

This instrument prepared by
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 South Main Street, P O Box 1227,
 Columbiana, Alabama 35051-1227

STATE OF ALABAMA)

DEED IN LIEU OF FORECLOSURE

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, on, to-wit:
 January 29, 1982 TERRY D. TEMPLIN and wife, BEVERLY R. TEMPLIN
 (hereinafter sometimes referred to as "Mortgagors"), executed a
 mortgage conveying the four (4) separate parcels of real estate
 described in the attached Exhibit "A" situated in Shelby County,
 Alabama to CENTRAL STATE BANK, Calera, Alabama, a banking corporation
 (hereinafter sometimes referred to as "Mortgagee"), as Mortgagee,
 which said mortgage (hereinafter sometimes referred to as
 "said present mortgage") was recorded on February 9, 1982 at 9:23 A.M.
 in Mortgage Book 418, at Pages 236-239, in the Office of the Judge
 of Probate of Shelby County, Alabama, and which said present mortgage
 was corrected as to the legal description of Parcel 3 and re-recorded
 on June 15, 1982 at 8:20 A.M. in Mortgage Book 421, at Pages 199-202,
 in said Probate Records, and which said present mortgage and the
 indebtedness therein described is now and has at all times subsequent
 to January 29, 1982 been the sole property of said Mortgagee; and

WHEREAS, said present mortgage was given to secure an initial
 principal indebtedness of \$153,424.48, with interest thereon at the
 rate of 13.50% per annum from January 29, 1982; however, part of
 said initial principal indebtedness pre-existed said present mortgage
 and is also secured by prior mortgages from Mortgagors to Mortgagee
 covering part of the real estate covered by said present mortgage and wh
 said prior mortgages were not intended to be and were not satisfied
 by said present mortgage, namely, (a) mortgage recorded on September
 28, 1973 in Mortgage Book 334, at Page 314, as to Parcel 1 of said
 present mortgage, (b) mortgage recorded on January 4, 1974 in
 Mortgage Book 336, at Page 418, as to Parcel 1 of said present
 mortgage, (c) mortgage recorded on January 27, 1977 in Mortgage
 Book 361, at Page 932, as to Parcel 1 of said present mortgage,
 (d) mortgage recorded on August 4, 1977 in Mortgage Book 368, at
 Page 105, as to Parcel 1 of said present mortgage, and (e) mortgage

recorded on February 21, 1977 in Mortgage Book 362, at Page 462, as to Parcel 2 of said present mortgage, all as recorded in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter the foregoing mortgages described in (a), (b), (c), (d) and (e) are sometimes referred to collectively, as "said prior mortgages"); and,

WHEREAS, the order of priority of said present mortgage and said prior mortgages as to each of the four separate parcels conveyed thereby vis-a-vis other mortgage liens against the same real estate is as follows: As to the real estate described as Parcel 1 in said present mortgage, the Mortgagee's lien is subordinate to Mortgagors' mortgage to Gwendolyn Farr Johnson recorded on September 7, 1972 in Mortgage Book 325, at Page 211, securing a present unpaid balance of approximately \$7,384.75, and also to Mortgagors' mortgage to Doris Lynn Farr recorded on September 7, 1972 in Mortgage Book 325, at Page 213, securing a present unpaid balance of approximately \$7,384.75, but is superior to the Mortgagors' mortgage to Brinton A. Owen recorded on July 25, 1977 in Mortgage Book 367, at Page 671;

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as to the real estate described as Parcel 2 in said present mortgage, the Mortgagee's lien is superior to Mortgagors' mortgage to Shelby State Bank recorded on October 10, 1978 in Mortgage Book 384, at Page 266; as to the real estate described as Parcel 3 in said present mortgage, Mortgagee's lien is subordinate to Mortgagors' mortgage to First National Bank of Columbiana dated September 15, 1978 and recorded in Mortgage Book 383, at Page 93, securing a present unpaid balance of approximately \$5,004.06; and, as to the real estate described as Parcel 4 in said present mortgage, Mortgagee's lien is subordinate to Mortgagors' assumed mortgage to the successor of Shelby County Savings & Loan Association of Columbiana dated December 18, 1967 and recorded in Mortgage Book 307, at Page 727, securing a present unpaid balance of approximately \$6,747.05; and,

