

1062

STATE OF ALABAMA)
: KNOW ALL MEN BY THESE PRESENTS; That
JEFFERSON COUNTY)

WHEREAS, PATHWAY HOMES, INC. did on the 1st day of February, 1985, execute a mortgage to GUARANTY FEDERAL SAVINGS & LOAN ASSOCIATION, which said mortgage was recorded in Book 029, Record of Mortgages, at Page 560, in the Probate Office of Shelby County, Alabama, and conveyed the herein-after described property; and

WHEREAS, in and by said mortgage the said Pathway Homes, Inc. agreed that should default be made in the payment of the indebtedness secured by said mortgage, or the interest thereon, when the same became due, or in the payment of any other sum which may be a charge upon the property described in the mortgage under the terms thereof, then in either of said events the whole of the indebtedness secured thereby should, at the election of the mortgagee, become due and payable, and the said Guaranty Federal Savings & Loan Association, its successors, agents, attorneys or assigns were authorized and empowered to enter upon and take possession of the premises conveyed in said mortgage, and with or without taking possession of the premises conveyed in said mortgage, and with or without taking possession of same, to sell the property described in said mortgage in front of the entrance of the Court House at Columbiana, Shelby County, Alabama, at public vendue to the highest bidder for cash, after giving twenty-one (21) days notice of the time, place and terms of said sale by publication once a week for three (3) successive weeks in some newspaper published in the City of Columbiana, Shelby County, Alabama, to make and execute title to the purchaser, and to apply the proceeds of said sale according to the terms of said mortgage; and

WHEREAS, default was made in the payment of the indebtedness due under and secured by the terms of said mortgage, and in the payment of sums which were a charge upon the property, and the said Guaranty Federal Savings & Loan Association, mortgagee, did declare the whole of said indebtedness due and payable under the terms of said mortgage; and

WHEREAS, the said Guaranty Federal Savings & Loan Association did advertise the foreclosure of said mortgage and the sale of the property conveyed therein by publication once a week for three (3) successive weeks in THE SHELBY COUNTY REPORTER, a newspaper published in Columbiana, Shelby County, Alabama, viz., on September 25, October 2, 9, 1986, giving the time, place and terms of said sale; and

WHEREAS, on the 17th day of October, 1986, during the legal hours of sale, according to the terms of said advertisement, said sale was held in front of the entrance of the Court House at Columbiana, Shelby County, Alabama, in strict conformity with the terms of said mortgage, and the said Guaranty Federal Savings & Loan Association did purchase said property at and for the sum of Fifty-Nine Thousand Three Hundred Eighty-Five and 73/100 Dollars (\$59,385.73), being the highest, best and only bidder at said sale, and being allowed by the terms of said mortgage to bid at said sale and become the purchaser, if the successful bidder thereat;

NOW, THEREFORE, in consideration of the premises and the further sum of One Dollar (\$1.00) in hand paid by Guaranty Federal Savings & Loan Association to the undersigned, the receipt of which is upon the delivery of these

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presents hereby acknowledged, the said Guaranty Federal Savings & Loan Association, as mortgagee, by Ezra B. Perry, Jr., its duly authorized Auctioneer and Agent, in strict compliance with the terms of said mortgage, has granted, bargained and sold, and by these presents does grant, bargain, sell and convey unto the said Guaranty Federal Savings & Loan Association the following described property, situated in Shelby County, Alabama, to-wit:

See Attached Sheet

TO HAVE AND TO HOLD unto the said Guaranty Federal Savings & Loan Association, its successors and assigns, as fully and completely in all respects as the said Ezra B. Perry, Jr. could or ought to convey the same by reason of the power of attorney vested in him as Auctioneer and Agent of Guaranty Federal Savings & Loan Association, mortgagee, under and by virtue of the terms of said mortgage.

WITNESS my hand and seal, this the 19 day of Nov, 1986.

By: Ezra B. Perry
Auctioneer and Agent

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STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Ezra B. Perry, Jr., whose name as Auctioneer and Agent of Guaranty Federal Savings & Loan Association, mortgagee, 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, as such Auctioneer and Agent, in his capacity, and with full authority, executed the same voluntarily on the day the same bears date.

19th Given under my hand and official seal, this the 19th day of November, 1986.

Yamara J. Muterspaugh
Notary Public

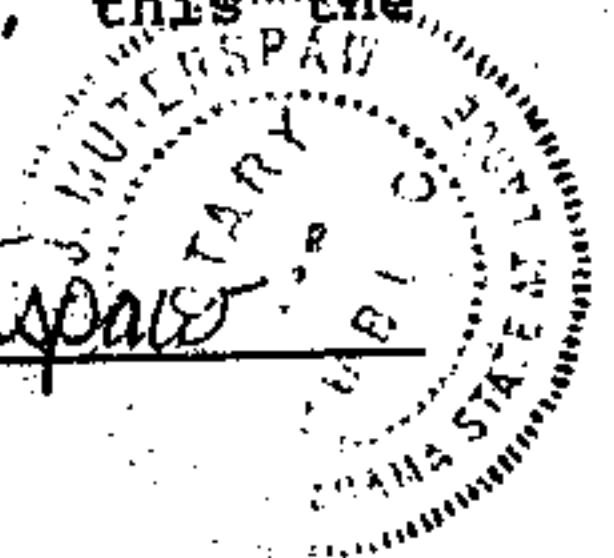


Exhibit "A"

A parcel of land located in the SE-1/4 of the SE-1/4 of Section 3, Township 21 South, Range 3 West, known or to be known as Lot 7, Block 7, of Bermuda Hills-2nd Sector-4th Addition, more particularly described as follows: MB9 Page 78.

Commence at the most southerly corner of Lot 11, Block 6, Bermuda Hills, Second Sector, Second Addition, as recorded in Map Book 9, Page 29, in the Office of the Judge of Probate, Shelby County, Alabama; thence in a southwesterly direction along the projection of the southeasterly line of said Lot 11, a distance of 385.64 feet; thence 90 degrees right, in a northwesterly direction, a distance of 104.45 feet; thence 23 degrees 37 minutes 46 seconds left, in a northwesterly direction, a distance of 87.32 feet; thence 23 degrees 37 minutes 46 seconds right in a northwesterly direction, a distance of 320.00 feet to the point of beginning; thence continue along last described course, a distance of 80.00 feet; thence 90 degrees right, in a northeasterly direction, a distance of 150.00 feet; thence 90 degrees right, in a southeasterly direction, a distance of 80.00 feet; thence 90 degrees right, in a southwesterly direction, a distance of 150.00 feet to the point of beginning.

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

1986 DEC 11 AM 10:59

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ <i>Fourteen</i>
2. Int. Tax	
3. Recording Fee	<u>7.50</u>
4. Indexing Fee	<u>1.00</u>
TOTAL	<u>8.50</u>