

Send Tax Notice To:
Mr. Lamar Guthrie, Sr. Vice Pres.
Special Assets Dept.
ALIAN BANK
P.O. Box 3833067
Birmingham, AL 35238

STATE OF ALABAMA
COUNTY OF SHELBY

WARRANTY DEED IN LIEU OF FORECLOSURE

The undersigned L.D. BOWLES CONSTRUCTION, LLC, an Alabama Limited Liability Company (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

Grantor has previously executed and delivered to ALIAN BANK (the "Grantee") that certain Mortgage dated December 27, 2006, as recorded in Instrument No. 20070108000008540 in the Office of the Judge of Probate of Shelby County, Alabama (the "Mortgage"). The Mortgage attaches to the Property and Grantor has agreed to transfer the Property to the Grantee for a debt credit as set forth herein.

It is understood and agreed that with respect to the Property, the lien and title to the Mortgage shall be merged in the title hereby conveyed only in the event of the full effectiveness of this conveyance of the Property according to the terms and provisions expressed herein; and, that if for any reason this conveyance shall be held ineffective, or in the event of the setting aside of this conveyance in any proceedings instituted under the Bankruptcy Code, the Grantee shall be subrogated to, or shall be considered to have retained all of its lien, title and rights under the Mortgage and the notes secured thereby, and in any such event Grantee shall have the right to proceed to foreclosure of the Mortgage in all respects as if this instrument had not been executed.

This Deed is being recorded with knowledge of no other liens. In the event that the indexing of recorded documents reveals any liens that are recorded but not formally indexed, Grantee may set aside this Deed, execute and record a deed back to the Grantor and reinstate its Mortgage, which then shall be subject to foreclosure.

NOW, THEREFORE, in consideration of \$60,000.00 and other good and valuable consideration, the sufficiency and receipt of which is hereby acknowledged, the Grantor does hereby GRANT, BARGAIN, SELL and CONVEY unto the Grantee, its successors and assigns, all that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein, 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 the Grantee, its successors and assigns, in fee simple forever. The Grantor does covenant for itself and its successors and assigns, that at the signing of these presents, it is well seized of the Property as a good and indefeasible estate in fee simple, and has

good right to bargain and sell the same free and clear from all encumbrances except the Mortgage and that it and its successors and assigns will warrant and defend said premises, with the appurtenances thereunto belonging unto the Grantee, its successors and assigns, against all lawful claims and demands whatsoever. All covenants and agreements made herein shall bind the Grantor, its successors and assigns. This conveyance is intended to constitute a deed in lieu of foreclosure under Ala. Code Section 35-10-51 with respect to the Mortgage.

IN WITNESS WHEREOF, the undersigned Grantor has caused this instrument to be executed on this the 24th day of October, 2010.

L.D. BOWLES CONSTRUCTION, LLC


By: 

Linton D. Bowles, Manager

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Linton D. Bowles, whose name as manager of L.D. BOWLES CONSTRUCTION, LLC, is signed to the foregoing instrument and who is known to me, acknowledged before me on this day that, being informed of the contents of said Warranty Deed in Lieu of Foreclosure, he, as such officer and with full authority, executed the same voluntarily for and as the act of said company.

GIVEN under my hand and official seal this the 24th day of October, 2010.


Notary Public

AFFIX SEAL

My Commission Expires: _____

THIS INSTRUMENT PREPARED BY:
Jonathan E. Raulston
ENGEL, HAIRSTON & JOHANSON, P.C.
109 North 20th Street, Fourth Floor
P.O. Box 11405
Birmingham, Alabama 35202
(205) 328-4600

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Apr 16, 2013
BONDED THRU NOTARY PUBLIC UNDERWRITERS



20101102000366480 3/3 \$19.00
Shelby Cnty Judge of Probate, AL
11/02/2010 12:51:37 PM FILED/CERT

EXHIBIT "A"

Lots 17 and 18, according to the map of Sterling Gate Sector 2, Phase 2, as recorded in Map Book 36, Page 86, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.