WHEREAS, said present mortgage secures a total indebtedness as of this date in the sum of \$178,957.96 (hereinafter sometimes referred to as "said present total indebtedness"), being all of the initial principal, plus charges thereto after January 29, 1982, plus interest accrued thereon from January 29, 1982 to the date hereof, plus delinquent ad valorem property taxes paid under said

mortgage, and plus expenses in connection with the foreclosure of said present mortgage and said prior mortgages; and,

WHEREAS, in and by said present mortgage and said prior mortgages said Mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured, according to the terms thereof, to sell said real estate, either en masse or separately as to each parcel, in front of the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving twenty-one days notice of the time, place and terms of said sale, by publication once a week for three consecutive weeks prior to said sale in some newspaper published in Shelby County, Alabama, such sale to be at public outcry for cash, to the highest bidder, and said mortgage provided that, in case of sale under the power and authority contained in the same, the Mortgagee or any person conducting said sale for the Mortgagee might bid at the same via a credit toward all or part of the indebtedness secured by said mortgage, and purchase said property if the highest bidder therefor, thereby establishing the principal redemption amount as an amount equal to such credit bid; and,

WHEREAS, default was made in the payment of the indebtedness secured by said present mortgage, and in the payment of the indebtedness secured by the said prior mortgages, and such default continuing, the Mortgagee previously gave to Mortgagors written notice of the foreclosure of said mortgages unless all of said present total indebtedness secured thereby was paid in full on or before February 3, 1983, and Mortgagee is ready, willing and able (a) to immediately institute, pursue and complete foreclosure of said present mortgage and of said prior mortgages, (b) at such foreclosure sale to offer a credit on all four parcels en masse equal to said present total indebtedness, and (c) to immediately after such foreclosure sale institute, pursue and complete legal proceedings to obtain possession of all real estate, should the Mortgagee become the purchaser at such foreclosure sale; and

WHEREAS, Mortgagors are unable to pay the said present total indebtedness and Mortgagors are desirous of saving the expense and preventing the embarrassment of the Mortgagee's impending

foreclosure proceeding, as aforesaid; therefore, the Mortgagors have requested the Mortgagee to accept this Deed in Lieu of Foreclosure, such proffer being without any request or expectation on the Mortgagors' part for any agreement or concession by the Mortgagee concerning (a) possession of any of the real estate covered by said mortgages and by this deed, instead Mortgagors fully understand that after delivery of this deed the Mortgagee will be entitled to immediate possession of all real estate conveyed by this deed, and may immediately demand the possession thereof under the 10-day notice provisions of Section 6-6-310(2), 1975 Code of Alabama, thereby extinguishing the Mortgagors' statutory right of redemption, as is to be preserved by this deed, unless the real estate is vacated within 10 days after service of such notice or (b) subsequent sale or disposition of such real estate by the Mortgagee after delivery of this deed, instead Mortgagors fully understand that after delivery of this deed the Mortgagee can sell and dispose of any or all real estate and all proceeds derived therefrom will be the sole property of the Mortgagee, without any accounting to the Mortgagors even if the total proceeds thereof exceed said present total indebtedness; and,

WHEREAS, Mortgagee will accept Mortgagors' proffer of this deed in lieu of Mortgagee's impending foreclosure proceeding, as aforesaid, with the understanding between the parties that after delivery of this deed the rights and remedies of the Mortgagors and of the Mortgagee will be identical to what they would have been had such foreclosure proceeding been completed, including Mortgagors' right of redemption and the right of redemption of any other person or entity entitled thereto.

NOW, THEREFORE, in consideration of the premises and in further consideration of the sum of ONE HUNDRED SEVENTY EIGHT THOUSAND NINE HUNDRED FIFTY SEVEN and 96/100 (\$178,957.96) DOLLARS given as a credit by Central State Bank to Terry D. Templin and Beverly R. Templin toward all of the present total indebtedness in the amount of ONE HUNDRED SEVENTY EIGHT THOUSAND NINE HUNDRED FIFTY SEVEN and 96/100 (\$178,957.96) DOLLARS secured by the aforesaid present mortgage

