

After Recording Return To:

~~Nationstar Mortgage LLC
2780 Lake Vista Drive
Lewisville, TX 75067
Donna Jones~~

This instrument was prepared by:
Michael H. Patterson, Attorney
2310 Interstate 20 West, Suite 100
Arlington, TX 76017-1668

[Space Above This Line For Recording Data]

Record and Return To: **LOAN ASSUMPTION AGREEMENT**

2002600013

ServiceLink
1355 Cherrington Parkway
Moon Township, PA 15108

Loan # 0743365777
MIN #100083010025238822
MERS TELEPHONE 1-888-679-6377

THIS LOAN ASSUMPTION AGREEMENT ("Agreement"), made effective as of **January 14, 2025**, between **Jeffrey W Reynolds** ("Seller") and **LAURA S. REYNOLDS**, a single woman ("Borrower") and Mortgage Electronic Registration Systems, Inc. ("MERS"), as mortgagee/beneficiary, as nominee for **NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER**, its successors and assigns ("Lender"), amends and supplements one certain promissory note ("Note") dated **December 30, 2021**, in the original principal amount of **\$400,000.00** executed by **LAURA S REYNOLDS** and **JEFFREY W REYNOLDS** ("Maker") payable to the order of **Prosperity Home Mortgage, LLC**, a Limited Liability Company 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 Instr No.: **20220104000003320** on **January 4, 2022**.

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

1904 BLACKRIDGE RD, HOOVER, AL 35244
(Property Address)

and described as:

Lot 1418, according to the Survey of Blackridge Phase 4, as recorded in Map Book 53, Page 59 A & B, in the Probate Office of Shelby County, Alabama.

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

Multistate Loan Assumption Agreement (Escrow Account Assigned)

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 **January 14, 2025**, the amount payable under the Note and secured by the Security Instrument (the "Unpaid Principal Balance") is U.S. **\$374,925.72**. 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. **\$374,925.72** (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 **3.250%** 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. **\$1,740.83**, beginning on **February 1, 2025**, and continuing thereafter on the **First** day of each succeeding month until principal and interest are paid in full. If on **January 1, 2052** ("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 **2780 Lake Vista Drive, Lewisville, TX 75067**, 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 affirm Borrower's liability to Lender 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. **Partial Invalidity:** Should the lien of the Security Instrument be deemed invalid or unenforceable as to any part of the debt or any part of the Property, the lien shall remain in full force and effect as to the remainder of the debt and Property, and such remaining lien shall be severed from and unaffected by the portion of the lien deemed invalid. If the lien of the Security Instrument is invalid or unenforceable as to any part of the debt or any part of the Property, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or fully secured by the lien of the Security Instrument.


8. **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.

9. **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. ("MERS"), as mortgagee/beneficiary, as nominee for NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER, its successors and assigns

