

Documents Prepared By:
Christina Seeley
Freedom Mortgage Corporation
11988 Exit 5 Pkwy Bldg 4
Fishers, IN 46037
(844) 923-9971

After Recording Return To:
Freedom Mortgage Corporation
ATTENTION: Final Documents
P.O. Box 8001
Fishers, IN 46038-8001
(800) 220-3333

Loan #: 0136164449-01
Case #: 22-22-6-0808730

ASSUMPTION AND RELEASE OF LIABILITY AGREEMENT

MIN: 101012900007445284 MERS Phone: 1-888-679-MERS (6377)

THIS AGREEMENT, made this June 18, 2025, between **Richard H Fall and Doris E Fall**, as joint tenants with right of survivorship, whose address is **122 Canter Way, Alabaster, AL 35007** (the "Transferor"); and **Sloan Monk and Ashley Monk**, husband and wife, whose address is **2119 Amberley Woods Terr, Helena, AL 35080 United States** (the "Transferee"); and **Freedom Mortgage Corporation**, whose address is **951 Yamato Road, Suite 175, Boca Raton, FL 33431**, (the "Lender"); **MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC.**, whose address is **P.O. Box 2026, Flint, MI 48501-2026**, acting solely as nominee for **The Federal Savings Bank 4120 W Diversey Ave, Suite C501, Chicago, IL 60639**, its successors and assigns (the "Mortgagee");

WITNESSETH:

WHEREAS:

☒ 26519.48

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A Note in the principal sum of \$509,900.00 was executed by **Richard H Fall, Doris E Fall** ("Original Obligor(s)") on **August 6, 2021**, and delivered unto **The Federal Savings Bank 4120 W Diversey Ave, Suite C501, Chicago, IL 60639** for payment of this sum together with interest at the rate and upon the terms as more fully set forth in the Note; and

A Deed of Trust/Mortgage/Security Deed ("Security Instrument") was also executed, acknowledged and delivered to Mortgagee of even date therewith, which Security Instrument was recorded in **20210823000408910** ON **August 23, 2021** of the Official Records of the **Shelby County, Alabama**, and which Security Instrument covered the premises described as follows:

EX 26519.48

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SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

Lender is the holder of the Note and Mortgagee, acting as nominee for Lender, is the holder of the Security Instrument and subsequent modifications thereof, if any (collectively the "Mortgage").

Transferor is to convey the premises described above to Transferee, and Transferee desires to assume payment of the Note and assume the terms of the Security Instrument; and

NOW, THEREFORE, in consideration of the mutual promises of the Parties hereto and other good and valuable consideration, the receipt of which is hereby acknowledged, the Parties do hereby covenant and agree as follows:

1. Lender and Mortgagee agree not to exercise the right to declare all sums secured by the Security Instrument to be immediately due and payable by reason of the anticipated transfer.

2. Lender unequivocally accepts Transferee as the primary obligor to pay the remaining indebtedness as set forth below.

3. Transferee does hereby assume all obligations under the Mortgage and further assumes and agrees to pay the principal sum of the indebtedness evidenced by the Note which has a current principal balance of \$463,069.64, together with interest thereon at the present rate of 2.250% per annum, in equal monthly installments of \$1,949.07, including interest, on the first day of each month beginning **July 1, 2025**, together with any amounts required for escrow deposits all as set forth in the Security Instrument. A final installment equal to the entire remaining indebtedness of the obligation shall be due and payable on **September 1, 2051**. Subsequent to this Assumption and Release of Liability Agreement, adjustments to the interest rate and payment amount, if any, shall be made according to the terms of the Mortgage or this Agreement. A copy of the Note and subsequent modifications thereof, if any, are attached hereto and made a part hereof for all purposes.

4. Transferor hereby relinquishes and transfers to Transferee all Transferor's interest in any monies which may be held by Lender as escrow deposits for the purposes of application to taxes, assessments, fire, or other insurance premiums, or any other purposes for which deposits are being required by Lender. Transferee assumes the liability for payment of any unpaid taxes, assessments, fire, or other insurance premiums and agrees to continue making monthly deposits for such purposes if required by the Note and Security Instrument.