as initially recorded in Mortgage Book 418, at Pages 236-239, and corrected and re-recorded in Mortgage Book 421, at Pages 199-202, and also secured by the aforesaid prior mortgages recorded in Mortgage Book 334, at Page 314, Mortgage Book 336, at Page 418, Mortgage Book 361, at Page 932, Mortgage Book 368, at Page 105, and Mortgage Book 362, at Page 462, all in the Office of the Judge of Probate of Shelby County, Alabama, which credit pays in full all present indebtedness due from Terry D. Templin and Beverly R. Templin to Central State Bank, the receipt and sufficiency of which consideration is hereby acknowledged by Terry D. Templin and Beverly R. Templin, the said TERRY D. TEMPLIN and wife, BEVERLY R. TEMPLIN, do hereby grant, bargain, sell and convey unto the said CENTRAL STATE BANK, Calera, Alabama, a banking corporation, the following described real estate situated in Shelby County, Alabama, to-wit:

According to the legal description
of each of the four (4) parcels
described in the attached Exhibit "A",
attached hereto and made a part hereof.

TO HAVE AND TO HOLD the above described real estate unto the said CENTRAL STATE BANK, its successors and assigns forever, together with the hereditaments and appurtenances thereto belonging; subject, however, to the statutory right of redemption from the date of this deed on the part of those entitled to redeem, as provided by the laws of Alabama, and to all easements, restrictions and rights-of-way of record and current taxes.

It is agreed between the parties to this deed that this deed shall operate and have effect as though the aforesaid present mortgage and the aforesaid prior mortgages had all been foreclosed under the power of sale contained in each mortgage, and the real estate herein conveyed to Central State Bank had been purchased en masse by Central State Bank with a credit bid in the amount of \$178,957.96 in full payment of all present indebtedness secured by said mortgages, such credit bid being offered by Central State Bank after each parcel was first offered for sale separately, following which all four parcels were offered for sale en masse, and said credit bid by Central State Bank was the highest and best bid, and

also a better bid than the combined bids received for each separate parcel, and thereupon all of said real estate was sold to Central State Bank.

By acceptance of this deed, Central State Bank hereby assumes and agrees to pay (a) that certain mortgage from Terry D. Templin and wife, Beverly R. Templin, to Gwendolyn Farr Johnson recorded on September 7, 1972 in Mortgage Book 325, at Page 211, securing a present unpaid balance of approximately \$7,384.75 with a prior mortgage lien on Parcel 1 conveyed by this deed, (b) that certain mortgage from Terry D. Templin and wife, Beverly R. Templin, to Doris Lynn Farr (Mrs. Rex A. Horton) recorded on September 7, 1972 in Mortgage Book 325, at Page 213, securing a present unpaid balance of approximately \$7,384.75 with a prior mortgage lien on Parcel 1 conveyed by this deed, (c) that certain mortgage from Terry D. Templin and wife, Beverly R. Templin, to First National Bank of Columbiana dated September 15, 1978 and recorded in Mortgage Book 383, at Page 93, securing a present unpaid balance of approximately \$5,004.06 with a prior mortgage lien against Parcel 3 of the real estate conveyed by this deed, and (d) that certain mortgage heretofore assumed by Terry D. Templin and Beverly R. Templin to the successor of Shelby County Savings & Loan Association of Columbiana, dated December 18, 1967, and recorded in Mortgage Book 307, at Page 727, securing a present unpaid balance of approximately \$6,747.05 with a mortgage lien against Parcel 4 of the real estate conveyed by this deed, all of which mortgages assumed hereby are recorded in the Office of the Judge of Probate of Shelby County, Alabama. However, the parties to this deed understand that this deed will terminate the subordinate mortgage lien of (a) that certain mortgage from Terry D. Templin and wife, Beverly R. Templin, to Brinton A. Owen recorded on July 25, 1977 in Mortgage Book 367, at Page 671, which covered Parcel 1 of the real estate conveyed by this deed, and (b) that certain mortgage from Terry D. Templin and wife, Beverly R. Templin, to Shelby State Bank recorded on October 20, 1978 in Mortgage Book 384, at Page 266, which covered Parcel 2 of the real estate conveyed by this deed, both of which subordinate mortgages are recorded in the Office of the Judge of Probate of Shelby County, Alabama; therefore, after this

deed Terry D. Templin and Beverly R. Templin will be solely responsible for payment of the present unpaid balance, if any, due under these subordinate mortgages.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 30th day of March, 1983.

