

**GENERAL RELEASE OF LIABILITY REGARDING REAL ESTATE NOTE AND  
MORTGAGE AND ASSIGNMENT OF LIABILITY UNDER NOTE AND MORTGAGE**

**STATE OF ALABAMA     )**

**SHELBY COUNTY         )**

**COMES NOW**, Milton Pate and Martha Pate (hereinafter referred to as Mortgagees) and Ralph Gibson, an unmarried man, and Sherry Gable (a/k/a Sherry Headrick Gibson, a/k/a Sherry Denise Headrick), a single woman, (hereinafter referred to as Mortgagors) with the specific intent to release Sherry Gable from any and all liability, obligation and debt owed to the Mortgagees by the Mortgagors. The parties herein agree to the following set of facts and conditions:

1. On June 23, 2005, the Mortgagors purchased a piece of property (the Property") from the Mortgagees located at 3219 Highway 52 West, Pelham, Alabama 35124. This property is more specifically described in Exhibit "A," which Exhibit is attached hereto and incorporated herein by reference.
2. Signed and executed simultaneously with this transaction was both a Promissory Note (the "Note") and Real Estate Mortgage (the "Mortgage"), evidencing a purchase money mortgage in the amount of \$215,000.00 owed from the Mortgagors to the Mortgagees. Said Mortgage was recorded in the Office of the Judge of Probate in Shelby County, Alabama on July 12, 2005 (Instrument Number: 20050712000349590).
3. A Warranty Deed was executed by the Mortgagees to the Mortgagors transferring any and all interest they had in the Property into the Mortgagors which was recorded in the Office of the Judge of Probate in Shelby County, Alabama (Instrument Number: 20050712000349580).
4. Subsequent to the execution of these documents, one of the Mortgagors, Sherry Gable, wishes 1) to transfer any and all interest that she has in the Property to Ralph Gibson and 2) be released from any and all obligations under the Note and Mortgage.
5. Ralph Gibson and the Mortgagees 1) consent to Sherry Gable transferring her interest in the Property to Ralph Gibson and 2) agree to release Sherry Gable, her heirs and assigns, from any and all obligations under the Note and Mortgage.
6. Ralph Gibson, in consideration of Sherry Gable transferring her interest in the Property to him, agrees and consents to the Assignment of the obligation under the Note and Mortgage and further consents to be the exclusive and sole Obligor under the Note and the exclusive and sole Mortgagor under the

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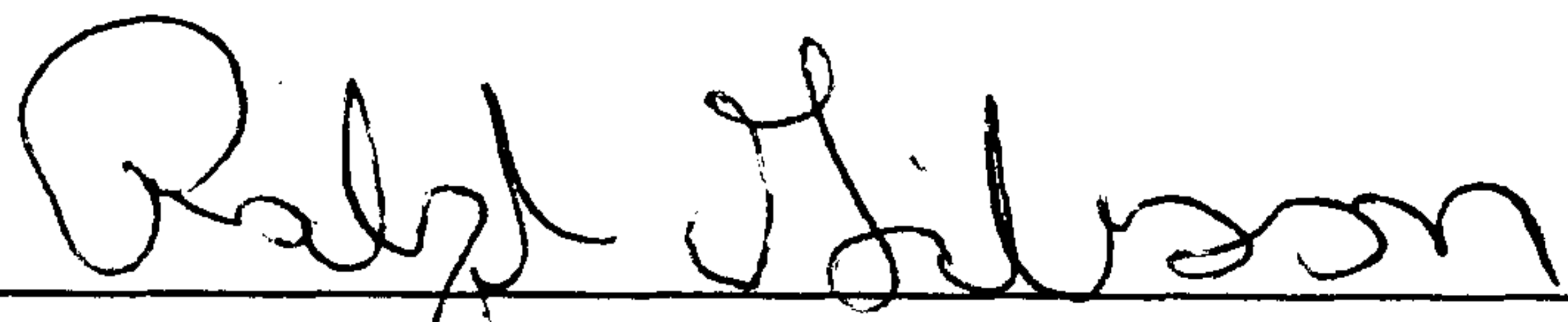
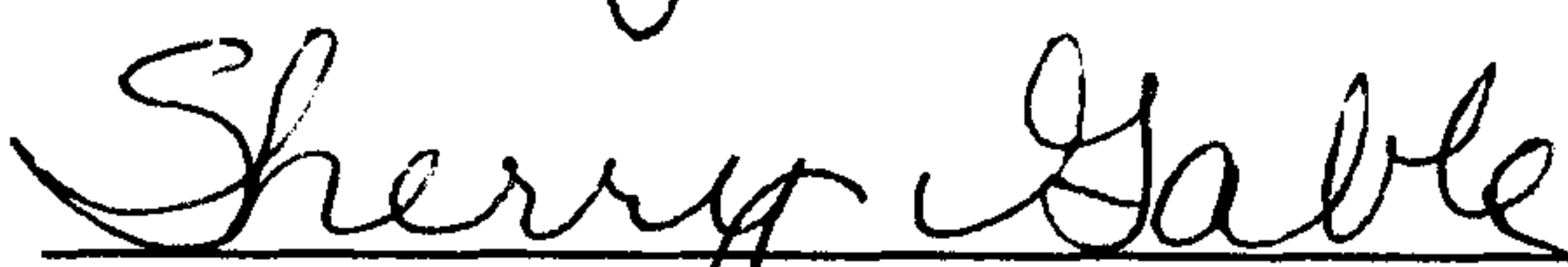



