

STATE OF ALABAMA

FORECLOSURE DEED

COUNTY OF SHELBY

KNOW ALL PERSONS BY THESE PRESENTS: That BETTY K. MILLS and WILLIAM M. MILLS, wife and husband, did, on to-wit, September 30, 1996, execute a mortgage to F S RESIDENTIAL FUNDING CORP., which mortgage is recorded in Instrument # 1996-33055 in the Office of the Judge of Probate of SHELBY County, Alabama; said mortgage being assigned to THE CHASE MANHATTAN BANK, AS TRUSTEE and recorded in Instrument # 1997-02247 in said Probate Court records; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said CHASE MANHATTAN BANK, AS TRUSTEE 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 published in SHELBY County, Alabama, in its issues of April 11, 2001; April 18, 2001; and April 25, 2001; and

WHEREAS, on May 7, 2001, the day on which the foreclosure sale was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure sale was duly and properly conducted, and CHASE MANHATTAN BANK, AS TRUSTEE did offer for sale and did sell at public outcry, in front of the courthouse door of SHELBY County, Alabama, in the city of Columbiana, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid for cash obtained for the property described in the aforementioned mortgage was the bid of SHELBY RESOURCES, INC., in the amount of SEVENTY TWO THOUSAND THREE HUNDRED TWENTY SEVEN and 00/100ths DOLLARS (\$72,327.00) DOLLARS, which sum the said SHELBY RESOURCES, INC. paid in cash, and said property was thereupon sold to the said SHELBY RESOURCES, INC.; and

WHEREAS, said mortgage expressly authorized the Mortgagee to bid at the said sale and purchase said property, if the highest bidder therefor, and authorized the Mortgagee or Auctioneer or any person conducting said sale for the Mortgagee to execute to the purchaser at the said sale a deed to the property so purchased;

NOW, THEREFORE, in consideration of the premises and of the said payment in cash of SEVENTY TWO THOUSAND THREE HUNDRED TWENTY SEVEN and 00/100ths DOLLARS (\$72,327.00) DOLLARS, the said BETTY K. MILLS and WILLIAM M. MILLS, acting by and through the said CHASE MANHATTAN BANK, AS TRUSTEE, by Michael T. Atchison, as said auctioneer and the person conducting the said sale for the Mortgagee or Transferee of Mortgagee, and the said CHASE MANHATTAN BANK, AS TRUSTEE, by Michael T. Atchison, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and Michael T. Atchison, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, do hereby grant, bargain, sell and convey unto SHELBY RESOURCES, INC. the following described real estate situated in SHELBY County, Alabama, to-wit:

Lot 12, in Block 2, according to the survey of Cahaba Valley Estates, Third Sector, as recorded in Map Book 5, Page 107, in the Office of the Judge of Probate of Shelby County, Alabama; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD THE above-described property unto the said SHELBY RESOURCES, INC. forever; subject, however, to all rights of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama. No word, words, or provisions of this instrument are intended to operate as or imply covenants of warranty except the following: Grantor does hereby specially warrant the title to said property against the lawful claims of all persons claiming by, through or under the Grantor. This conveyance is made subject to unpaid taxes and assessments, if any and subject to any outstanding claims arising out of or relating to non-payment of ad valorem taxes.

IN WITNESS WHEREOF, the said CHASE MANHATTAN BANK, AS TRUSTEE has caused this instrument to be executed by Michael T. Atchison, as auctioneer and the person conducting said sale for the


Inst # 2001-18318
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SHELBY COUNTY JUDGE OF PROBATE
002 MEL 86.50

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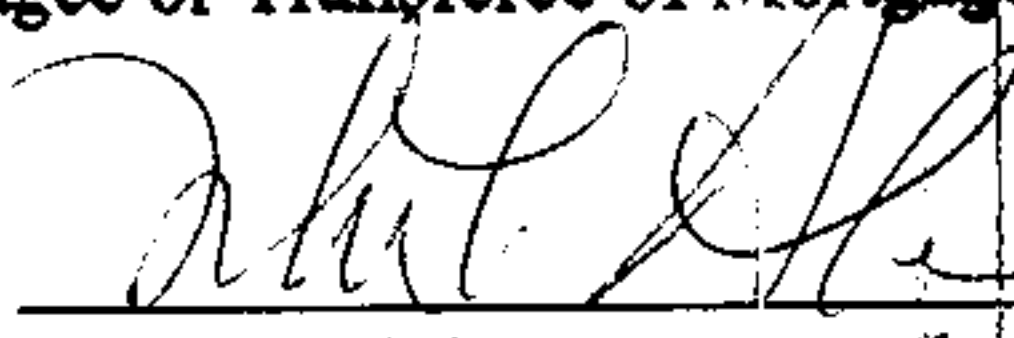
Mortgagee or Transferee of Mortgagee, and in witness whereof the said Michael T. Atchison has executed this instrument in his/her capacity as such auctioneer on this the 7th day of May, 2001.

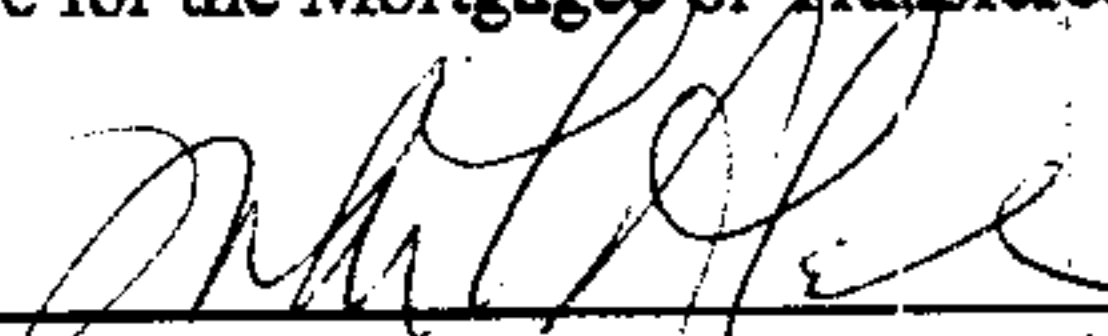
BETTY K. MILLS and WILLIAM M. MILLS
Mortgagors

By: CHASE MANHATTAN BANK, AS TRUSTEE
Mortgagee or Transferee of Mortgagee

By: 
As Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of Mortgagee

CHASE MANHATTAN BANK, AS TRUSTEE
Mortgagee or Transferee of Mortgagee

By: 
As Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of Mortgagee


As Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of Mortgagee

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that Michael T. Atchison, whose name as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of 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 the conveyance, he/she, in his/her capacity as such Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and with full authority, executed this instrument voluntarily on the day the same bears date.

Given under my hand and official seal this the 7th day of May, 2001.


NOTARY PUBLIC
MY COMMISSION EXPIRES 10/10/04

This instrument prepared by:
Goodman G. Ledyard
PIERCE, LEDYARD, LATTA,
WASDEN & BOWRON, P.C.
Post Office Box 16046
Mobile, Alabama 36616

Grantee's Address:
P.O. Box 419
Pelham, AL 35124

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