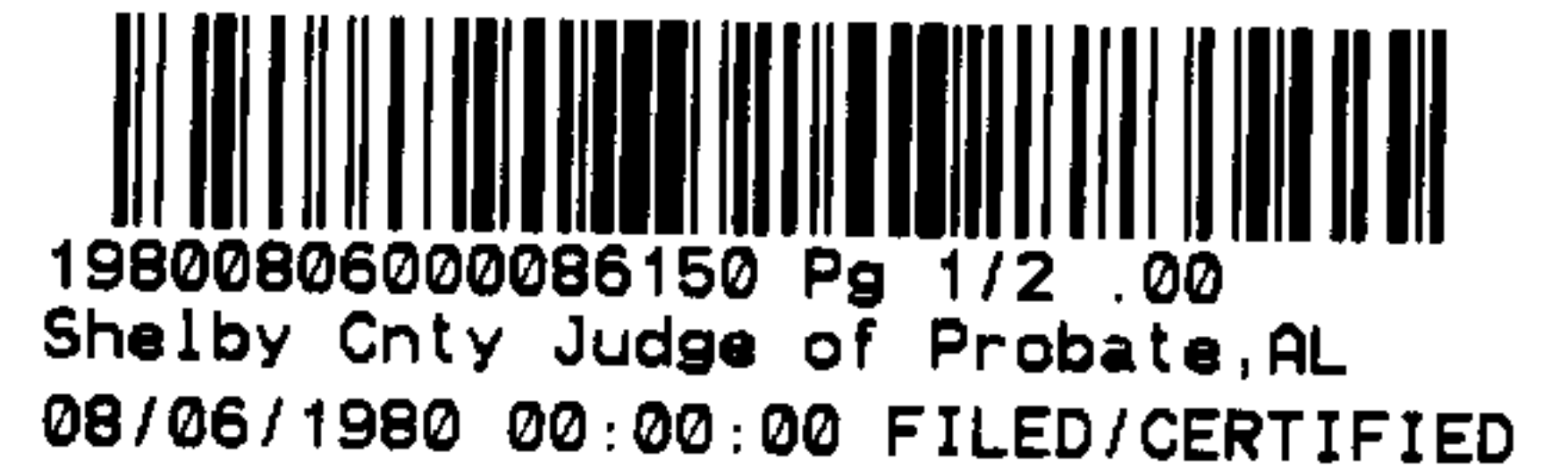




STATE OF ALABAMA)

217

SHELBY COUNTY)

FORECLOSURE DEED

Whereas, The First National Bank of Birmingham, a national banking association, (hereinafter called Bank) was on March 17, 1980 the owner and holder of the following described mortgages and the debts secured thereby: mortgage executed by Robert Freeman Company, Inc., a corporation, (hereinafter called Mortgagor) to the Bank on August 30, 1978, which mortgage was recorded in the office of the Judge of Probate of Shelby County, Alabama in Book 382, page 613, and a mortgage executed by the Mortgagor to the Bank on September 13, 1978, which mortgage was recorded in the office of the Judge of Probate of Shelby County, Alabama in Book 383, page 89 (hereinafter called Mortgages); and

Whereas, the Mortgages provided that if the Mortgagor should fail to pay the debts secured by the Mortgages, or any part of said debts, when they became due, the Bank was authorized, at its option, to declare said debts immediately due and payable in full, and to take possession of the mortgaged property, and to sell the same at public outcry, after notice as provided in the Mortgages; and

Whereas, the Mortgagor failed to pay the debts when they became due, whereupon the Bank declared said debts immediately due and payable in full; and

Whereas, on March 17, 1980, at 2:00 P.M., the real estate hereinafter described, which real estate was described in, and conveyed by, both of the Mortgages, was offered for sale, before the courthouse door of Shelby County, Alabama, at Columbiana, Alabama, to the highest bidder for cash, after giving notice of the time and place of such sale, as required by the Mortgages, by advertisement in the Shelby County Reporter, a newspaper published in Shelby County, Alabama, once a week for three consecutive weeks, in the issues of said paper of February 21, 1980, February 28, 1980 and March 6, 1980; and

Whereas, at such sale, which was conducted by the undersigned auctioneer, in all respects in accordance with the provisions of the Mortgages, Norman Sangree and Deborah Sangree (hereinafter called Grantees) became the purchasers of said real estate, being the highest and best bidders therefor, at and for the price of seventy thousand and no/100 dollars (\$70,000.00).

Now, therefore, in consideration of the premises, and in order to evidence said sale, the Mortgagor acting by and through the undersigned auctioneer as attorney in fact, has granted, bargained, sold and conveyed, and does by these presents grant, bargain, sell and convey unto the Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real estate, which real estate was described in, and conveyed by, the Mortgages, said real estate lying and being in Shelby County, Alabama, to-wit:

\$60,000.00 of the purchase price above was paid from a mortgage loan filed simultaneously.

BOOK 327 PAGE 829

Lot 16, according to the survey of Willow Ridge Addition to Indian Springs as recorded in Map Book 7, page 76, in the Probate Office of Shelby County, Alabama.

This conveyance is made subject to real estate ad valorem taxes for the tax year ending September 30, 1980.

To have and to hold to the Grantees for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of reversion.

In witness whereof, the name of Robert Freeman Company, Inc. has been hereunto affixed by the undersigned auctioneer as attorney in fact, on this 18th day of March, 1980.

ROBERT FREEMAN COMPANY, INC.

