE
My Commission Expires: 07/01/2025



MLO Org.: USAA FEDERAL SAVINGS BANK, A FEDERALLY CHARTERED SAVINGS BANK
SUBSERVICED BY NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER (ID: 2119) | MLO Indv: ROBERT
EARL SIMMONS (ID: 108923)

STATE OF _____
COUNTY OF _____

The foregoing instrument was acknowledged before me this _____ day of _____, 20____ by _____ of USAA Federal Savings Bank, serviced by Nationstar Mortgage LLC dba Mr. Cooper on behalf of Mortgage Electronic Registration Systems, Inc.

Notary Public
Printed Name: _____
My commission expires: _____

Multistate Loan Assumption Agreement (Escrow Account Assigned)

STATE OF ALABAMA

COUNTY OF _____

Before me, the undersigned authority, on this day personally appeared **ANDREW J MACHTOLFF**, known or proved to me according to law to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he/she/they voluntarily executed the same for the purposes of consideration therein expressed, and in the capacity stated.

Given under my hand and seal this _____ day of _____, 20____.

Notary, State of _____

Printed Name: _____

My Commission Expires: _____

MLO Org.: USAA FEDERAL SAVINGS BANK, A FEDERALLY CHARTERED SAVINGS BANK
SUBSERVICED BY NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER (ID: 2119) | MLO Indv: ROBERT
EARL SIMMONS (ID: 108923)

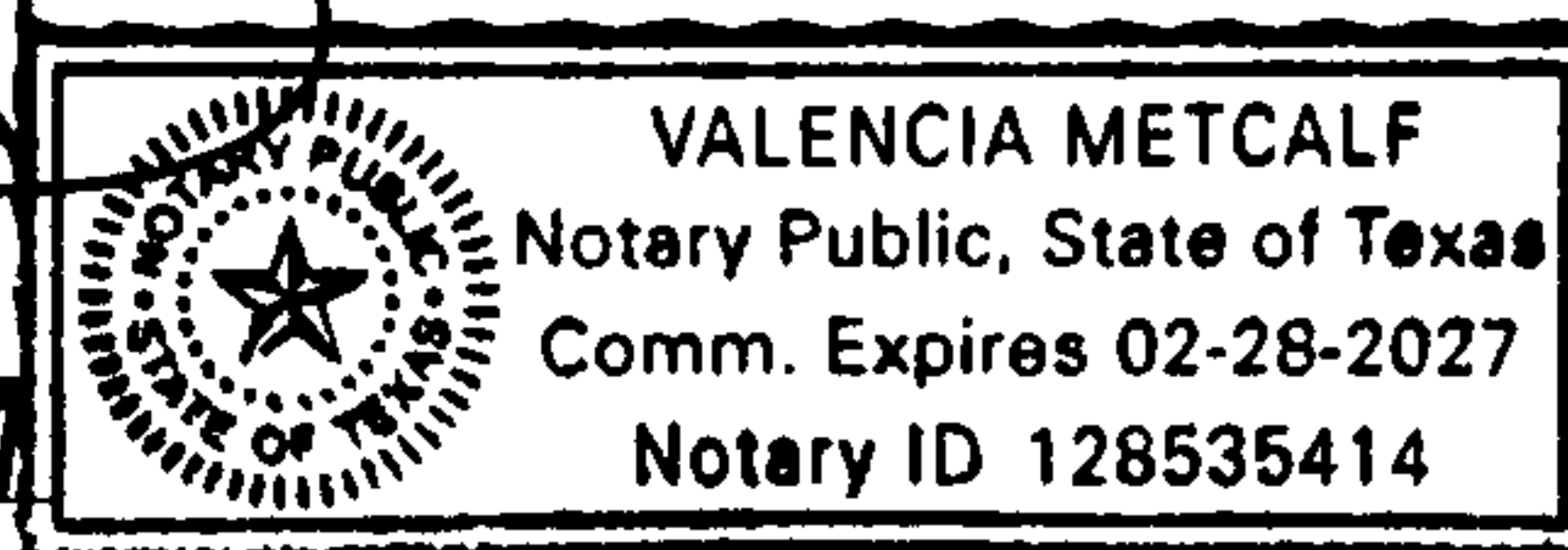
STATE OF Texas
COUNTY OF Denton

The foregoing instrument was acknowledged before me this 25th day of September, 2023 by Sylvia Ramirez, Vice President of USAA Federal Savings Bank, serviced by Nationstar Mortgage LLC dba Mr. Cooper on behalf of Mortgage Electronic Registration Systems, Inc.