By: 
Tsedale Alemu Vice President

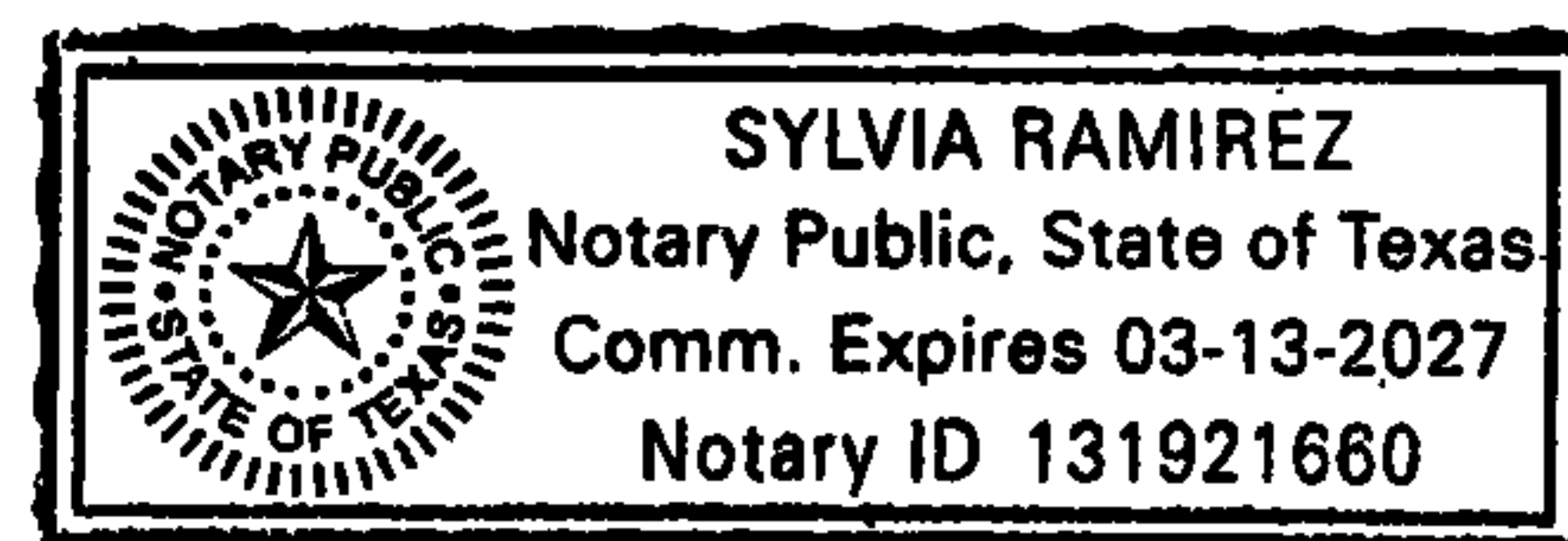
STATE OF Texas
COUNTY OF Dallas

I, **Sylvia Ramirez**, a notary public in and for said County, in said State hereby certify that **Tsedale Alemu** whose name as **Vice President** of Mortgage Electronic Registration Systems, Inc., as mortgagee and as nominee for NATIONSTAR MORTGAGE LLC D/B/A MR. COOPER, who is known to me, acknowledged before me on this day that, he/she, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand this 13th day of January, 2025


Notary Public

Printed Name: **Sylvia Ramirez**
My commission expires: **MAR 13 2027**



Multistate Loan Assumption Agreement (Escrow Account Assigned)

BORROWER(S):

Laura S Reynolds 1/14/25
Signature Date

LAURA S. REYNOLDS

Mailing address:

1904 BLACKRIDGE RD

HOOVER, AL 35244

[Sign Originals Only]

