

STATE OF ALABAMA)
SHELBY COUNTY)

1419

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: December 8, 1986 Leight Construction, Inc. executed a mortgage on the property hereinafter described to Mortgage Corporation of the South, which said mortgage is recorded in Book 104, Page 830 et. seq. in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, in and by said mortgage the mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured, according to the terms thereof, to sell said property before the entrance of the County Courthouse in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place and terms of said sale in some newspaper published in said County by publication once a week for three (3) consecutive weeks prior to said sale 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 the same, the mortgagee, or any person conducting said sale for the mortgagee, was authorized to execute title to the purchaser at said sale; and it was further provided in and by said mortgage that the mortgagee may bid at the sale 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 the said Mortgage Corporation of the South did declare all of the indebtedness secured by said mortgage due and payable and said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage by publication in the Shelby County Reporter, a newspaper published in Shelby County, Alabama, and of general circulation in Shelby County, Alabama, in its issues of November 25 and December 2 and 9, 1987; and

Book 164 Page 307
Barry J. Gorman
3000 South Trust Tower
Birmingham, AL 35203

WHEREAS, on December 21, 1987 at 12:00 Noon, the day and time which the foreclosure was due to be held under the terms of said notice, said foreclosure was duly and properly conducted, and Mortgage Corporation of the South did offer for sale and sell at public outcry in front of the Main Street entrance of the Shelby County Courthouse in the City of Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Janet L. Coupland was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale for the said Mortgage Corporation of the South; and

WHEREAS, the highest and best bid for the property described in the aforementioned mortgage was the bid of Mortgage Corporation of the South in the amount of Ninety-Seven Thousand Two Hundred Twenty-Eight and 47/100 Dollars (\$97,228.47), which sum of money was credited on the indebtedness secured by said mortgage and said property was thereupon sold to Mortgage Corporation of the South.

NOW, THEREFORE, in consideration of the premises and of a credit in the amount of Ninety-Seven Thousand Two Hundred Twenty-Eight and 47/100 Dollars (\$97,228.47), on the indebtedness secured by said mortgage, the said Mortgage Corporation of the South, by and through Janet L. Coupland, as Auctioneer conducting said sale, does hereby grant, bargain, sell and convey unto the said Mortgage Corporation of the South the following described property situated in Shelby County, Alabama, to-wit:

Lot 10, according to the Survey of Valley Brook Subdivision, as same appears of record in the Probate Office of Shelby County, Alabama, in Map Book 10, page 56.

TO HAVE AND TO HOLD the above-described property unto Mortgage Corporation of the South, its successors and assigns in fee simple forever; subject, however, to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama and as provided by Section 7425(d) of the United States Internal Revenue Code of 1986, as amended.

IN WITNESS WHEREOF, Mortgage Corporation of the South has caused this instrument to be executed by and through Janet L. Coupland, as Auctioneer conducting said sale, and as attorney in fact, and Janet L. Coupland, as Auctioneer conducting said sale, has hereunto set her hand and seal on this the 21st day of December, 1987.

MORTGAGE CORPORATION OF THE SOUTH

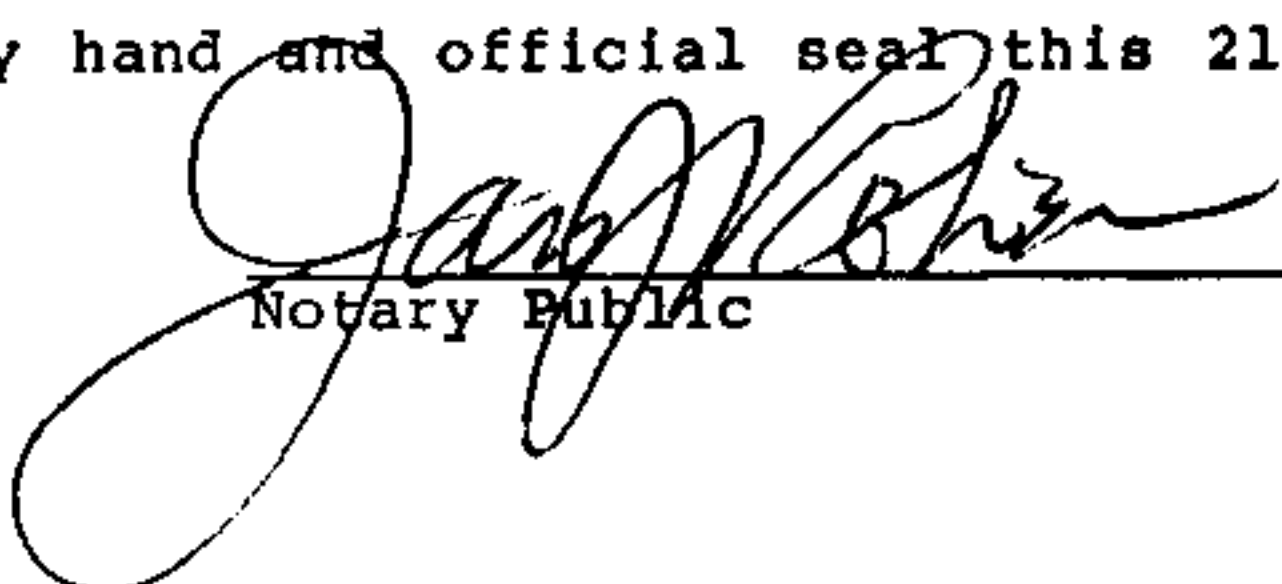
By 
Janet L. Coupland
As Auctioneer and Attorney in Fact


Janet L. Coupland
As Auctioneer and Attorney in Fact

STATE OF ALABAMA)
JEFFERSON COUNTY)


I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Janet L. Coupland, whose name as Auctioneer and Attorney in Fact for Mortgage Corporation of the South, 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, in her capacity as such Auctioneer and Attorney in Fact, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 21st day of December, 1987.


Notary Public

This instrument was prepared by James J. Robinson, Attorney at Law, 3000 SouthTrust Tower, Birmingham, Alabama 35203.

JJR-3-87

STATE OF ALA. SHELBY CO.
I CERTIFY THIS
INSTRUMENT WAS FILED
FORE CLOSURE
1987 DEC 21 PM 12:24

JUDGE OF PROBATE

Rec 750
Ind 100
850