

412.080 Action by surety who pays, against principal -- Against cosurety.

If a surety pays any part of a debt or liability for which he is bound as surety, he may recover the amount, with interest from time of payment, from the principal by action at law or by motion, after ten (10) days' notice in writing. He may also sue a cosurety, separately or as a joint defendant with the principal, in such proceeding, and in like manner recover judgment against him, separately or jointly, at the same time, for his proper part of the debt or liability so paid, as if the sureties were the sole obligors. If one (1) or more of several cosureties is insolvent, or resides out of the state, the recovery against the solvent and resident sureties shall also be for a proper part of the share of liability pertaining to the insolvent or nonresident surety. If the surety afterwards makes further payment on the debt or liability, he may again have like remedy therefor. But nothing in this section shall preclude the party sued from making any defense that might have been made against the original demand, unless the payment was made after and in consequence of a judgment in an action of which he had notice.

Effective: October 1, 1942

History: Recodified 1942 Ky. Acts ch. 208, sec. 1, effective October 1, 1942, from Ky. Stat. sec. 4665.