

1382

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
SHELBY COUNTY)

BOOK 081 PAGE 401

KNOW ALL MEN BY THESE PRESENTS: That, whereas, on the 27th day of August, 1983, Ronald D. Dunbar, an unmarried man, hereinafter referred to as "Mortgagors," executed a mortgage on the real estate hereinafter described to Real Estate Financing, Inc., hereinafter referred to as "Mortgagee", which mortgage is recorded in Mortgage Record 422, Page 948 et seq., in the Office of the Judge of Probate of Shelby County, Alabama, which mortgage was, together with the indebtedness secured thereby and the note evidencing the same, duly assigned and transferred to AmSouth Bank, N.A., f/k/a First National Bank of Birmingham, acting as Trustee under a certain Trust Indenture with the Alabama Housing Finance Authority, hereinafter referred to as "Trustee", by instrument dated the 12th day of October, 1982, and recorded in Book 47, Page 89, in the aforesaid records of Shelby County, Alabama; and

WHEREAS, said mortgage by its terms provided that if the Mortgagor failed to pay the indebtedness secured by said mortgage according to the terms of said mortgage that the whole indebtedness secured thereby would, at the option of the Mortgagee, or any assignee or transferee of the Mortgagee, without notice, become immediately due and payable and subject to foreclosure; and

Perrye Russell
111 Washington Ave

WHEREAS, said mortgage by its terms authorized and empowered the Mortgagee, or any assignee or transferee of the Mortgagee, in case of default in the payment of the indebtedness secured by said mortgage, to sell said real estate, on the steps of the courthouse in the county where said real estate is located, at public outcry, for cash, to the highest bidder, after giving notice of the time, place, and terms of the sale by publication once a week for three consecutive weeks prior to the sale in some newspaper published in the county where said real estate is located; and

WHEREAS, said mortgage by its terms provided that the Mortgagee, or any assignee or transferee of the Mortgagee, may bid at the sale and purchase said real estate, if the highest bidder therefore; and

WHEREAS, default was made in the payment in the indebtedness secured by the mortgage and the Trustee did declare all the indebtedness secured by the mortgage due and payable, and did give due and proper notice of the foreclosure of the mortgage and the sale of said real estate by sending a notice of mortgage foreclosure sale stating the time, place and terms of sale together with a description of the real estate to be sold to each Mortgagor by regular mail and by certified mail, return receipt requested, at each Mortgagor's last known address, and by publishing in a newspaper of general circulation in the county where said real estate is located, for three consecutive weeks prior to sale, a notice of mortgage foreclosure sale stating the time, place, and terms of sale together with a description of the

real estate to be sold, all in compliance with applicable law and the terms of said mortgage and the power of sale contained in said mortgage; and

WHEREAS, on the 17th day of July, 1986, the day on which the sale was due to be held, in accordance with the terms of said mortgage and the Notice of Mortgage Foreclosure Sale, between the legal hours of sale, the foreclosure sale was duly and properly conducted on the steps of the courthouse for the county in which said real estate is located, and the Trustee, by and through the undersigned, its duly authorized agent and auctioneer, then and there did offer for sale and sell at public outcry, for cash, to the highest bidder, said real estate; and

WHEREAS, the highest and the best bid for cash obtained for said real estate was the bid of Iladean Christain, a widow, in the amount of Fifty Eight Thousand Fifteen and 87/100 Dollars (\$58,015.87) Dollars, which sum the Trustee offered to credit on the indebtedness secured by said mortgage, said real estate was thereupon sold to Iladean Christain and;

WHEREAS, the said mortgage by its terms expressly authorized and empowered the Mortgagee or any assignee or transferee thereof, through its duly authorized agent or auctioneer in the case of sale under the power of sale contained in said mortgage, to execute to the purchaser at the sale pursuant to foreclosure, a deed to said real estate; and

WHEREAS, the undersigned was the duly authorized agent and auctioneer for the Trustee to conduct the sale and was the person conducting the sale;

NOW, THEREFORE, in consideration of the premises and of a credit of Fifty Eight Thousand Fifteen and 87/100 (\$58,015.87) Dollars, on the indebtedness secured by said mortgage, the Trustee, by and through the undersigned, its duly authorized agent and auctioneer for the Trustee as the person conducting the sale, and the undersigned as agent and auctioneer and the person conducting the sale, do hereby GRANT, BARGAIN, SELL, and CONVEY unto Iladean Christain, the highest bidder at said sale, the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 13, according to the Survey of Park Side as recorded in Map Book 7, page 136, in the Probate Office of Shelby County, Alabama.

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TO HAVE AND TO HOLD the above described property unto said highest bidder, its successors and assigns, forever, subject, however, to all easements and restrictions of record and to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the Trustee has caused this instrument to be executed by and through the undersigned., its duly authorized agent and auctioneer and the person conducting the sale, and the undersigned in his capacity as agent and auctioneer of the Trustee and as the person conducting the sale, has executed this instrument on this the 17th day of July, 1986.

AmSouth Bank, N.A.,
as Trustee for the Alabama
Housing Finance Authority,
Trustee

By Wm. C. E. Phelps
Agent and
Auctioneer for the Trustee and
the Person Conducting the Sale.

STATE OF ALABAMA)
)
) COUNTY)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that William A. Campbell, III, who is named as Agent and Auctioneer for the Trustee and as the person conducting the sale is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day that being informed of the contents of the conveyance, he, in his capacity as Agent and Auctioneer and the person conducting the sale, and with full authority, executed this instrument voluntarily on the day the same bears date.

Given under my hand and official seal this the 17th day
of JULY, 1986.

Nathalie S. Gould
Notary Public
My Commission Expires 8-31-2011

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THIS INSTRUMENT PREPARED BY:

Perry & Russell
111 Washington Avenue
Montgomery, Alabama 36104
(205) 262-7763

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

1986 JUL 17 AM 11: 55

Thomas C. Buchanan
JUDGE OF PROBATE

1. Deed Tax \$ 58.50
2. Mtg. Tax
3. Recording Fee 12.50
4. Indexing Fee 1.00
TOTAL 72.00