

Must certify this to be
true and correct and request it
be recorded.
Signed _____

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Your mortgage loan is insured with the Federal Housing Administration (the Authority). If you sell your home and do not assume your loan in full, the person purchasing your home must take application and receive approval from the Authority to assume your loan. If you sell your home to someone who is ineligible to assume an insured loan and allow the purchaser to make your mortgage payments for you, the Authority will refuse to allow the sale and demand full repayment of the loan. This could result in the foreclosure of your mortgage and the repossession of the property.

Foreclosure may also result if you fail to occupy the property as your principal residence, if you fail to do so by the agreements contained in the mortgage or if it is found that the statements and representations contained in the borrower's Affidavit and in the mortgage were not true.

You may avoid such action by paying your loan in full when you sell your home or by making certain that the assumption of your loan has been approved by the Authority. In order to assume your loan, a purchaser must meet the following requirements:

PRINCIPAL RESIDENCE

An insured loan may be assumed only with the prior approval of the Authority and only if the assuming party intends to occupy the property as his principal residence within 60 days of the date on which he becomes the owner of the property. The property cannot be used for other than residential purposes and no portion of the property can be used for any trade or business. The property must be occupied as a principal residence and not as a second home.

MAXIMUM PURCHASE PRICE

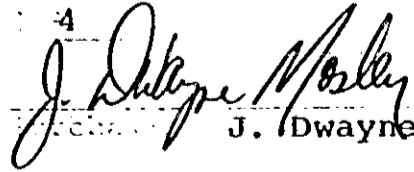
The purchaser cannot pay less than 3% interest in principal residence at any time within the 30 year period ending on the date the assumption is executed. If there is any other mortgage on this assumption, each mortgage must meet the 30 year requirement.

EXEMPTION: If the property is located in a target area as determined by the Authority, the purchaser is exempt from the above requirements and may assume the loan at any time.

PRICE REQUIREMENT

The purchase price of the property cannot exceed 110% of the average area purchase price for property located nearby at the time of the assumption, as established by the Authority.

I have read and understand the above and agree to the terms of this document as of this 31st day of December 1984.


J. Dwayne Mosley


Tanny J. Mosley

RECORDED DEC 31 1984 at 5:07 P.M.

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