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This instrument prepared by  
Wade H. Morton, Jr., Attorney at Law,  
South Main Street, P O Box 1227,  
Columbiana, Alabama 35051-1227

STATE OF ALABAMA )

SHELBY COUNTY )

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, on, to-wit:  
May 10, 1982 RUBY R. HAMM, formerly RUBY R. COLLINS, and husband,  
RICHARD E. HAMM (hereinafter sometimes referred to as "Mortgagors"),  
executed a mortgage conveying the two (2) 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 mortgage") was recorded on June 4, 1982 in Mortgage Book 421,  
at Pages 101-103, in the Office of the Judge of Probate of Shelby  
County, Alabama, and which said mortgage and the indebtedness therein  
described is now and has at all times subsequent to May 10, 1982 been  
the sole property of said Mortgagee; and,

WHEREAS, said mortgage secures a renewal, single pay note  
evidencing an indebtedness of \$110,198.84 that was due and payable in  
full on March 5, 1984, plus interest after maturity at the rate of  
8% per annum; and,

WHEREAS, said mortgage secures a total indebtedness of  
\$111,491.99 as of the date of this deed (hereinafter sometimes referred  
to as "said present total indebtedness"), being all of the indebtedness  
due by the Mortgagors to Mortgagee; and,

WHEREAS, in and by said mortgage the Mortgagee is 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 front door of the Shelby County Courthouse in the City of Colum-  
biana, 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 pub-  
lished in Shelby County, Alabama, such sale to be at public outcry  
for cash, to the highest bidder, and said mortgage provides that, in  
case of sale under the power and authority contained in the same, the

*Central State Bank*

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 mortgage, and such default continuing, the Mortgagee previously gave to Mortgagors notice of its intent to foreclose said mortgage unless all of said present total indebtedness secured thereby was paid in full on or before March 5, 1984, and Mortgagee is ready, willing and able (a) to immediately institute, pursue and complete foreclosure of said mortgage, (b) at such foreclosure sale to offer a credit on both parcels en masse equal to said present total indebtedness less \$4,000.00 as the present value of the other two items of personal property collateral held as security for 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 in full payment of said present total indebtedness, such proffer being without any request or expectation on the Mortgagors' part for any agreement or concession by the Mortgagee concerning (a) possession of either parcel of the real estate covered by said mortgage and by this deed, instead Mortgagors deliver possession thereof concurrent with delivery of this deed in order to preserve Mortgagors' statutory right of redemption and prevent eviction, 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 ELEVEN THOUSAND FOUR HUNDRED NINETY ONE and 99/100 (\$111,491.99) DOLLARS given as a credit by Central State Bank to Ruby R. Hamm and Richard E. Hamm toward all of the present total indebtedness in the amount of ONE HUNDRED ELEVEN THOUSAND FOUR HUNDRED NINETY ONE and 99/100 (\$111,491.99) DOLLARS secured by the aforesaid mortgage as recorded in Mortgage Book 421, at Pages 101-103, in the Office of the Judge of Probate of Shelby County, Alabama, which credit pays in full all present indebtedness due from Ruby R. Hamm and Richard E. Hamm to Central State Bank, the receipt and sufficiency of which consideration is hereby acknowledged by Ruby R. Hamm and Richard E. Hamm, the said RUBY R. HAMM, formerly RUBY R. COLLINS and husband, RICHARD E. HAMM, 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 two (2) parcels of real property 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 taxes for 1984 and subsequent years.

It is agreed between the parties to this deed that this deed shall operate and have effect as though said mortgage had been foreclosed under the power of sale contained in said 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 \$111,491.99 in full payment of all present indebtedness secured by said mortgage, such credit bid being offered by Central State Bank after each parcel was first offered for sale separately, following which both 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.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 1st day of May, 1984.

 (SEAL)  
Ruby R. Hamm

 (SEAL)  
Richard E. Hamm

STATE OF ALABAMA )

SHELBY COUNTY )

I, James C. Pino, a Notary Public in and for the State of Alabama at large, hereby certify that Ruby R. Hamm, formerly Ruby R. Collins, and husband, Richard E. Hamm, 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 20th day of

May, 1984.


  
Notary Public

EXHIBIT "A"

Real Estate Description

PARCEL I:

Start on the Western line of 13th Street (formerly Orchard Street) and 100 feet South of the center line of the Main track of the Southern Railroad (formerly the E. T. V. & G Railroad), the Western line of 13th Street being 314 feet West and parallel with the Western line of 12th Street (formerly Montgomery Avenue), now U. S. Highway No. 31; thence in a Westerly direction and parallel to said Southern Railroad 175 feet to the point of beginning; thence continue in a Westerly direction and parallel to said Southern Railroad a distance of 196 feet, more or less, to the Easterly line of 14th Street; thence 90 deg. to the right in a Northerly direction along the Eastern line of 14th Street for a distance of 50 feet to the Southern right-of-way line of the Southern Railroad; thence 90 deg. to the right in an Easterly direction along the Southern right-of-way line of the Southern Railroad a distance of 196 feet, more or less, to a point; thence 90 deg. to the right in a Southerly direction a distance of 50 feet to the point of beginning; being situated in Calera, Shelby County, Alabama.

PARCEL II:

Lots 15 and 16, according to map of subdivision of Farris Estates prepared by W. R. Silcocks and which is recorded in Map Book 4, at Page 13, in the Office of the Judge of Probate of Shelby County, Alabama; being situated in the SW $\frac{1}{4}$  of the SW $\frac{1}{4}$  of Section 21, Township 22 South, Range 2 West, Shelby County, Alabama.

SIGNED FOR IDENTIFICATION:

Ruby R. Hamm  
Ruby R. Hamm

Richard E. Hamm  
Richard E. Hamm

STATE OF ALA. SHELBY CO.  
I CERTIFY THIS  
INSTRUMENT WAS FILED  
1984 MAY -8 PM 3:52  
JUDGE OF PROBATE

*In Lieu of Enclosure*  
Rec 750  
Ind. 129  
850