

RELEASE OF CO-BORROWER

THIS, AGREEMENT, made this 2nd day of February, 1996, by and between the FIRST NATIONAL BANK OF COLUMBIANA, as Mortgagee, James J. Lynch, DVM, Mortgagor and David E. Hammett, DVM, Borrower.

W I T N E S S E T H:

That James J. Lynch, DVM has heretofore conveyed his interest to certain property more particularly described below to David E. Hammett, DVM, as shown recorded in Instrument Number 1995-36663 dated December 21, 1995 in the Probate Office of Shelby County, Alabama, to-wit:

A parcel of land in the NW 1/4 of the SE 1/4 of Section 21, Township 20 South, Range 3 West, Shelby County, Alabama, described as follows: Commence at the Southeast corner of the Northwest 1/4 of the Southeast 1/4 of Section 21, Township 20 South, Range 3 West, Shelby County, Alabama; thence Northerly along the East line of said 1/4 1/4 Section a distance of 1,016.2 feet; thence 91 deg. 42 min. 15 sec. left a distance of 53.1 feet to a point 30 feet West of the centerline of the Maylene-Helena paved public road, and the point of beginning of tract of land herein described; thence continue along the last mentioned course a distance of 150.00 feet; thence 90 deg. right, Northerly a distance of 100.0 feet; thence 90 deg. right Easterly a distance of 150.0 feet to a point that is 30 feet West of above said stated centerline; thence Southerly a distance of 100.0 feet to the point of beginning; being situated in Shelby County, Alabama.

That the Mortgagors have heretofore made, executed and delivered to Mortgagee their promissory note dated July 20, 1989 in the principal amount of \$84,486.85, providing for interest at the rate of 12.00% per annum, interest and principal payment in monthly installments and adjusting annually according to FNBC loan Disclosures, 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;

Inst # 1996-04233

02/08/1996-04233
04:07 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 SNA 12.00

That the Co-Borrower, James J. Lynch, DVM desires to be relieved of the obligation of said note and mortgage;

That David E. Hammett, DVM is willing to assume any and all obligations of said James J. Lynch, DVM under said note and mortgage;

That Mortgagee is willing to accept said David E. Hammett, DVM as the sole obligor on said note and mortgage;

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

David E. Hammett, DVM hereby assumes and agrees to pay the unpaid principal balance of said note in the amount of \$61,511.19, together with interest thereon from the 2nd day of February, 1996, according to the terms of said note, as and when the same becomes due and payable, the said David E. Hammett, DVM hereby assumes and agrees to fully perform any and all obligation of every kind and nature imposed on the Mortgagor by said note and mortgage. In consideration of said agreement between James J. Lynch, DVM and David E. Hammett, DVM, the Mortgagee hereby releases the Co-Borrower, James J. Lynch, DVM 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 this note, nor does it in anywise affect or impair the lien of said mortgage, which said David E. Hammett, DVM hereby acknowledges 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 David E. Hammett, DVM shall not be impaired or affected by any rights or equities now existing or that may hereafter arise between James J. Lynch, DVM and David E. Hammett, DVM.


STATE OF ALABAMA

SHELBY COUNTY

CORPORATE ACKNOWLEDGEMENT

I, the undersigned, Notary Public, in and for said County in said State, hereby certify that William R. Justice whose name as In-House Counsel of First National Bank of Columbiana a corporation, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of this instrument, 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 and Official seal this 8th day of February, 1996.


Notary Public
My Commission Expires 7/3/98

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: William R. Jeter
Its In House Counsel
Mortgagee

James J. Lynch
James J. Lynch, DVM, Mortgagor

David E. Hammett DVM
David E. Hammett, DVM, Borrower

STATE OF ALABAMA }

SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that James J. Lynch, DVM, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of February, 1996.

John R. Dyer
Notary Public

MY COMMISSION EXPIRES: 11/7/97

STATE OF ALABAMA }

SHELBY COUNTY }

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that David E. Hammett, DVM, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the instrument, he executed the voluntarily on the day the same bears date.

Given under my hand and official seal this 2nd day of February, 1996.

John K. Jeter
Notary Public

Inst # 1968014330N EXPIRES: 11-8-98