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SEND TAX NOTICE TO:

(Name) Central State Bank

(Address) Post Office Box 180

Calera, Alabama 35040

This instrument prepared by Wade H. Morton, Jr., Attorney at Law, Post Office Box 1227, Columbiana, Alabama 35051-1227.

STATE OF ALABAMA)

MORTGAGE FORECLOSURE DEED

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that, WHEREAS, on or about May 26, 1982 JOHN M. PEARSON, a single man, as Mortgagor, executed that certain mortgage conveying the real property hereinafter described to CENTRAL STATE BANK, Calera, Alabama, a banking corporation, as Mortgagee, which said mortgage was recorded on June 4, 1982 in Mortgage Book 421, at Pages 82-84, in the Office of the Judge of Probate of Shelby County, Alabama, (hereinafter referred to as "said mortgage" or words to that effect), which said mortgage was assumed by Naomi Ruth G. Mims a/k/a N. Ruth Mims as part of the consideration for her purchase of said real property conveyed to her by said Mortgagor by that certain deed dated September 30, 1983 and recorded in Deed Book 350, at Pages 541-542, in said Probate Records, and which said mortgage and the indebtedness therein described is and was as of the date upon which this foreclosure proceeding was instituted, and is and was as of the date upon which this foreclosure deed was executed, the sole property of said Mortgagee; and,

WHEREAS, said mortgage secures all indebtedness evidenced by that certain promissory note executed on May 26, 1982 by said Mortgagor, which note said Naomi Ruth G. Mims assumed by the terms of the aforesaid deed; and,

WHEREAS, in and by said mortgage 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 all or any part of the real property conveyed by said mortgage in front of the Shelby County Courthouse front 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 said mortgage the Mortgagee or any person

conducting said sale for the Mortgagee might bid at the same and purchase said property if the highest bidder therefor; and,

• WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and such default continuing; and,

WHEREAS, said Mortgagee did give due and proper notice of the foreclosure of said mortgage against all of the real property conveyed thereby, as is hereinafter described, by publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of May 13, 20 and 27, 1987; and,

WHEREAS, on the 5th day of June, 1987 commencing at approximately 12:00 o'clock noon, being the day and approximate time on which the foreclosure sale was scheduled to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and properly conducted and said Mortgagee did, in strict compliance with the power of sale contained in said mortgage, offer for sale at public outcry to the highest bidder for cash in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, all of the real property conveyed by said mortgage, as is hereinafter described, and against which said Mortgagee held a first lien; and,

WHEREAS, the undersigned, Wade H. Morton, Jr., was the auctioneer, agent and attorney-in-fact who conducted said foreclosure sale and was the person conducting said sale for the said Central State Bank; and,

WHEREAS, the last, highest and best bid for said real property described in said mortgage was the bid of Central State Bank in the amount of Six Thousand One Hundred Eleven and 57/100 (\$6,111.57) Dollars, which sum of money Central State Bank offered as a credit toward all of the indebtedness secured by said mortgage, and said real property was thereupon sold to Central State Bank.

NOW THEREFORE, in consideration of the premises, and a credit in the amount of Six Thousand One Hundred Eleven and 57/100 (\$6,111.57) toward all of the indebtedness secured by said mortgages, CENTRAL STATE BANK, by and through Wade H. Morton, Jr. as auctioneer conducting said sale and as attorney-in-fact for CENTRAL STATE BANK and JOHN M. PEARSON, respectively, and by and through Wade H. Morton, Jr., as auctioneer conducting said sale, does hereby grant, bargain sell and convey unto the said CENTRAL STATE BANK, a banking corporation,

the following described real property situated in Shelby County, Alabama, together with all improvements thereon and appurtenances thereto, to-wit:

A parcel of land located in the East half of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of Section 2, Township 24 South, Range 13 East, in Shelby County, Alabama and within municipal limits of the City of Calera, which is more particularly described as follows: Commence at an Alabama Highway Dept. Concrete Right-of-way Monument on the West right-of-way line of U.S. Highway #31 in Calera, Alabama marked Station 107+31.6 and run North 2 deg. 30 min. 13 sec. East along said right-of-way line for 173.51 feet to the intersection of said right-of-way line with the Southerly right-of-way line of 20th Avenue; thence North 86 deg. 19 min. 17 sec. West along said right-of-way line for 79.00 feet to the point of beginning; thence continue North 86 deg. 19 min. 17 sec. West along said right-of-way line for 50.00 feet; thence South 0 deg. 00 min. 00 sec. East for 100.38 feet; thence South 88 deg. 59 min. 20 sec. East for 45.66 feet; thence North 2 deg. 28 min. 43 sec. East for 97.93 feet to the point of beginning.

TO HAVE AND TO HOLD the above described real estate unto the said Central State Bank, Calera, Alabama, a banking corporation, together with the hereditaments and appurtenances thereto belonging; subject, however, to: (a) The statutory right of redemption from said foreclosure sale on the part of those entitled to redeem, as provided by the laws of Alabama; (b) 1987 ad valorem taxes; (c) mineral and mining rights excepted, and the same is being assessed to the James Graham Brown Foundation; and, (d) rights-of-way for poles, power lines, guy wires, roadways and other easements, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, or visible through use.

IN WITNESS WHEREOF, the said Central State Bank and John M. Pearson have caused this instrument to be executed by and through Wade H. Morton, Jr., as auctioneer conducting said sale and as attorney-in-fact for all parties separately, and Wade H. Morton, Jr., as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto set his hand and seal on this the 5th day of June, 1987.

JOHN M. PEARSON

CENTRAL STATE BANK, Calera
Alabama, a banking corporation

BY:

Wade H. Morton, Jr., as
Auctioneer and
Attorney-in-Fact

(SEAL) BY:

Wade H. Morton, Jr., as
Auctioneer and
Attorney-in-Fact

(SEAL)

Wade H. Morton, Jr., as
Auctioneer Conducting said Sale

(SEAL)

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County in

said State, hereby certify that Wade H. Morton, Jr., whose name as Auctioneer is signed to the foregoing conveyance, and who signed the name of John M. Pearson to the above conveyance, and also signed the name of Central State Bank, Calera, Alabama, a banking corporation, 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 executed the same voluntarily on the day the same bears date, as the action of himself as Auctioneer and the person conducting the same for the said Mortgagee, with full authority, for and as the act of said corporation, and for and as the act of said John M. Pearson, Mortgagor, in the mortgage referred to in the foregoing deed.

IN WITNESS WHERE, I hereunto set my hand and official seal on this the 5th day of June, 1987.

Wade H. Morton, Jr.
Notary Public My Commission Expires August 4, 1987

CERTIFICATE OF MORTGAGEE

The undersigned Central State Bank, Calera, Alabama, a banking corporation, does hereby certify that Wade H. Morton, Jr., who acted as auctioneer and attorney-in-fact in making the sale and conveyance evidenced by the foregoing foreclosure deed, was duly appointed and directed by Central State Bank, Calera, Alabama, to act as auctioneer and attorney-in-fact for the purpose of making said sale and conveyance.

DATED this 5th day of June, 1987.

ATTEST:

CENTRAL STATE BANK

✓ [Signature]
Its Secretary

BY: ✓ [Signature]
Its Executive Vice President

STATE OF ALA. SHIRLEY C.
I CERTIFY THIS
INSTRUMENT WAS FILED

1987 JUN -5 PM 3:22

[Signature]
JUDGE OF PROBATE

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1. Deed Tax \$ Ten thousand
2. Mig. Tax _____
3. Recording Fee 10.00
4. Indexing Fee 1.00
TOTAL 11.00

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