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R E L E A S E   O F   C O - B O R R O W E R

THIS AGREEMENT, made this 25th day of February, 1991, by and between the FIRST NATIONAL BANK OF COLUMBIANA, as Mortgagee, JOSEPH SHAWN KING and KIMBERLY ANN RASCO, Mortgagors, and KIMBERLY ANN RASCO, WILLIAM RASCO and ANN RASCO, as Purchasers.

W I T N E S S E T H:

That Joseph Shawn King has conveyed his undivided our-fourth interest by a Warranty Deed to that certain parcel or real estate described as follows, to-wit:

Lot No. 8 First Addition to Triple Springs Subdivision, First Sector, as recorded in Map Book 6, Page 51, in the Probate Records of Shelby County, Alabama. LESS AND EXCEPT property conveyed to David Lee Warren and Kelley M. Warren as described in Real Book 75, Page 460, recorded in the Probate Records of Shelby County, Alabama. Situated in Shelby County, Alabama.

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That the Mortgagors have heretofore made, executed and delivered to Mortgagee their promissory note dated November 14, 1990 in the principal amount of \$35,000.00, providing for interest at the rate of 11.50% per annum, interest and principal payable in monthly installments of \$408.86, and as security for the payment of said note, and as part of the same transaction, said mortgagors made, executed and delivered to Mortgagee a realty mortgage bearing the date of said note, whereby Mortgagors mortgaged the above described premises to Mortgagee;

That the Co-Borrower, Joseph Shawn King desires to be relieved of the obligation of said note and mortgage;

That Kimberly Ann Rasco, William Rasco and Ann Rasco are willing to assume any and all obligations of said Joseph Shawn King under said note and mortgage;

That Mortgagee is willing to accept said Kimberly Ann Rasco, William Rasco and Ann Rasco as the sole obligors on said note and mortgage;

✓ J. N. B. C

NOW, THEREFORE, it is agreed between the parties hereto as follows:

Purchasers jointly and severally hereby assume and agree to pay the unpaid principal balance of said note in the amount of \$ 34,785.59, together with interest thereon from the 22nd day of January, 1991, according to the terms of said note, as and when the same becomes due and payable, and Purchasers jointly and severally assume and agree to fully perform any and all obligations of every kind and nature imposed on the Mortgagors by said note and mortgage. In consideration of said agreement of the Purchasers, the Mortgagee hereby releases the Co-Borrower, Joseph Shawn King from all personal liability on said note and mortgage.

This agreement does not constitute the creation of a new debt or the extinguishment of the debt evidenced by said note, nor does it in anywise affect or impair the lien of said mortgage, which Purchasers hereby acknowledge to be a valid and existing first lien on the above described premises, and the lien of said mortgage is agreed to have continued in full force and effect from the date thereof, unaffected and unimpaired by this agreement, and the same shall so continue until fully satisfied.

The validity and enforceability of this agreement as between Mortgagee and Purchasers shall not be impaired or affected by any rights or equities now existing or that may hereafter arise between Mortgagors and Purchasers.

IN WITNESS WHEREOF, said parties have caused this agreement to be executed the day and year first above written.

FIRST NATIONAL BANK OF COLUMBIANA

BY: J. D. Wright sr VP

Its  
Mortgagee

Joseph Shawn King  
Joseph Shawn King, Mortgagor

Kimberly Ann Rasco  
Kimberly Ann Rasco, Purchaser

William Rasco  
William Rasco, Purchaser

Ann Rasco  
Ann Rasco, Purchaser

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STATE OF ALABAMA        I  
COUNTY OF SHELBY        I

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Joseph Shawn King, Kimberly Ann Rasco, William Rasco, and Ann Rasco, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day, 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 official seal this 25th day of February, 1991.

*Michael Walter*

Notary Public  
MY COMMISSION EXPIRES: 4/22/92

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STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED

91 MAR -1 AM 9:26

*William H. Scarborough, Jr.*  
JUDGE OF PROBATE

1. Deed Tax	0
2. Mtg. Tax	0
3. Recording Fee	7.00
4. Indexing Fee	4.00
5. No Tax Fee	0
6. Certified Fee	1.50
Total	12.50