Terry D. Templin (SEAL)
Terry D. Templin

Beverly R. Templin (SEAL)
Beverly R. Templin

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned a Notary Public in and for the State of Alabama at large, hereby certify that Terry D. Templin and wife, Beverly R. Templin, whose names are signed to the foregoing conveyance, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of March, 1983.

H. L. Combs
Notary Public

EXHIBIT "A"

Real Estate Description

PARCEL # 1

A lot in the Town of Columbiana, Alabama, described as beginning at a point on the South right-of-way line of the Columbiana and Wilsonville paved Highway at the intersection of the East boundary of an alley which runs South from said Highway to the Kingdom public road and which alley now separates the property owned and occupied by Harold Harlin and the property herein described and which said point is marked by an iron stob on the Eastern margin of said alley; run thence in and Easterly direction along the South right-of-way line of said Columbiana and Wilsonville paved Highway a distance of 200 feet, more or less, to an iron stake marking the NW corner of the lot now known as the residence lot of Henry Moon; run thence in a Southerly direction and along the West boundary line of the said Moon lot a distance of 130 feet, more or less, to the center of a drain ditch running in a Westerly direction; run thence in a Westerly direction and along the center of said drain ditch a distance of 200 feet, more or less, to the East boundary line of the alley mentioned above which runs in a Southerly direction from said Columbiana and Wilsonville paved Highway to the Kingdom public road; run thence in a Northerly direction along the East boundary line of said alley a distance of 132 feet, more or less, to the point of beginning, and being the NE $\frac{1}{4}$ of Lot No. 81, according to W. J. Horsley's Map of the Town of Columbiana and lying North of said center line of said drain ditch and being a part of the NE $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 25, Township 21, Range 1 West. Situated in Shelby County, Alabama.

PARCEL # 2

A parcel of land situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$, Section 21, Township 21 South, Range 1 East, described as follows:
Commence at the SE corner of Section 21, Township 21 South, Range 1 East; thence run North along the East line of said section a distance of 1142.68 feet to the point of beginning; thence continue in the same direction a distance of 752.51 feet to a point on the Southeast R/W line of Shelby County Hwy No. 61; thence turn an angle of 124 degrees 13 minutes 09 seconds to the left and run along said R/W line a distance of 498.69 feet; thence turn an angle of 96 degrees 56 minutes 13 seconds to the left and run a distance of 626.58 feet to the point of beginning. Situated in the NE $\frac{1}{4}$ of the SE $\frac{1}{4}$ and the SE $\frac{1}{4}$ of the SE $\frac{1}{4}$ of Section 21, Township 21 South, Range 1 East, Huntsville, Meridian, Shelby County, Alabama. Situated in Shelby County, Ala.

PARCEL # 3

The West half of the NW $\frac{1}{4}$ of SE $\frac{1}{4}$ of Section 22, Township 21, Range 1 East.
The West half of the NE $\frac{1}{4}$ of Section 22 Township 21 Range 1 East, lying South and East of the Montgomery Public Road,

THERE IS EXCEPTED HEREFROM:

the property heretofore sold and which is described in deeds recorded in Deed Book 321, Page 900; Deed Book 324, Page 329, and Deed Book 336, Page 644, all in the Probate Office of Shelby County, Alabama.

PARCEL # 4

Lots Nos. 2, 3, 4, 5, and 6, in Block "E", according to the Survey of Theodore Sparks, County Survey of Shelby County, Alabama, and T.F. Gentry, a Civil Engineer, and known as the Map of College Park in the Town of Columbiana, Shelby County, Alabama, as of record in the Probate Office of Shelby County, Alabama, in Map Book No. 1 on Page 23, and being a part of the SE $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 25 Township 21 South, Range 1 West, said map being recorded also in Map Book 3 Page 15 in said Probate Records; being situated in Columbiana, Shelby County, Alabama.

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED

1983 APR -1 AM 9:30

JUDGE OF PROBATE

SIGNED FOR IDENTIFICATION:

Terry D. Templin
Terry D. Templin

Beverly R. Templin
Beverly R. Templin