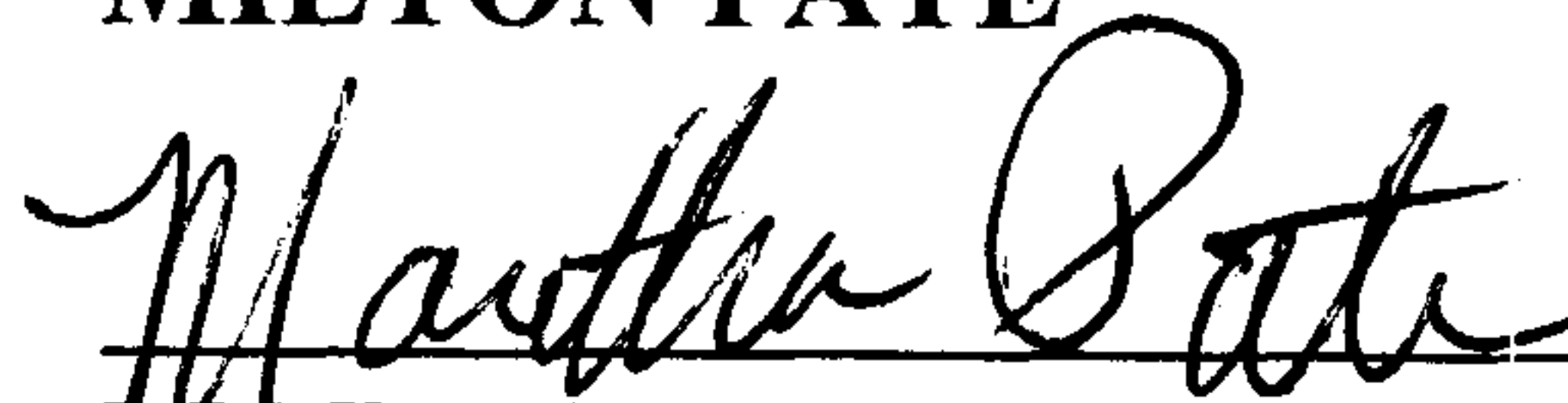
Mortgage. Ralph Gibson hereby releases and indemnifies Sherry Gable with respect to any liability arising out of the Note and Mortgage, past or future, and further agrees to be solely liable for any and all future obligations to the Mortgagees under the Note and Mortgage.

7. The Mortgagees are fully aware of this Assignment of interest between the Mortgagors and fully agree to release Sherry Gable, her heirs and assigns, from any and all obligations under the Note and Mortgage. Further, Mortgagees agree that if a foreclosure action is initiated against Ralph Gibson at any time in the future for any reason, Sherry Gable will not be named a party to any such action.

THEREFORE, by the execution of this General Release and Assignment of Liability Under Note and Mortgage, Sherry Gable is released by Ralph Gibson and by the Mortgagees from any and all payment and other obligations under the Note and Mortgage. Sherry Gable will sign a Quit Claim Deed divesting her interest in the Property and fully investing that interest into the name of the remaining Mortgagor, Ralph Gibson. Ralph Gibson will be fully responsible as sole Obligor and sole Mortgagor under the Note and Mortgage. In consideration of good and valuable consideration received from Sherry Gable, the Mortgagees fully accept and consent to this Assignment of Liability Under Note and Mortgage from Sherry Gable to Ralph Gibson and grant to Sherry Gable a General Release of Liability with respect to said Note and Mortgage under the terms outlined in the above paragraphs.

Signed this 18 day of October, 2005.

