

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That,

WHEREAS, heretofore on, to-wit, July 29, 1987, David Paul Freeman and wife, Linda Kay Freeman, Mortgagors, executed a certain mortgage to First Century Mortgage Corporation, a corporation, which said mortgage is recorded in Real Book 143, Page 850 in the Probate Office of Shelby County, Alabama; and

WHEREAS, said mortgage was duly transferred and assigned to Southern Federal Bank for Savings by Instrument recorded in Book 143, Page 865 in said Probate Office; and

WHEREAS, said mortgage was further assigned to Real Estate Financing, Inc. by instrument recorded in #1992-13269 in said Probate Office; and

WHEREAS, default was made in the payment of the indebtedness secured by the said mortgage, and Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, as transferee, did declare all of the indebtedness secured by the said mortgage due and payable; and said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage in accordance with the terms thereof, by publication in The Shelby County Reporter, a newspaper of general interest and circulation published in Shelby County, Alabama, in its issues of June 18, 25 and July 2, 1997; and

WHEREAS, on July 14, 1997, the day on which the foreclosure sale was due to be held under the terms of the notice during the legal hours of sale, said foreclosure was duly and properly conducted, and the said Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse at Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, in the amount of NINETY-FOUR THOUSAND FIVE HUNDRED SIXTY-ONE AND 33/100 (\$94,561.33) DOLLARS which sum was offered to be credited on the indebtedness secured by said mortgage, and said property was thereupon sold to Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation; and

WHEREAS, Alan L. King acted as auctioneer as provided in said mortgage and conducted the said sale; and

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WHEREAS, said mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased.

NOW, THEREFORE, in consideration of the premises and the credit of NINETY-FOUR THOUSAND FIVE HUNDRED SIXTY-ONE AND 33/100 (\$94,561.33) DOLLARS, David Paul Freeman and wife, Linda Kay Freeman, Mortgagors, by and through Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, do grant, bargain, sell and convey unto Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 1, Block 3, according to the survey of Hamlet, Second Sector, as recorded in Map Book 8 page 36 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Subject to taxes for the current year, 1997, and subsequent years.

Subject to any and all easements and/or restrictions of record.

Subject to the Statutory right of redemption on the part of those entitled to redeem under the laws of the State of Alabama.

TO HAVE AND TO HOLD the above described property unto the said Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, its successors and assigns forever; subject, however, to the Statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the said David Paul Freeman and wife, Linda Kay Freeman, by Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, by Alan L. King, as auctioneer conducting said sale, have caused these presents to be executed on this the 14 day of July, 1997.

REGIONS MORTGAGE, INC., FORMERLY
REAL ESTATE FINANCING, INC.


As Auctioneer

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Alan L. King, whose name as auctioneer for Regions Mortgage, Inc., formerly Real Estate Financing, Inc., a corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, being informed of the contents of this conveyance, he, in his capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 14 day of July, 1997.


Notary Public

My Commission Expires: 8-2-2000

Return: This document prepared by:

Alan L. King

Post Office Box 660525

Birmingham, Alabama 35266-0525

Telephone: 205/871-2200

Inst # 1997-22116

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