5. Lender and Mortgagee do hereby relieve and release Original Obligor(s) of and from any and all further liability or obligation to make the payments provided for pursuant to the terms of the Mortgage. It is expressly understood and agreed by the Parties hereto that this Agreement



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shall not be deemed to be or construed as a release of the indebtedness nor shall anything herein contained in any manner or form impair the validity of the lien of the Security Instrument.

6. There are no offsets or defenses to the Mortgage or to the amount of the debt as hereinbefore set forth.

7. Except as modified by this Agreement, all the provisions of the Mortgage are and shall remain in full force and effect and shall be performed by Transferee as if these agreements had been originally executed by Transferee.

8. This Agreement shall be binding upon and inure to the benefit of the Parties hereto, their legal representatives, heirs, administrators, executors, successors and assigns.

IN THE EVENT this Agreement is not executed by Transferor, Transferee is nevertheless bound by this Agreement.

IN WITNESS WHEREOF, the undersigned parties have executed this Assumption and Release of Liability Agreement.



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Transferor:

Richard H Fall, his Attorney in fact 6/18/2025
 - SELLER - Richard H Fall, by Donald Scott Fall, his Attorney-in-Fact - DATE -

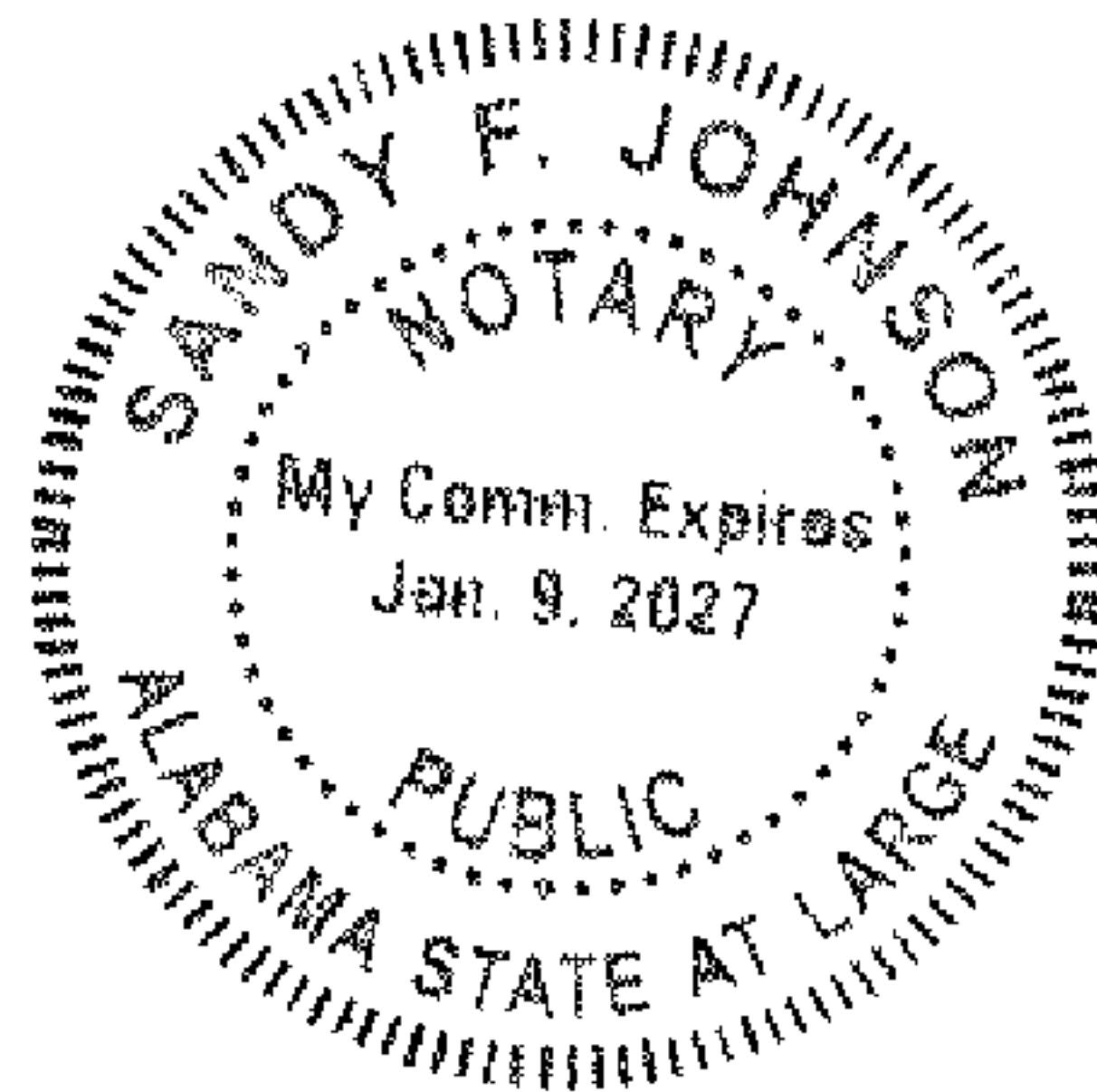
Doris E Fall, her Attorney in fact 6/18/2025
 - SELLER - Doris E Fall, by Donald Scott Fall, her Attorney-in-Fact - DATE -

