

2088
DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA)
SHELBY COUNTY)

THIS INDENTURE made and entered into on this the 7th day of October, 1987, by and between the undersigned, Barbara Jurek and Janet Owens, and First Alabama Bank, an Alabama banking corporation.

W I T N E S E T H :

THAT, WHEREAS, a mortgage was executed by Barbara Jurek and Janet Owens, on May 7, 1986, to Shelby State Bank and then assigned to First Alabama Bank, and said mortgage secures an indebtedness of One Hundred Fifty Thousand Dollars (\$150,000.00), which said indebtedness, with interest thereon at this date, plus penalties and attorneys' fees and expenses associated with collection efforts and preparation of this Deed in lieu of foreclosure, amounts to the sum of One Hundred Fifty Eight Thousand Forty Four and 45/100 Dollars (\$158,044.45), and

WHEREAS, said indebtedness is due and payable, and Barbara Jurek and Janet Owens are unable to pay same but are desirous of saving the expense and embarrassment of a foreclosure of said mortgage under the power of sale contained in the same, and the possibility of a deficiency,

NOW, THEREFORE, in consideration of the premises and in further consideration of the sum of One Dollar (\$1.00), in hand paid to Barbara Jurek and Janet Owens by First Alabama Bank, the receipt whereof is hereby acknowledged, Barbara Jurek and Janet Owens have granted, bargained and sold, and by these presents do grant, bargain, sell and convey unto First Alabama Bank the following described property, situated in Shelby County, Alabama to-wit:

A portion of the West half of the NW 1/4 of Section 2, Township 24 North, Range 12 East, more particularly described as follows:

Begin at the SE corner of the West half of the NW 1/4 of Section 2, Township 24 North, Range 12 East, and run Northerly along the East side of said West half for 1528.80 feet

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First Alabama Bank
Shelby County, Ala. 35080

to the point of beginning; thence turn an angle of 110 degrees 04 minutes 11 seconds to the left and run Southwesterly 248.05 feet; thence turn an angle of 49 degrees to the right and run Northwesterly 263.51 feet; then turn an angle of 114 degrees to the left and run Southerly 508.50 feet; then turn an angle of 90 degrees 56 minutes 51 seconds to the left and run Easterly 501.11 feet; then turn an angle of 94 degrees 29 minutes 30 seconds to the left and run Northerly 73.88 feet; then turn an angle of 1 degree 20 minutes 46 seconds to the right and run Northerly 212.90 feet; then turn an angle of 00 degrees 30 minutes 12 seconds to the left and run Northerly 212.37 feet back to the point of beginning, situated in Shelby County, Alabama.

TOGETHER with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD the said above described property unto the said First Alabama Bank and unto its successors and assigns, in fee simple.

IT IS AGREED between the parties to this instrument:

(a) that this instrument does not affect a foreclosure of the mortgage covering the mortgaged property;

(b) that all rights, title and interest of Barbara Jurek and Janet Owens are transferred by this instrument to First Alabama Bank, including but not limited to all rights of redemption, statutory and/or equitable;

(c) that this instrument does not give rise to a statutory right of redemption in Barbara Jurek and/or Janet Owens or in any other person;

(d) that this instrument does not result in or cause a merger of First Alabama Bank's rights as mortgagee with Barbara Jurek's or Janet Owens' equity of redemption for any purpose;

(e) that this instrument does not affect the rights or interests of any person or entity other than Barbara Jurek and Janet Owens in the mortgaged property.

IN TESTIMONY OF ALL which Barbara Jurek and Janet Owens have hereunto set their hands and seals on this the day and date first above written.

Barbara Jurek (SEAL)
Barbara Jurek

Janet Owens (SEAL)
Janet Owens

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STATE OF Ohio)

Cuyahoga COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Barbara Jurek, whose name 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 9th day of October, 1987.

John Feuch
Notary Public

My Commission Expires: _____

S. SEICH, Attorney At Law
Notary Public - State of Ohio
Commission has no expiration date.
Section 147.03 R. C.

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STATE OF CALIFORNIA)

LOS ANGELES COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Janet Owens, whose name 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, she executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 14th day of OCTOBER, 1987.

Charles E Prindle
Notary Public

My Commission Expires: 13 OCTOBER, 1990



THIS INSTRUMENT WAS
PREPARED BY:

Walter F. Scott III,
Lange, Simpson, Robinson & Somerville
1700 First Alabama Bank Building
Birmingham, Alabama 35203

SEND TAX NOTICE TO:

First Alabama Bank/Shelby County

P. O. Box 216

Pelham, Al. 35124

Attention: Elizabeth Bottchen

*In Lieu
of closure deed*

1. Deed Tax \$ _____

2. Mtg. Tax _____

3. Recording Fee 10.00

4. Indexing Fee 1.00

TOTAL 11.00

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

1987 OCT 30 AM 9:15

Thomas A. Lawrence, Jr.
JUDGE OF PROBATE