Notary Public


Printed Name: Valencia Metcalf

My commission expires: FEB 28 2027




Multistate Loan Assumption Agreement (Escrow Account Assigned)

Witnesses:




Elisha Thompson
Printed Name



Joel Pagan
Printed Name

ACCEPTED AND AGREED TO BY THE
OWNER AND HOLDER OF SAID
NOTE

By: 

Sylvia Ramirez
Title: **Vice President**

Lender: **USAA Federal Savings Bank, serviced by Nationstar Mortgage LLC dba Mr. Cooper**
Borrower: **KATHLEEN L. MACHTOLFF**
Property: **2712 CORSAIR DR, BIRMINGHAM, AL 35244**

No Attorney Representation Notice

LO Company NMLS ID 2119
LO NMLS ID 108923
Loan # 1801065291

This No Attorney Representation Notice ("Notice") is provided by PPDocs, Inc. ("We", "our" or "us") and **KATHLEEN L. MACHTOLFF** ("you" or "your" whether one or more), herein referred to as "Borrower".

LOAN DOCUMENTATION. Attorneys working for PPDocs, Inc. have prepared or reviewed the legal instruments involved in this loan using information supplied by the Lender and other third parties. They have acted only on behalf of the Lender. Neither PPDocs, Inc., PPDocs Inc. attorneys, nor the Lender have assisted or rendered legal advice to Borrower with respect to the loan or the Property securing it or the documents executed in connection with it. If Borrower has any questions about the meaning of any document or Borrower's legal rights, Borrower should retain personal legal counsel for advice in this transaction.

DESCRIPTION OF SERVICES PERFORMED. PPDocs, Inc. attorneys may have prepared or reviewed all or part of the following loan instruments affecting title to the Property: Deed (if a purchase transaction), Note, Security Instrument and Assignment of Lien (if requested).

DISCLAIMER OF REPRESENTATION OR WARRANTY. Neither PPDocs, Inc., PPDocs, Inc. attorneys, nor lender has conducted a title search on the Property, and make representation or warranty about condition of the title, access to the Property or any other matters that might be revealed from Borrower's examination of a survey, title information, or the Property itself. **Borrower is cautioned to make sure the Deed delivered to Borrower conveys what Borrower has contracted to purchase.**

DATA SUPPLIED BY LENDER. The disclosure calculations and fee data have been supplied by the Lender. PPDocs, Inc. makes no representations regarding the value of the Property, conformance with any limitations on fees, waiting periods or any other matters outside our control.

RESPONSIBILITY FOR PAYMENT OF FEES. As part of Borrower's obligation to pay the expenses of the Lender in connection with the preparation of the loan documentation, Borrower agrees to pay directly to us at loan closing, the amount indicated on our Invoice, unless Lender has noted otherwise in their closing instructions.

BASIS FOR FEE. The document preparation fee charged by us is based on a per transaction charge rather than an hourly fee. This fee is intended to provide fair compensation for our services, taking into consideration the time and labor required, the complexities of the questions involved, and the skill required to perform the services. Other considerations include our expertise in the complexities of the real estate practice, the necessary overhead associated with the rendering of the services and our assumption of risk in the rendering of the services. There has been no charge made for any disclosures or information required by the Real Estate Settlement and Procedures Act, the Truth-in-Lending Act or the Homeowners' Protection Act.

No Attorney Representation Notice

NOTICE TO BORROWER AND SELLER REGARDING DEED PREPARATION. If our attorneys have prepared a draft deed, it has been at the request of Lender. Seller and Borrower are advised to consult their respective legal counsel with any questions before signing the draft deed. We have provided the draft deed as a convenience. IF THE DRAFT DEED WE PREPARED IS USED, SELLER AND BORROWER (OR THEIR ATTORNEYS) SHOULD REVIEW AND AMEND IT, IF NECESSARY, TO MAKE CERTAIN THAT IT IS CONSISTENT WITH THE SALES CONTRACT AND CORRECTLY REFLECTS THE CONDITION OF TITLE FOR THE PROPERTY AND THE OBLIGATIONS OF THE PARTIES TRANSFERRING RIGHTS TO REAL PROPERTY, AND IF APPLICABLE RESERVING CERTAIN RIGHTS, FOR EXAMPLE MINERAL INTEREST, IS AN INHERENTLY COMPLEX MATTER AND CONTEMPLATES THE INVOLVEMENTS OF ATTORNEYS. IF APPLICABLE, THE DEED SHOULD BE AMENDED TO REFLECT ANY MINERAL OR OTHER RESERVATION. BE CERTAIN THAT THE DEED EXPRESSES THE INTENT OF SELLER AND BORROWER. **ANOTHER DEED, OR AMENDMENTS TO THE DRAFT DEED, MUST BE REVIEWED AND APPROVED BY US PRIOR TO ITS EXECUTION.** Seller is signing this notice only to acknowledge receipt of the notice.

Borrower and Seller hereby acknowledge receiving and reading a copy of this Notice.

Kathleen L. Machtolff 09/27/2023
Signature Date
KATHLEEN L. MACHTOLFF

[Sign Originals Only]

Andrew J. Machtolff 09/27/2023
Signature Date
ANDREW J MACHTOLFF



Filed and Recorded
 Official Public Records
 Judge of Probate, Shelby County Alabama, County
 Clerk
 Shelby County, AL
 10/11/2023 02:26:11 PM
 \$54.00 JOANN
 20231011000302160

Allie S. Bayl

No Attorney Representation Notice