ACKNOWLEDGMENT

The State of Alabama
Shelby County

I, Sandy F. Johnson hereby certify that **Richard H Fall and Doris E Fall, by Donald Scott Fall, thier Attorney-in-Fact**, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date 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 18 day of June A.D. 2025.

Sandy F. Johnson
 Notary Public



My Commission Expires: 01/09/2027



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Transferee:

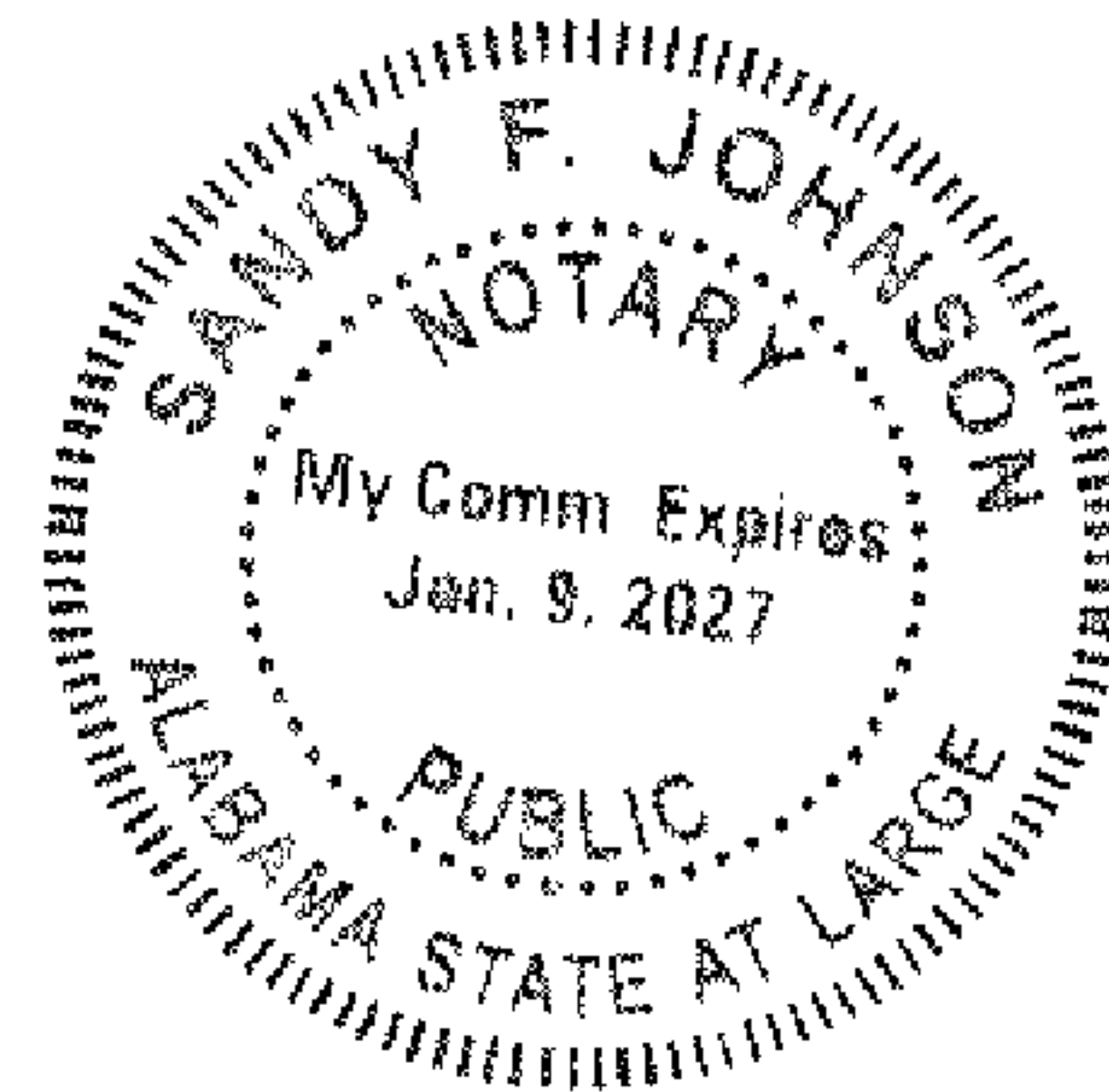
[Signature] 06/18/2025
- BORROWER - Sloan Monk - DATE -