STATE OF ALABAMA

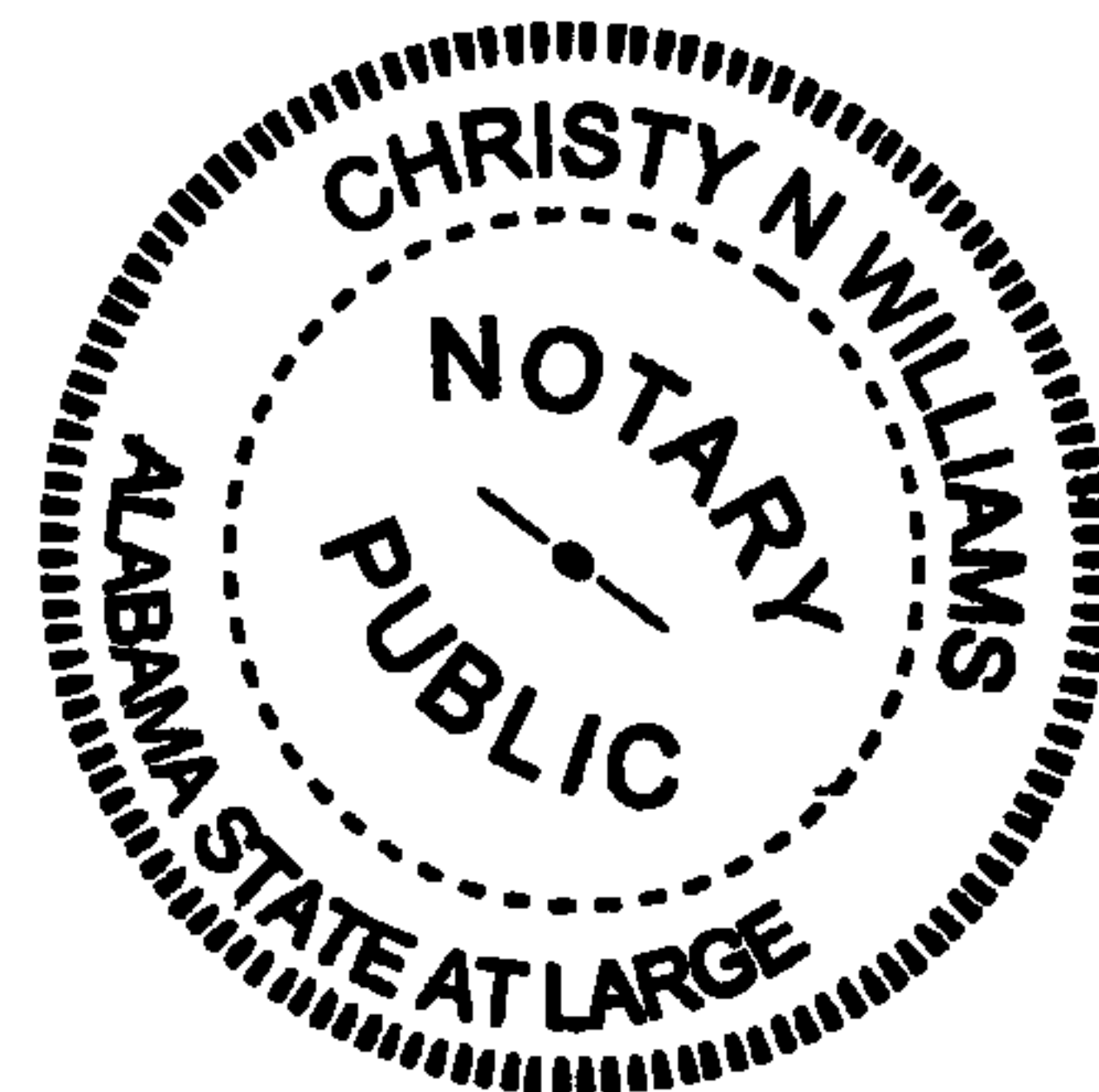
COUNTY OF Shelby

Before me, the undersigned authority, on this day personally appeared **LAURA S. REYNOLDS**, 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 14 day of January, 2025.

