

This instrument prepared by:
Michael L. Hall
Johnston, Barton, Proctor,
Swedlaw & Naff
1100 Park Place Tower
Birmingham, Alabama 35203

822

DEED

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That in consideration of credit of Sixty Two Thousand Five Hundred Dollars (\$62,500.00) on the indebtedness secured by hereinafter described mortgage, the credit of which is acknowledged, the undersigned BURNETT BUILDING SERVICES, INC., a corporation ("Grantor"), does by these presents, grant, bargain, sell and convey unto ENGEL MORTGAGE COMPANY, INC., a corporation ("Grantee"), the following described real estate, situated in Shelby County, Alabama, to-wit:

Lot 30, according to the survey of Dearing Downs, Third Addition, as recorded in Map Book 8, Page 15, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO:

(1) Current taxes; (2) Building setback line of 35 feet reserved from Street, as shown by recorded plat; (3) Public utility easements as shown by recorded plat; (4) Transmission Line Permit to Alabama Power Company recorded in Deed Book 155, Page 107, and Deed Book 324, Page 855; (5) Easement to Southern Natural Gas Corporation recorded in Deed Book 90, Page 473; (6) Right of way to The Utilities Board of the town of Helena recorded in Deed Book 294, Page 604; (7) Reservations for a 6 foot easement for water line, etc. and restrictions as to use of land for residential purposes, as shown by Deed Book 299, Page 367; (8) Restrictions, covenants and conditions filed for record in June 26, 1980, as recorded in Misc. Book 36, Page 492.

TO HAVE AND TO HOLD the above described property unto the Grantee, together with all and singular tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining unto his successors and assigns forever.

This deed is a deed in lieu of foreclosure of a mortgage executed on the 12th day of March, 1981, by Burnett Building Services, Inc., as mortgagee, to Engel Mortgage Company, Inc., as mortgagee, which said mortgage was recorded in Real Book 410 at page 667 in the Probate Court of Shelby County, Alabama, which mortgage is presently in default and subject to foreclosure. At the request of

BGGK 340 PAGE 515

Grantor, Grantee has agreed to accept this deed in lieu of foreclosing said mortgage and it is the intent and purpose of this deed that it have the same effect as though said mortgage had been duly foreclosed on the date hereof in accordance with the power of sale contained in said mortgage, with Grantee being the highest bidder and the purchaser at said foreclosure sale at and for a purchase price of Sixty Two Thousand Five Hundred Dollars (\$62,500.00), which sum has been credited against the indebtedness secured by said mortgage.

IN WITNESS WHEREOF, the said Burnett Building Services, Inc., has caused these presents to be executed on this the 22nd day of June, 1982.

BURNETT BUILDING SERVICES, INC.
Grantor

By Marvin Burnett
President

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said county in said state hereby certify that Marvin Burnett, whose name as the President of Burnett Building Services, Inc., is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date; that he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and official seal this the 22nd day of June, 1982.

Donna Jo Penner
NOTARY PUBLIC

My Commission Expires: 5-25-83

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
DOCUMENT WAS FILED
In lieu of Foreclosure
1982 JUN 24 AM 10:41

Thomas A. Shaver, Jr.
JUDGE OF PROBATE

Rec. 200
Ind 100
400

BOOK 340 PAGE 516