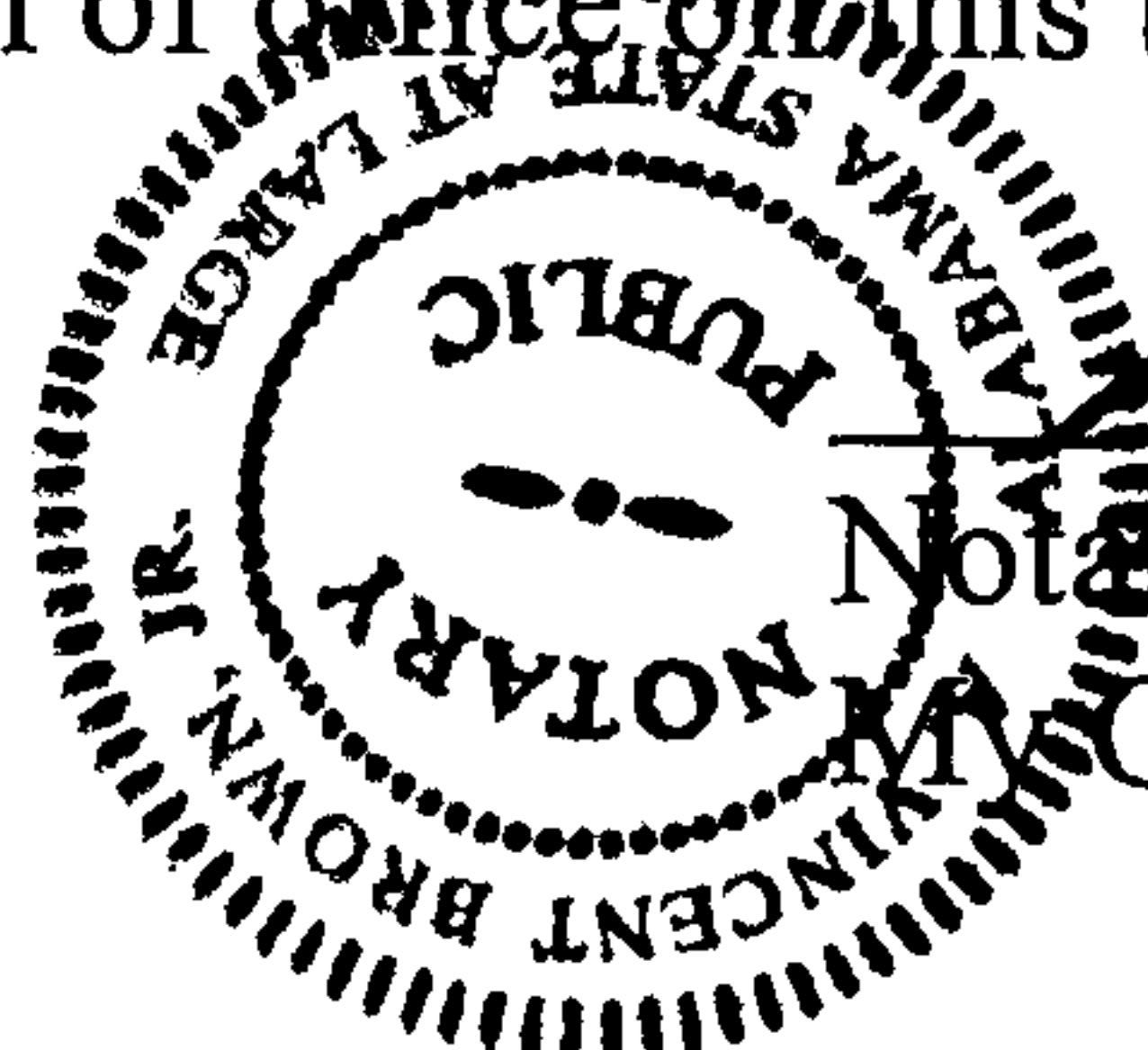
  
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RALPH GIBSON  
  
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SHERRY GABLE

  
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MILTON PATE  
  
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MARTHA PATE

STATE OF ALABAMA     )  
                                  )  
Shelby COUNTY     )

Before me, the undersigned authority, a Notary Public, in and for said State and County, personally appeared **RALPH GIBSON, SHERRY GABLE, MILTON PATE AND MARTHA PATE**, who are known to me, and who being first duly sworn, deposes and says that, being informed of the contents of such instrument, they executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal of office on this the 18 day of October, 2005.

 Notary Public  
My Commission Expires: 11-27-2007