[Signature] 06/18/2025
- BORROWER - Ashley Monk - DATE -

ACKNOWLEDGMENT

The State of Alabama
Shelby County

I, Sandy F. Johnson hereby certify that **Sloan Monk and Ashley Monk, husband and wife**, whose name is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date 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 18 day of June A.D. 2025



[Signature]
Notary Public

My Commission Expires: 01/09/2027



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Lender:

Freedom Mortgage Corporation

By: [Signature]

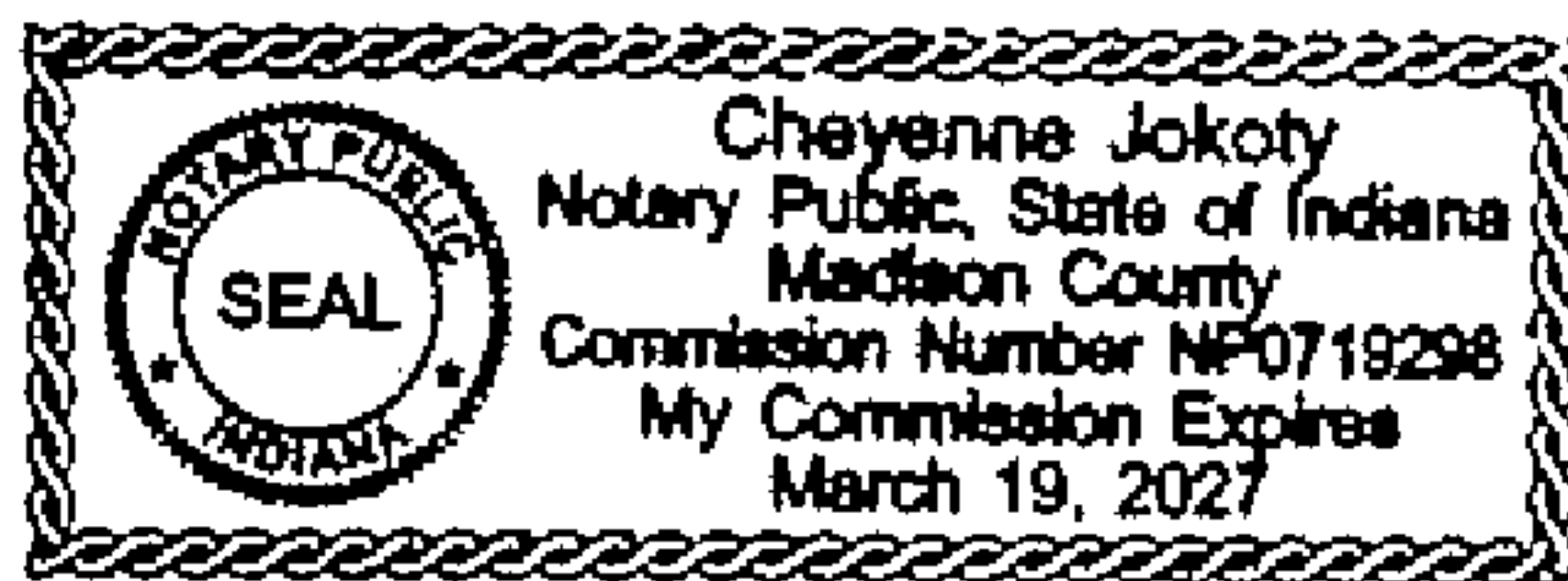
Is: J. Carter Sanderson processor
(Printed Name and Title)

