

RELEASE AND ASSUMPTION AGREEMENT

THIS AGREEMENT made the 1st day of September 1970, between Connecticut Savings Bank of New Haven, a Connecticut Corporation, hereinafter called Connecticut Savings Bank and Robert L. Hilbun and wife Patsy A. Hilbun hereinafter called "Obligors" whether one or more, and Paul H. Woolley and wife Judy R. Woolley hereinafter called "Purchasers" whether one or more, WITNESSETH THAT:

WHEREAS Connecticut Savings Bank is the owner and holder of the bond or note of in the original principal amount of \$10,000.00, dated September 27, 1969 delivered to COBBS, ALLEN & HALL MORTGAGE COMPANY, INC., executed or thereafter assumed by OBLIGORS and secured by a mortgage, deed of trust or security deed upon premises located at 700 North Depot Street, Wilton, Alabama State of Alabama and recorded in County of Shelby in Book or Volume No 312, Page No. 492, and assigned to Connecticut Savings Bank by Assignment dated September 29, 1969 recorded in Book No. 259, Page No. 647, title to which mortgaged premises is now vested in PURCHASERS, subject to the bond or note and mortgage, deed of trust or security deed which, together with any agreement of extension or modification thereof, are hereinafter called "THE OBLIGATION" and OBLIGORS and PURCHASERS have requested Connecticut Savings Bank to release OBLIGORS from all liability for the performance of the terms and conditions of the OBLIGATION, which Connecticut Savings Bank is willing to do in consideration of the assumption of such liability by the PURCHASERS,

IT IS AGREED, in consideration of the mutual agreement herein, that:

1. OBLIGORS are hereby released from all liability for the performance of the terms and conditions of the OBLIGATION including the liability of personal judgement, subject, however, to the provision that this RELEASE shall in no wise affect, impair, or diminish the lien or validity of OBLIGOR'S warranties or covenants of title under such OBLIGATION.
2. PURCHASERS, jointly and severally, do hereby assume and covenant to perform all the terms and conditions of the OBLIGATION and agree to be personally bound for such performance.
3. OBLIGORS assign to PURCHASERS, subject to the provisions of the OBLIGATION, all rights in and to any reserve for taxes and insurance, now held by COBBS, ALLEN & HALL MORTGAGE CO., INC. under the provisions of the obligation.
4. This agreement shall bind, jointly and severally, the heirs, executors, administrators, successors and assigns of Conn. Savings Bank, OBLIGORS, and PURCHASERS respectively.

IN WITNESS WHEREOF, Connecticut Savings Bank has caused this Agreement to be executed by its duly authorized officers and its corporate seal to be hereunto affixed, and each of the OBLIGORS and PURCHASERS has hereunto set his hand and seal the day and year first above written.

SIGNED, SEALED AND DELIVERED
IN THE PRESENCE OF

John B. Brewin
James J. Brewin Jr.
P. H. Woolley
Mrs. P. H. Woolley

Robert L. Hilbun (SEAL)
Obligor
Patsy A. Hilbun (SEAL)
Obligor
Paul Woolley (SEAL)
Purchaser
Judy Helen Woolley (SEAL)
Purchaser

CONNECTICUT SAVINGS BANK OF NEW HAVEN
BY Donald T. Jones Vice President
Attest Robert A. Babcock
Robert A. Babcock, Secretary

BOOK 264 PAGE 184
STATE OF ALABAMA
IN WITNESS WHEREOF
1970 OCT -3 PM 9:00
U.C.C. FILE NUMBER 0
REC. EX. & P. AS SHOWN
Conrad J. Barber
JUDGE OF PROBATE

*Insert here complete reference to any assignment of the obligation.