

1156

STATE OF ALABAMA

SHELBY COUNTY

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This Foreclosure Deed, made this 17th day of January, 1989, between RIVERCHASE OFFICE PLAZA COMPANY, an Alabama General Partnership, party of the first part, and CONTINENTAL AMERICAN LIFE INSURANCE COMPANY, a Delaware corporation, party of the second part,

WITNESSETH:

WHEREAS, the said Riverchase Office Plaza Company, heretofore executed a mortgage to Continental American Life Insurance Company, a Delaware corporation, (herein called "the Mortgagee") by instrument filed for record on March 5, 1981, and recorded in Volume 410, at Page 427, of the mortgage records in the Office of the Judge of Probate of Shelby County, Alabama, and which conveyed the hereinafter described property to secure the indebtedness evidenced by a note, payable in installments, therein described; and

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WHEREAS, the said mortgage provides that if said indebtedness or any part thereof should remain unpaid at maturity then the whole of said indebtedness shall at once become due and payable and said mortgage be subject to foreclosure, and further provides that in the event of any such default the Mortgagee shall have the authority to sell said property before the Courthouse door in the City of Columbiana, County of Shelby, Alabama, at public outcry, for cash, after first giving notice by publication once a week for three successive weeks of the time, place and terms of said sale in some newspaper of general circulation published in Shelby County, Alabama, and further provides that in the event of any such sale the person conducting such sale shall have power and authority to execute a deed to the purchaser of said property at such sale, and further provides that the Mortgagee may bid and become the purchaser at such sale of the property described therein; and

Lant. B. Davis
Bradley, Arant, Rose & White
1400 Park Place Tower
Birmingham, AL 35203

WHEREAS, parts of said indebtedness remained unpaid at the respective maturities thereof, and the whole of said indebtedness thereupon became due and payable, and default was made in the payment thereof, and the party of the second part thereafter gave notice by publication in the Shelby County Reporter, a newspaper of general circulation published in Columbiana, Shelby County, Alabama, on December 28, 1988, and January 4 and 11, 1989, that it would sell the hereinafter described property before the Courthouse door of Shelby County, Alabama, at Columbiana, Alabama, at public outcry to the highest bidder, for cash, beginning at 11:00 o'clock, A.M., on the 17th day of January, 1989; and

WHEREAS, the said sale was held at the time and place stated in said notice which was published in the said issues of said the Shelby County Reporter and the party of the second part became the purchaser of the hereinafter described property at and for the sum of \$500,000.00 cash, which was the highest, best and last bid therefor; and

WHEREAS, the undersigned, Kenneth T. Wyatt, conducted said sale and acted as auctioneer thereat, under and pursuant to an appointment as such by the party of the second part;

NOW, THEREFORE, in consideration of the premises the parties of the first part and the party of the second part, both acting by and through the undersigned as their duly constituted and appointed attorney-in-fact and auctioneer at said sale, do hereby grant, bargain, sell and convey unto the said Continental American Life Insurance Company, the following described real property situated in Shelby County, Alabama, to-wit:

Leasehold estate of Riverchase Office Plaza Company, as lessee, under and pursuant to that certain Lease Agreement with Continental American Life Insurance Company, as lessor, dated March 4, 1981, and all options to purchase, including, without limitation all options under Article Twenty of such Lease Agreement, which Lease Agreement demises the following described real property situated in Shelby County, Alabama:

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The following is a description of a tract of land situated in the West 1/2 of the SW-1/4 of Section 19, Township 19 South, Range 2 West, Shelby County, Alabama and being more particularly described as follows:

Commence at the SW corner of Section 19; thence North along the West line of said Section 1,266.48 feet; thence 90 degrees, 00 minutes, 00 seconds right 738.62 feet to the point of beginning; thence 09 degrees, 42 minutes, 33 seconds left 267.39 feet; thence 80 degrees, 17 minutes, 46 seconds left, 20.00 feet; thence 46 degrees, 16 minutes, 06 seconds right, 38.34 feet; thence 43 degrees, 43 minutes, 54 seconds right, 32.24 feet to the Westerly right-of-way of Parkway Lake Drive and a curve to the right, said curve having a central angle of 22 degrees, 31 minutes, 43 seconds and a radius of 670.00 feet; thence 88 degrees, 32 minutes, 17 seconds right to tangent of said curve and along said right-of-way and the arc of said curve 263.44 feet; thence tangent to said curve and along said right-of-way 47.65 feet; thence 62 degrees, 43 minutes, 00 seconds right, leaving said right-of-way 354.46 feet; thence 90 degrees, 00 minutes, 00 seconds right 20.00 feet; thence 40 degrees, 45 minutes, 09 seconds right, 59.40 feet; thence 49 degrees, 14 minutes, 51 seconds right 13.00 feet; thence 69 degrees, 20 minutes, 00 seconds left, 184.83 feet to the point of beginning;

Together with any and all buildings and improvements erected on such real property;

Together with any and all right, title and interest of Riverchase Office Plaza Company under or pursuant to that certain easement recorded in Volume 331, at page 512, in said Office;

Together with any and all right, title, and interest of Riverchase Office Plaza Company as sublessor under any subleases pertaining to such real property;

Together with any and all right, title, and interest of Riverchase Office Plaza Company in and to all fixtures, appliances, machinery, furniture, equipment, and other tangible personal property attached to, situated on, or used in connection with such real property and the improvements situated thereon.

TO HAVE AND TO HOLD unto the said Continental American Life Insurance Company, its successors and assigns forever, as fully and completely in all respects as the same could or ought to be conveyed to the said Continental American Life Insurance Company, under and by virtue of the power and authority contained in the aforesaid mortgage.

IN WITNESS WHEREOF, the said Riverchase Office Plaza Company and Continental American Life Insurance Company, have hereunto set their hands and seals by their said attorney-in-fact and auctioneer at said sale on the day and year first above written.

RIVERCHASE OFFICE PLAZA COMPANY

and

CONTINENTAL AMERICAN LIFE
INSURANCE COMPANY

By Kenneth T. Wyatt
their said Attorney-in-Fact and Auctioneer

STATE OF ALABAMA)

COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Kenneth T. Wyatt, whose name as attorney-in-fact and auctioneer for Riverchase Office Plaza Company, an Alabama General Partnership, and Continental American Life Insurance Company, a Delaware corporation, is signed 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, as such attorney-in-fact and auctioneer, executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, this the 17th day of January, 1989.

Ernest B. Mayhew
Notary Public

[NOTARIAL SEAL]

My Commission Expires: January 11, 1993

THIS INSTRUMENT PREPARED BY:

Lant B. Davis
1400 Park Place Tower
Birmingham, AL 35203

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STATE OF ALABAMA
I CERTIFY THIS
INSTRUMENT WAS FILED

89 JAN 17 PM 1:06

Thomas W. Shuman, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ <u>Foreclosure</u>
2. Mtg. Tax	<u> </u>
3. Recording Fee	<u>10.00</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>11.00</u>