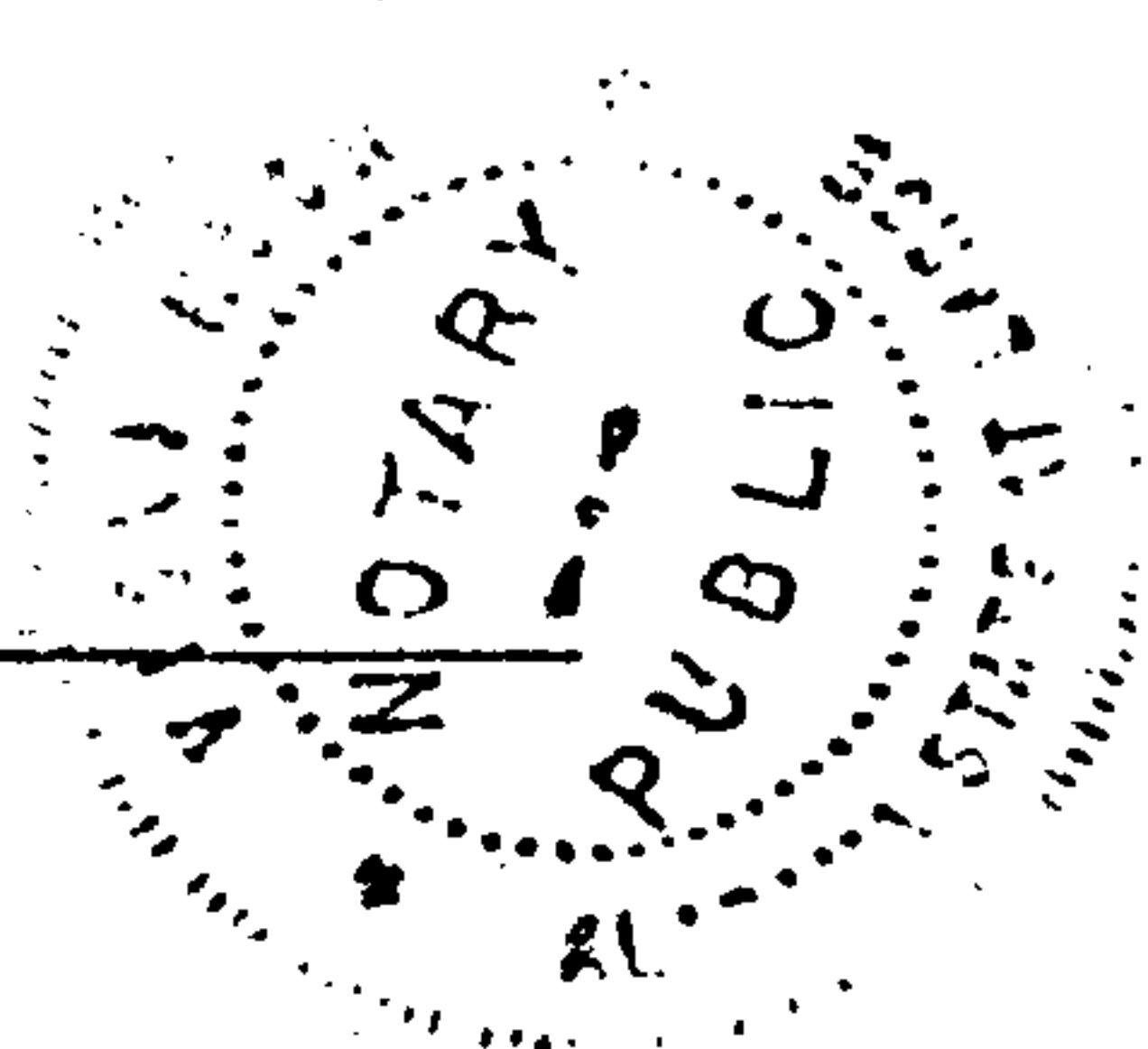
1980 AUG -6 PM 2: BY Frank C. Galloway Jr.
as auctioneer and as attorney
in fact for Robert Freeman
Company, Inc.

STATE OF ALABAMA) Deed 10.00 Rec Mtg. 404-584
JEFFERSON COUNTY) Rec. 3.00
Ind. 1.00
14.00

I, Vicki Moor, a Notary Public in and for said County in said State, hereby certify that Frank C. Galloway, Jr., whose name as auctioneer and as attorney in fact for Robert Freeman Company, Inc., a corporation, 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 the instrument, he, in his capacity as such auctioneer and attorney in fact, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, on the 18th day of March, 1980.

Vicki Moor
Notary Public



CERTIFICATE OF THE MORTGAGE OWNER

The undersigned The First National Bank of Birmingham, a national banking association, does hereby certify that Frank C. Galloway, Jr., who acted as auctioneer in making the sale and conveyance evidenced by the foregoing foreclosure deed, was duly appointed by The First National Bank of Birmingham as auctioneer for the purpose of making said sale and conveyance.

Dated this 18th day of March, 1980.

ATTEST;

James E. Johnston
Its Notary Public

THE FIRST NATIONAL BANK OF BIRMINGHAM

By William E. Johnston
Its Vice President

THIS INSTRUMENT PREPARED BY:
FRANK C. GALLOWAY, JR.
CABANISS, JOHNSTON, GARDNER, DUMAS AND O'NEAL
1900 First National-Southern National Bldg.
Birmingham, Alabama 35203

RETURN TO FIRST NATIONAL BANK OF BIRMINGHAM
B. O. BOX 11007
BIRMINGHAM, ALABAMA 35209