

THIS INSTRUMENT PREPARED BY:

Jesse S. Vogtle Jr.
Balch & Bingham LLP
P. O. Box 306
Birmingham, Alabama 35201

SEND TAX NOTICE TO:

RED MOUNTAIN BANK
1919 CANAL ROAD
BIRMINGHAM AL
35223

STATE OF ALABAMA)
)
SHELBY COUNTY)

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, DesignMark Builders, LLC (the "Grantor"), is the owner and record title holder of all that real property situated in Shelby County, Alabama, and more particularly described in **Exhibit "A"** attached hereto and incorporated herein by reference (the "Property"); and

WHEREAS, the Grantor has heretofore executed and delivered to Red Mountain Bank, N.A. (the "Grantee") the following mortgages recorded in the Office of the Judge of Probate of Shelby County, Alabama:

1. Mortgage from DesignMark Builders, LLC to Red Mountain Bank, N.A., dated April 20, 2006, in the original principal amount of One Hundred Eighty Six Thousand and no/100 Dollars (\$186,000.00) recorded as Instrument Number 20060515000229080 in the Office of the Judge of Probate of Shelby County, Alabama; and
2. Mortgage from DesignMark Builders, LLC to Red Mountain Bank, N.A., dated September 25, 2007, in the original principal amount of One Hundred Twenty One Thousand Nine Hundred Thirty Four and 88/100 Dollars (\$121,934.88) recorded as Instrument Number 20071009000470690 in the Office of the Judge of Probate of Shelby County, Alabama

(collectively, the "Mortgages"), covering the Property; and

WHEREAS, Grantor has agreed to convey the Property to Grantee, pursuant to Alabama Code §§ 35-10-50, *et seq.* (1975), in consideration of a credit by Grantee to Grantor from and against the indebtedness secured by the Mortgages; and

WHEREAS, Grantor and Grantee have mutually agreed upon the credit and Grantor acknowledges that such credit and other considerations given to Grantor by Grantee are fair, equitable, beneficial and to the best interest of Grantor.

NOW, THEREFORE, in consideration of the premises and of the sum of Ten and no/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Grantor does hereby grant, bargain, sell and convey unto Red Mountain Bank, N.A. the Property and all improvements situated thereon in Jefferson County, Alabama, and more particularly described in **Exhibit "A"** attached hereto and made a part hereof together with any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto. Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to Red Mountain Bank, N.A., its successors and assigns, in fee simple forever.

This Deed in Lieu of Foreclosure in accordance with Alabama Code §§ 35-10-50, et seq. (1975), (1) transfers to the Grantee all right, title and interest of the Grantor in the Property, including but not limited to all rights of redemption, statutory or equitable; (2) does not effect a foreclosure of the Mortgages covering the Property; (3) does not give rise to a statutory right of redemption in the Grantor or any other person; (4) does not result in a merger of the Grantee's rights with the Grantor's equity of redemption for any purpose; and (5) does not effect the rights or interest of any person or entity other than the Grantor in the Property.

IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument and set its hand and seal hereunto, all on this 6TH day of FEB, 2008.

DESIGNMARK BUILDERS, LLC

By: [Signature]

As its: MANAGER

STATE OF ~~ALABAMA~~ Florida)
Hillsborough COUNTY)

I, the undersigned, a Notary Public in and for said county in said state, hereby certify that Mark L. Marlow, whose name as MANAGER of DesignMark Builders, LLC is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being fully informed of the contents of the above and foregoing instrument, he, with full authority, executed the same voluntarily for and as the act of said limited liability company on the day the same bears date.

Given under my hand and seal on this the 6 day of FEB, 2008.



Colleen Stewart Crowe
My Commission 00365506
Expires October 24, 2008

[Signature]


Notary Public

My commission expires: 10-24-08

EXHIBIT "A"
Deed in Lieu of Foreclosure
Legal Description

Lot 11, according to the Survey of Mountain Lake, as recorded in Map Book 31, Page 129, in the Probate Office of Shelby County, Alabama.

952748.1
DesignMark 8300


20080213000059020 3/3 \$19.00
Shelby Cnty Judge of Probate, AL
02/13/2008 11:01:18AM FILED/CERT