

1984

SEND TAX NOTICE TO:

Merchants & Planters Bank
Post Office Box 250
Montevallo, Alabama 35115

This instrument prepared by Wade H. Morton, Jr., Attorney at Law,
Post Office Box 1227, Columbiana, Alabama 35051-1227

STATE OF ALABAMA)

MORTGAGE FORECLOSURE DEED

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that, WHEREAS, on or about March 3, 1981 WILLIAM H. NIX and wife, JON ELLEN NIX, as Mortagors, executed that certain mortgage conveying the real property hereinafter described to MERCHANTS & PLANTERS BANK, Montevallo, Alabama, a banking corporation, as Mortgagee, which said mortgage was recorded on March 9, 1981 in Mortgage Book 410, at Pages 499-500 in the Office of the Judge of Probate of Shelby County, Alabama, this mortgage is hereinafter referred to as "said mortgage", and which said mortgage was assumed by Jon Ellen Nix as part of the consideration for the conveyance of said real property to her by William H. Nix by that certain deed dated January 25, 1983 and recorded in Deed book 346, at Page 426, in said Probate Records; and,

WHEREAS, said mortgage and the indebtedness secured thereby, as evidenced by that certain renewal promissory note executed on July 10, 1986 by said Mortgagor William H. Nix, is and was as of the date upon which this foreclosure proceeding was instituted, and is and was as of the date upon which the foreclosure deed was executed and delivered, the sole property of said Mortgagee; and,

WHEREAS, in and by said mortgage said Mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured, according to the terms thereof, to sell all or any part of the real property conveyed by said mortgage in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, after giving twenty-one days notice of the date, time, place and terms of said sale by publication once a week for three consecutive weeks prior to said sale in some newspaper published in Shelby County, Alabama, such sale to be at public outcry for cash, to the highest bidder, and said mortgage provided that in case of sale under the power and authority contained in said mortgage the Mortgagee or any person conducting said sale for the Mortgagee might bid at the same and purchase said property if the highest bidder therefor; and

Wade H. Morton

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WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and such default continuing, even though said Mortgagee gave prior written notice to said Mortgagor/Assumtee that such default would result in foreclosure of said mortgage; and,

WHEREAS, said Mortgagee did give due and proper notice of the foreclosure of said mortgage against all of the real property conveyed thereby, as is hereinafter described, by publication in The Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of May 4, 11 and 18, 1988; and,

WHEREAS, on the 26th day of May, 1988 commencing at approximately 12:00 o'clock noon, being the date and approximate time on which the foreclosure sale was scheduled to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and properly conducted and said Mortgagee did, in strict compliance with the power of sale contained in said mortgage, offer for sale at public outcry to the highest bidder for cash in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, all of the real property conveyed by said mortgage, as hereinafter described; and,

WHEREAS, the undersigned Wade H. Morton, Jr. was the auctioneer, agent and attorney-in-fact who conducted said foreclosure sale and was the person conducting said sale for Merchants & Planters Bank; and,

WHEREAS, the last, highest and best bid for said real property described in said mortgage was the bid of Merchants & Planters Bank in the amount of SEVENTEEN THOUSAND EIGHT HUNDRED THIRTY THREE and 56/100 (\$17,833.56) DOLLARS, which sum of money Merchants & Planters Bank offered as a credit toward all of the indebtedness secured by said mortgage, and said real property was thereupon sold to MERCHANTS & PLANTERS BANK.

NOW, THEREFORE, in consideration of the premises, and a credit in the amount of SEVENTEEN THOUSAND EIGHT HUNDRED THIRTY THREE and 56/100 (\$17,833.56) DOLLARS toward all of the indebtedness secured by said mortgage, MERCHANTS & PLANTERS BANK, by and through Wade H. Morton, Jr., as auctioneer conducting said sale and as attorney-in-

-fact for Merchants & Planters Bank, William H. Nix and wife, Jon Ellen Nix, respectively, and by and through Wade H. Morton, Jr., as auctioneer conducting said sale, does hereby grant, bargain, sell and convey unto the said MERCHANTS & PLANTERS BANK, a banking corporation, the following described real property situated in Shelby County, Alabama, together with all improvements thereon and appurtenances thereto, to-wit:

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That part of the Cecil H. Wells tract of land fronting the Montgomery and Selma public road, in the Town of Montevallo, Alabama between Sections Three (3) and Four (4) Township 24 North, Range 12 East, Shelby County, Alabama, as follows: Beginning at the Southwest corner of the Harriett Ozley lot, and running in a Southward direction 101 1/2 feet (one hundred and one and one-half feet), thence in an Eastward direction one hundred and twenty nine feet (129 feet), thence in a Northward direction one hundred and one and one half feet (101 1/2) thence in a Westward direction one hundred and twenty nine (129), to the Montgomery and Selma public road to point of beginning.

TO HAVE AND TO HOLD the above described real property unto MERCHANTS & PLANTERS BANK, a banking corporation, together with the improvements thereon and the hereditaments and appurtenances thereto belonging; subject, however, to: (1) the statutory right of redemption from said foreclosure sale on the part of those entitled to redeem, as provided by the laws of Alabama; (2) ad valorem taxes for 1988 and subsequent years; and (3) the rights-of-way for poles, power lines, guy wires, roadways and othr easements, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, or visible through use.

IN WITNESS WHEREOF, Merchants & Planters Bank and William H. Nix and wife, Jon Ellen Nix, have caused this instrument to be executed by and through Wade H. Morton, Jr., as auctioneer conducting said sale and as attorney-in-fact for all parties separately, and Wade H. Morton, Jr., as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto

set his hand and seal on this the 26th day of May, 1988.

WILLIAM H. NIX and
wife, JON ELLEN NIX

BY: Wade H. Morton, Jr. (SEAL)
Wade H. Morton, Jr., as
Auctioneer and
Attorney-in-fact

MERCHANTS & PLANTERS BANK, a
banking corporation

BY: Wade H. Morton, Jr. (SEAL)
Wade H. Morton, Jr., as
Auctioneer and
Attorney-in-fact

Wade H. Morton, Jr. (SEAL)
Wade H. Morton, Jr.
Auctioneer Conducting said Sale

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Wade H. Morton, Jr., whose name is Auctioneer is signed to the foregoing conveyance, and who signed the name of William H. Nix and wife, Jon Ellen Nix, to the above conveyance, and also signed the name of Merchants & Planters Bank, a banking corporation, to the foregoing conveyance, and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date, as the action of himself as Auctioneer and the person conducting the same for the said Mortgagee, with full authority, for and as the act of said corporation, and for and as the act of said William H. Nix and wife, Jon Ellen Nix, Mortgagors, in the mortgage referred to in the foregoing deed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this the 26th day of May, 1988.

William M. Morton
Notary Public MY COMMISSION EXPIRES AUGUST 4, 1991

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

88 MAY 26 PM 2:22

Thomas W. Shawcross, Jr.
JUDGE OF PROBATE

1. Deed Tax \$ Seal
2. Mtg. Tax
3. Recording Fee 10.00
4. Indexing Fee 1.00
TOTAL 11.00