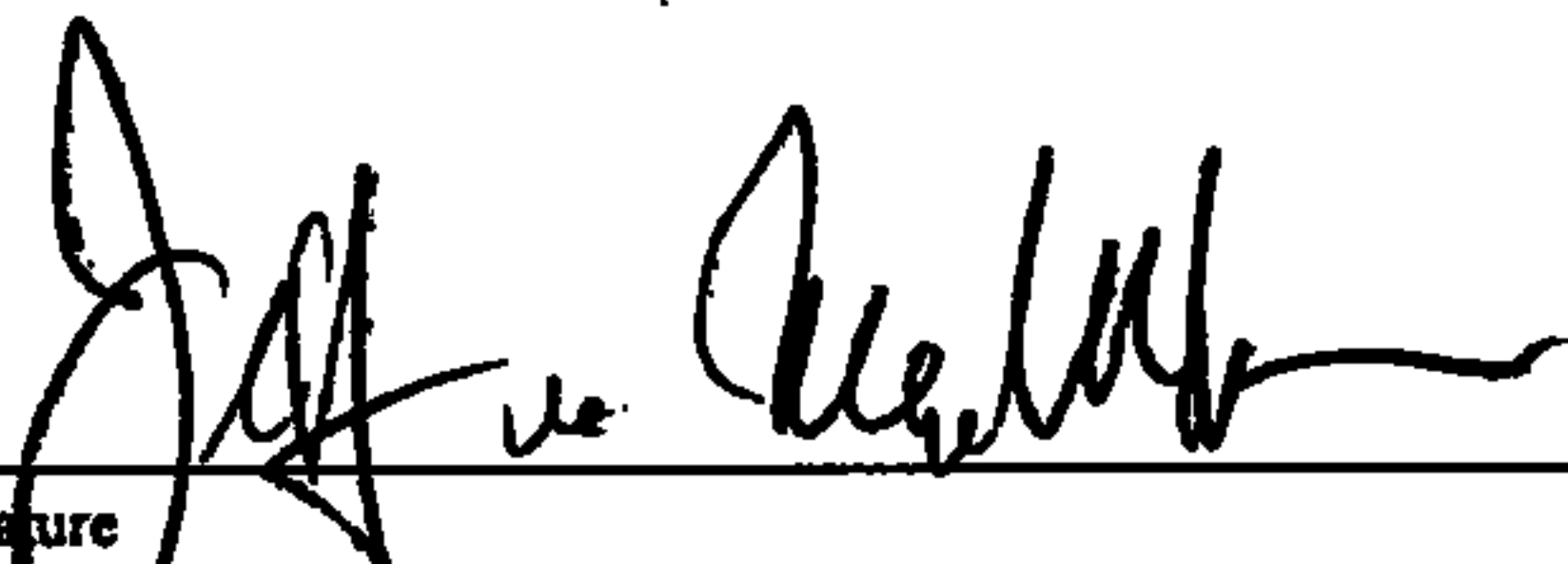
Chr N
Notary, State of Alabama

Printed Name: Christy N. Williams
My Commission Expires: 1/15/29



Multistate Loan Assumption Agreement (Escrow Account Assigned)

SELLER(S):

Signature  Date 1/14/25

Jeffrey W Reynolds

Mailing address:

