

RELEASE OF CLAIM
AND ASSIGNMENT OF INTEREST

BETWEEN
FIRST SAVINGS BANK
AND
THE ABC INSURANCE COMPANIES

STATE OF _____

COUNTY OF _____

FOR AND IN CONSIDERATION of the sum of _____ Dollars (\$_____), to me in hand paid by THE ABC INSURANCE COMPANIES, I the undersigned, as Authorized Agent for FIRST SAVINGS BANK, hereby, now and forever, fully and finally release, acquit and discharge the said THE ABC INSURANCE COMPANIES, its heirs, executors, administrators, successors and assigns, and all other persons, firms or corporations, who are or might be liable in any way, from all present or future claims of any kind or character, and all liability now accrued or hereafter to accrue, which it has or might have against him, it or them, on account of, or because of, all damages, claims, causes of action, demands, and/or losses to property, whether developed or undeveloped, resulting, or to result, or sustained or received by FIRST SAVINGS BANK and its property by fire on or about January 1, 1994, which occurred at the residence located at 1 Brazelia Street, Hogan, Toupe County, Georgia, and it hereby acknowledges FULL, FINAL AND COMPLETE SETTLEMENT and satisfaction of ALL claims of whatever kind, character, and description which it may have against him, it or them by reason of the above-mentioned damages, losses or injuries which claims arise by virtue of its security interest granted to it by G.W. Brainless and Lovely Brainless under Mortgage Loan No. 22, also known as the first mortgage, and the policy of insurance issued to G.W. Brainless and Lovely Brainless to which FIRST SAVINGS BANK is identified as "Mortgagee", policy number HR 9, to the extent said policy insures FIRST SAVINGS BANK'S interest under the first mortgage. It is further agreed and understood that the payment of said amount is not to be construed as an admission of liability upon the part of said person, firm or corporation; liability by him, it or them being expressly denied. All agreements and understandings between the parties hereto are embodied and expressed herein and the terms of this release are contractual and are not mere recitals.

I further agree, in consideration of the aforestated sum, to indemnify and hold harmless THE ABC INSURANCE COMPANIES against any claims, demands, action or causes of actions, which may be made or brought against them or any of them by anyone claiming entitlement to reimbursement or payment of property damage or other damages or expenses arising out of or in any way connected with the above-referenced mortgage, Mortgage Loan No. 22.

I further agree that, for and in consideration of the sum of _____ Dollars (\$_____), which represents the payment on the balance of the afore-stated

mortgage on the property described herein, the receipt and sufficiency of which are hereby acknowledged, FIRST SAVINGS BANK (hereinafter referred to the "Assignor") does hereby transfer, set over, assign, and convey to THE ABC INSURANCE COMPANIES (herein after referred to as the "Assignee"), all of Assignor's right, title, interest, powers and privileges in, to, and under that certain Security Deed, dated December 1, 1952, from G.W. Brainless and Lovely Brainless to Assignor, recorded in Deed Book 62, Page 8 of the Toupe County, Georgia records, said Security Deed given as security for the first mortgage loan 22, between G.W. Brainless and Lovely Brainless as mortgagors, and the Assignor as mortgagee, dated December 1, 1952.

Further, for an in consideration of the above-described _____ Dollars (\$____), the receipt and sufficiency of which are hereby acknowledged, the Assignor does hereby transfer, set over, assign, and convey to Assignee, all of Assignor's right, title, interest, powers, and privileges in, to, and under the above-described Mortgage Loan Agreement, 22, between G.W. Brainless and Lovely Brainless as Mortgagors, and the Assignor as Mortgagee, dated December 1, 1952, including all of Assignor's right, title, interest and privileges in, to, and under Assignor's cause of action in foreclosure against the above-described property arising out of the default of the above-described first mortgage loan, and every other cause of action against G.W. Brainless and Lovely Brainless arising out of said Security Deed and First Mortgage Loan Agreement.

To have and to hold unto Assignee and its successors and assigns forever, without warranty and without recourse to Assignor.

This transfer and assignment shall be binding upon and enure to the benefit of Assignor and Assignee and their respective successors and assigns.

I further represent, declare and agree that I understand fully the terms of this release and assignment and that I rely wholly on our collective judgment in so doing, and that I voluntarily accept said sum for the purpose of making a full and final compromise, adjustment and settlement of the damages above mentioned. I attach hereto as Exhibit "A" a Resolution of Authority executed by a quorum of the current Board of Directors of FIRST SAVINGS BANK dated _____ and expiring on _____ that I have full authority As Authorized Agent for FIRST SAVINGS BANK to execute this document on the Bank's behalf.

I NOW SIGN THIS RELEASE AND ASSIGNMENT.

Witness my hand and seal this the _____ day of _____, 2000 ,

THIS IS A FULL AND FINAL RELEASE AND ASSIGNMENT

As Authorized Agent For FIRST SAVINGS BANK

PRINTED NAME OF AUTHORIZED AGENT

TITLE OF AUTHORIZED AGENT

Sworn to and subscribed before me _____ this _____ day of _____, 2000, a Notary Public for and within the County of _____, State of _____, personally appeared the above-mentioned _____, to me known to be the person named in and who executed the foregoing RELEASE OF CLAIM AND ASSIGNMENT OF INTEREST and whom I swear and aver has presented to me proof of his identity by current, valid and recent photographic identification and acknowledge that she/he executed the same as her/his free act and deed.

NAME OF NOTARY PUBLIC

My Commission Expires: