

## MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)  
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, heretofore on the 24th day of November, 1993, Vhern Wesley Etherton and wife, Barbara Warr Etherton, executed a certain mortgage to Heritage Home Mortgage Corporation, which said mortgage is recorded in Inst. #1993-39577, et seq., and rerecorded in Inst. #1994-17730, and rerecorded in Inst. #1994-17731, in the Office of the Judge of Probate of Shelby County, Alabama; which said mortgage was transferred and assigned to Colonial Mortgage Company, by instrument dated the 24th day of November, 1993, recorded in Inst. #1993-39894 and rerecorded in Inst. #1994-08866, in said Probate Office; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and Colonial Mortgage Company 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 circulation in Shelby County, Columbiana, Alabama, in its issues of December 17, 24, and 31, 1997 and January 21, 1998; and

WHEREAS, on January 23, 1998, the day on which the foreclosure sale was due to be held under the terms of said notice, during the legal hours of sale, said foreclosure was duly and properly conducted and the said Colonial Mortgage Company 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 COLONIAL MORTGAGE COMPANY in the amount of ONE HUNDRED TWENTY-SIX THOUSAND FOUR HUNDRED NINETY-SEVEN AND 40/100 (\$126,497.40) DOLLARS, which the said Colonial Mortgage Company offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to COLONIAL MORTGAGE COMPANY; and

WHEREAS, J. Dennis Bailey acted as auctioneer as provided in said mortgage and conducted said sale; and

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

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SHELBY COUNTY JUDGE OF PROBATE  
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Inst # 1998-02474

NOW, THEREFORE, in consideration of the premises and the credit of ONE HUNDRED TWENTY-SIX THOUSAND FOUR HUNDRED NINETY-SEVEN AND 40/100 (\$126,497.40) DOLLARS, on the indebtedness secured by said mortgage the said Vhern Wesley Etherton and Barbara Warr Etherton, mortgagors, acting by and through the said Colonial Mortgage Company by J. Dennis Bailey as said auctioneer and the person conducting said sale for the mortgagee, does grant, bargain, sell and convey unto COLONIAL MORTGAGE COMPANY, and its successors and assigns, the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 15, according to the survey of Riverchase West Dividing Ridge, first addition, as recorded in Map Volume 7, Page 3, in the Office of the Judge of Probate of Shelby County, Alabama.

**SUBJECT TO:**

1. Ad valorem taxes for the current year.
2. Any and all easements, encumbrances and/or restrictions of record.
3. All rights outstanding by reason of the statutory right of redemption arising out of or resulting from the foreclosure of that certain mortgage executed by Vhern Wesley Etherton and wife, Barbara Warr Etherton to Colonial Mortgage Company, recorded in Inst. #1993-39577, et seq., and rerecorded in Inst. #1994-17730 and rerecorded in Inst. #1994-17731, in the Office of the Judge of Probate of Shelby County, Alabama. Also subject to right of the foreclosure sale as provided by Federal Tax Lien Act of 1966 (26 U.S.C. 7425).

TO HAVE AND TO HOLD the above described property unto COLONIAL MORTGAGE COMPANY, 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, Vhern Wesley Etherton and Barbara Warr Etherton, and the said Colonial Mortgage Company, have caused this instrument to be executed by

J. Dennis Bailey, as auctioneer and the person conducting said sale for the mortgagee, and in witness whereof the said J. Dennis Bailey, has executed this instrument in his capacity as such auctioneer on this the 23rd day of January, 1998.

Vhern Wesley Etherton and  
Barbara Warr Etherton, Mortgagors

By: Colonial Mortgage Company, Mortgagee

By: J. Dennis Bailey  
As Auctioneer and the person conducting  
said sale for the mortgagee

STATE OF ALABAMA)  
SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that J. Dennis Bailey, whose name as auctioneer and the person conducting said sale for the mortgagee, 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 said conveyance, he, in his capacity as such auctioneer and who person conducting said sale for the mortgagee, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 23rd day of January, 1998.

Gene W. Attaway  
Notary Public

My commission expires: 6/30/2000

THIS INSTRUMENT WAS PREPARED BY:

J. Dennis Bailey  
Attorney at Law  
9636 Parkway East  
Birmingham, Alabama 35215  
(205) 836-6266

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