1429 Timber Circle

Helena, AL 35080

STATE OF ALABAMA

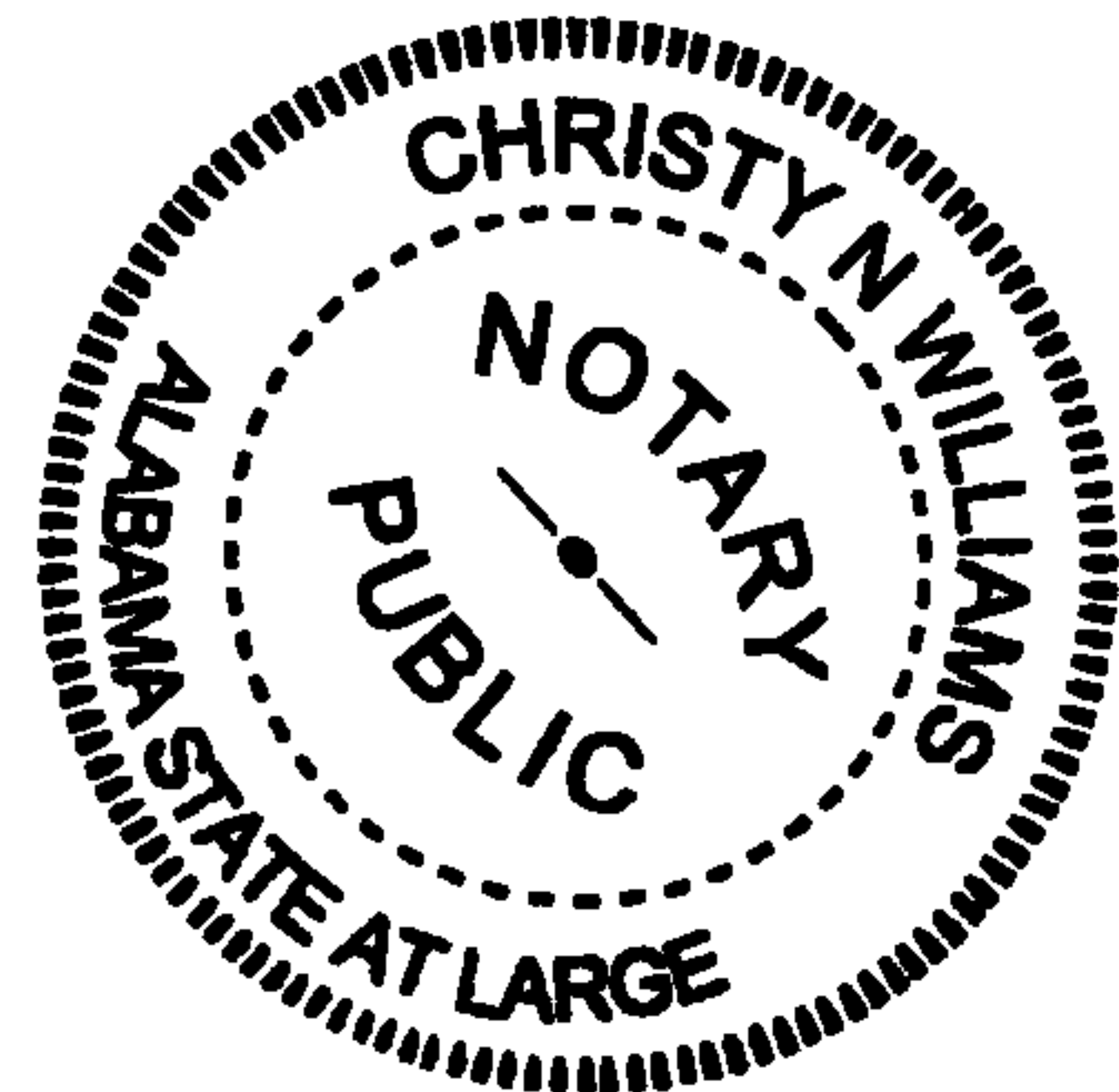
COUNTY OF Shelby

Before me, the undersigned authority, on this day personally appeared Jeffrey W Reynolds, 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.

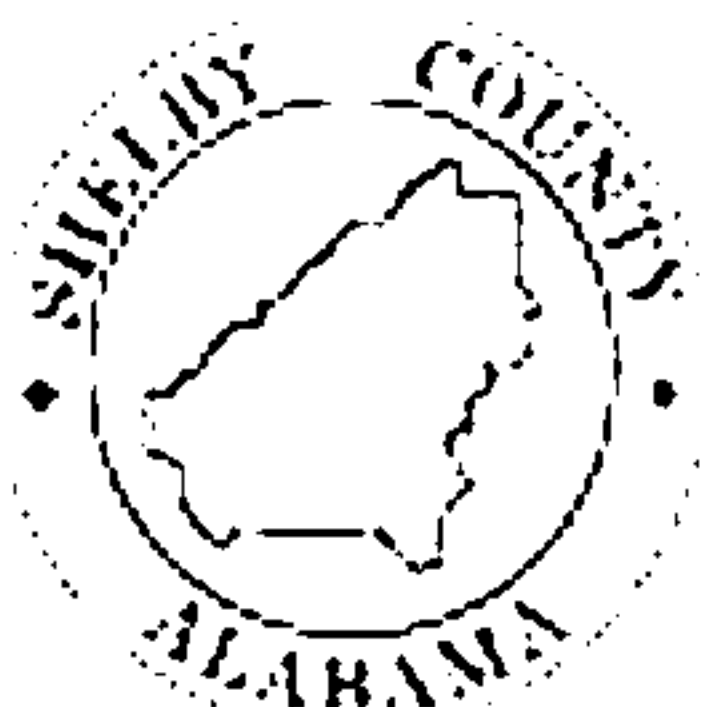
Given under my hand and seal this 14 day of January, 2025


Notary, State of Alabama

Printed Name: Christy N. Williams
My Commission Expires: 1/18/29



Multistate Loan Assumption Agreement (Escrow Account Assigned)



Filed and Recorded

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Official Public Records

Judge of Probate, Shelby County Alabama, County

Clerk

Shelby County, AL

01/21/2025 12:51:29 PM

\$36.00 BRITTANI

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251409490110 [Doc Id 5050 M01092025]

Alex S. Boyd