

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, James D. Scott and wife, Mary Scott,
did on the 30th day of March, 1998, execute a mortgage to
Leaders in Lending, LLC, which mortgage is recorded in Instrument
#1998-12300 ~~XXXXXX~~, in the Office of the Judge of Probate of
Shelby County, Alabama; and which said mortgage was ultimately transferred
and assigned to Principal Residential Mortgage, Inc. by instrument recorded in Instrument
#2000-22879, in said Probate Office; and

WHEREAS, default was made in the payment of said indebted-
ness secured by said mortgage, and the said Principal Residential Mortgage,
Inc., Transferee,

did declare all of the indebtedness secured by said mortgage due and
payable 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, Alabama, in its issues of October 4, 2000, October 11, 2000
and October 18, 2000; and

WHEREAS, on October 25, 2000, the day on which the
foreclosure sale was due to be held, according to said notice, between
the legal hours of sale, said foreclosure sale was duly and properly
conducted, and the said Principal Residential Mortgage, Inc., Transferee,

did offer for sale and did sell at public outcry, in front of the
Courthouse door of Shelby County, Alabama, the property here-
inafter described; and

WHEREAS, the highest and best bid obtained for the property
described in the aforementioned mortgage was the bid of the said
Principal Residential Mortgage, Inc., Transferee,

in the amount of----ONE HUNDRED THIRTY ONE THOUSAND SIX HUNDRED EIGHT AND
85/100-----(\$131,608.85)-----Dollars, which sum the
said Principal Residential Mortgage, Inc., Transferee,

offered to credit to the indebtedness secured by said mortgage and
said property was thereupon sold to the said Principal Residential Mortgage,
Inc., Transferee; and

WHEREAS, David J. Chastain conducted said sale on behalf of
Principal Residential Mortgage, Inc., Transferee; and

WHEREAS, said mortgage expressly authorized the person con-
ducting 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 of a
credit in the amount of----ONE HUNDRED THIRTY ONE THOUSAND SIX HUNDRED EIGHT
AND 85/100-----(\$131,608.85)-----Dollars, on the
indebtedness secured by said mortgage, the said Principal Residential Mortgage,
Inc., Transferee,

by David J. Chastain, its duly authorized agent and auctioneer

THIS INSTRUMENT WAS PREPARED BY
DAVID J. CHASTAIN, ATTORNEY
FRANK NELSON BUILDING
205 20TH STREET NORTH, SUITE 227
BIRMINGHAM, ALABAMA 35203-3687

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SHELBY COUNTY JUDGE OF PROBATE
002 MMB 15.00

Inst # 2000-37087

conducting said sale, does hereby grant, bargain, sell and convey unto the said Principal Residential Mortgage, Inc., Transferee,

the following described property situated in Shelby County, Alabama, to-wit:

Lot 220, according to the Map of Chandalar South, Fifth Sector, as recorded in Map Book 6, Page 146, in the Office of the Judge of Probate of Shelby County, Alabama. Situated in the Town of Pelham, Shelby County, Alabama.