ACKNOWLEDGMENT

The State of Indiana

Hamilton County

I, Cheyenne Jokoty hereby certify that
J. Carter Sanderson of Freedom Mortgage Corporation, A Corporation,
on behalf of the entity, whose name is signed to the foregoing conveyance, and who is known to
me, acknowledged before me on this date 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 19
day of June A.D. 2025.



Chey Jokoty
Notary Public

My Commission Expires: March 19, 2027



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Mortgagee:

MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC., as Mortgagee, as nominee for

The Federal Savings bank

its successors and assigns.

By: [Signature]

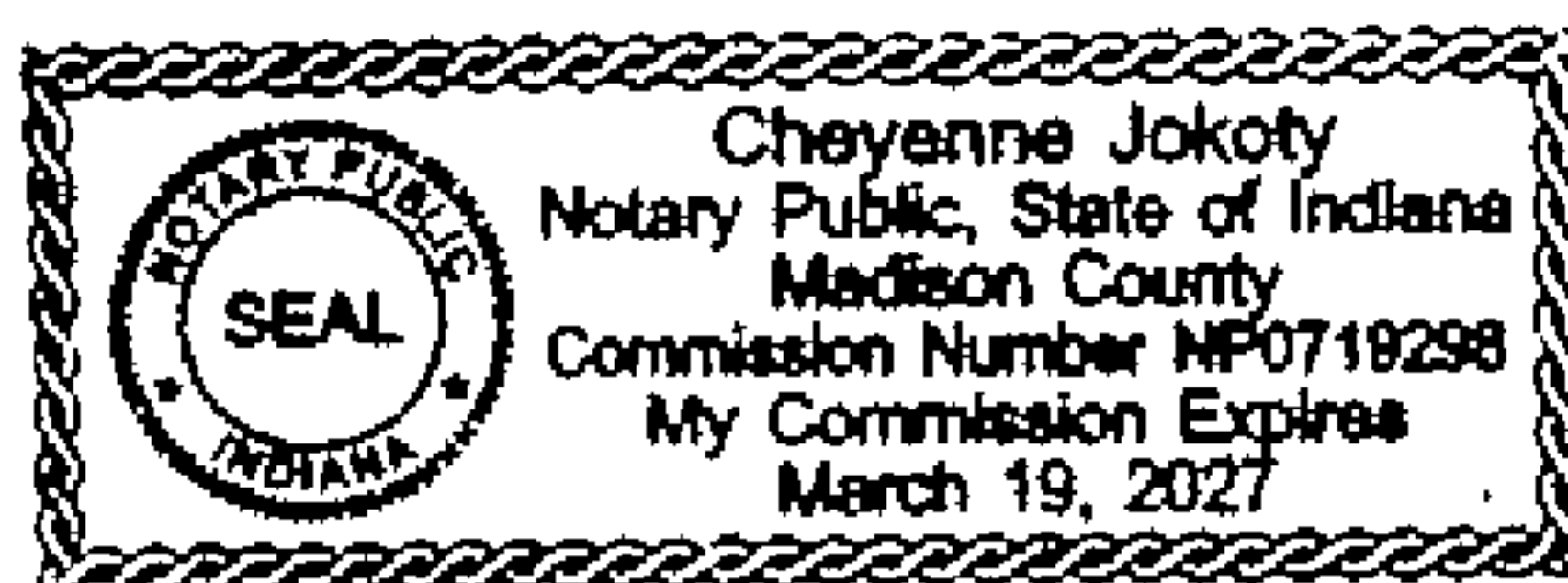
Its: J. Carter Sanderson Asst. Secretary
(Printed Name and Title)

ACKNOWLEDGMENT

The State of Indiana

Hamilton County

I, Cheyenne Jokoty hereby certify that
J. Carter Sanderson, Asst Secretary of MORTGAGE
ELECTRONIC REGISTRATION SYSTEMS, INC., on behalf of the entity, whose name is signed
to the foregoing conveyance, and who is known to me, acknowledged before me on this date 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 19 day of June A.D. 2025.



Cheyenne Jokoty
Notary Public

My Commission Expires: March 19, 2027



0136164449-01

Borrower: Sloan Monk and Ashley Monk

Property Address: 122 Canter Way, Alabaster, AL 35007

LEGAL DESCRIPTION

Paste final legal description here then photocopy.

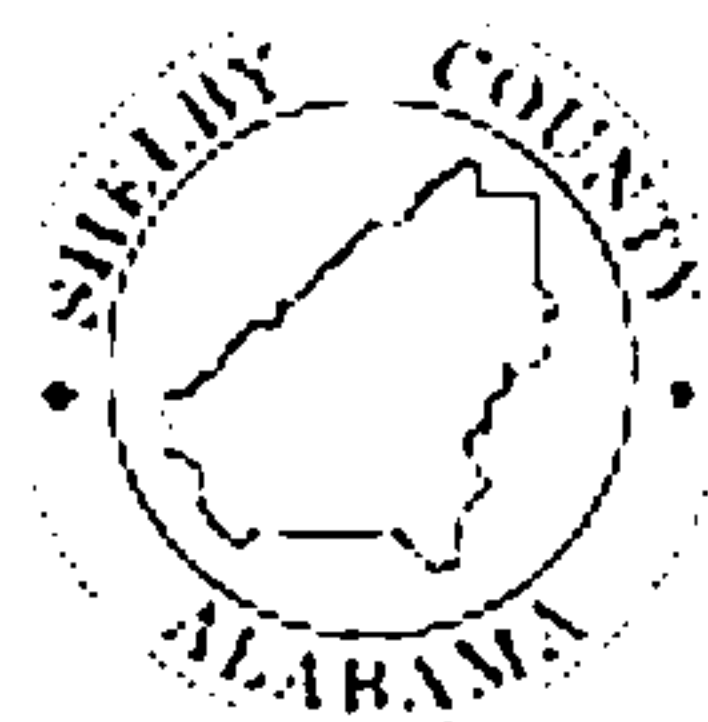
SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF



EXHIBIT A

Property 1:

Lot 34, in the Saddle Lake Farms Condominium, a condominium located in Shelby County, Alabama, as established by Declaration of Condominium as recorded in Instrument No. 1995-17533 and Articles of Incorporation of Saddle Lake Farms Association, Inc., as recorded in Instrument No. 1995-17530, in the Office of the Judge of Probate of Shelby County, Alabama, together with an undivided interest in the Common Elements of Saddle Lake Farms Condominium, said unit being more particularly described in the floor plans and Architectural Drawings of Saddle Lake Farms Condominium, as recorded in Map Book 20, Page 20 A & B, 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
06/20/2025 12:03:14 PM
\$52.00 JOANN
20250620000189110

Allen S. Bayal