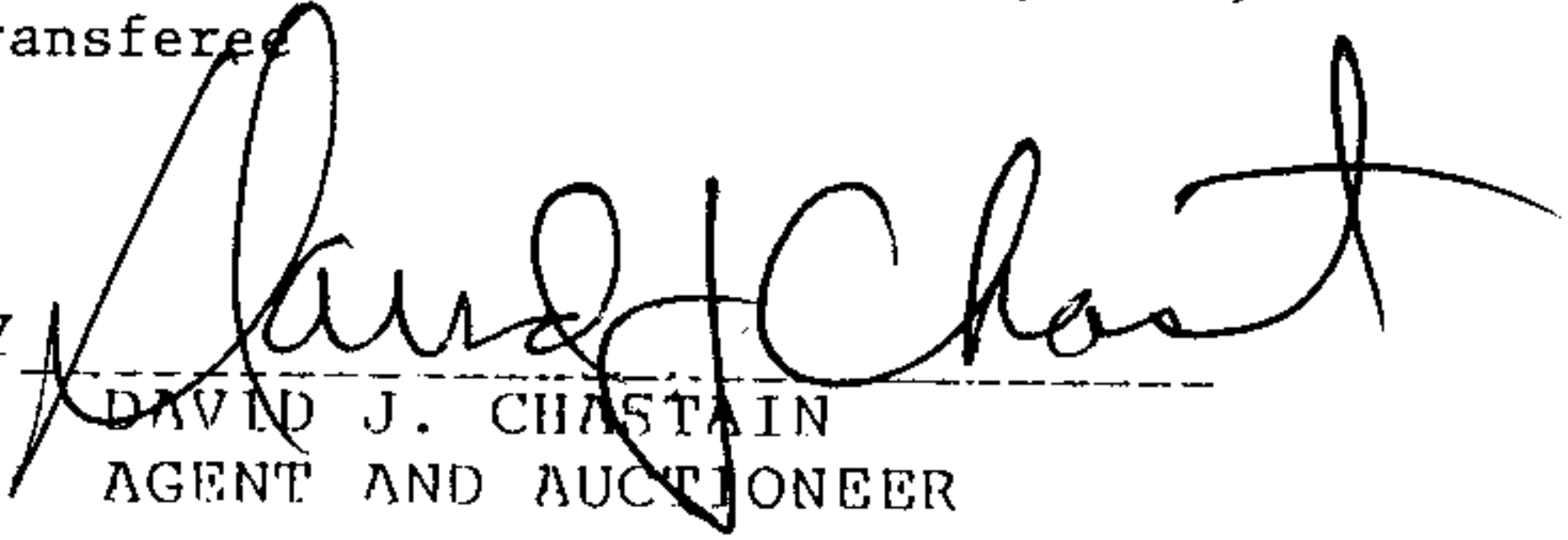
TO HAVE AND TO HOLD the above described property unto the said Principal Residential Mortgage, Inc., Transferee,

forever, subject, however, to the rights of redemption.

IN WITNESS WHEREOF, the said Principal Residential Mortgage, Inc., Transferee,

by David J. Chastain, as Auctioneer conducting said sale, caused these presents to be executed on this the 25th day of October, ~~2000~~ 2000.

PRINCIPAL RESIDENTIAL MORTGAGE, INC.,
Transferee

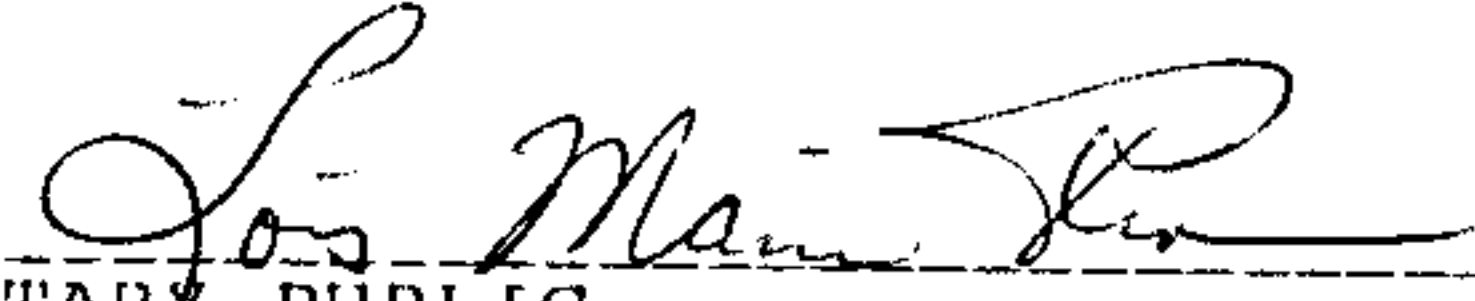
BY 
DAVID J. CHASTAIN
AGENT AND AUCTIONEER

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that David J. Chastain, whose name as Auctioneer and Agent for Principal Residential Mortgage, Inc., Transferee,

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, in his capacity as such Auctioneer and Agent, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 25th day of October, ~~2000~~ 2000.


NOTARY PUBLIC
MY COMMISSION EXPIRES: OCTOBER 29, 2000

ADDRESS OF TRANSFeree:
711 High Street
Des Moines, Iowa 50392-0780

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