

1608

This Instrument was prepared by: Larry R. Newman, Attorney  
604 38th Street South  
Birmingham, Alabama 35222

STATE OF ALABAMA  
SHELBY COUNTY  
MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that WHEREAS, heretofore on October 1, 1986, to wit, Franklin Properties, Inc. (hereinafter the "Mortgagor"), executed a certain mortgage on property hereinafter described to First Southern Federal Savings and Loan Association (hereinafter the "Mortgagee"), which said mortgage is recorded in Book 94, page 184, 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 Courthouse door in 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 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 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 therefore; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and Altus Bank, A Federal Savings Bank, as the successor corporation to the said First Southern Federal Savings and Loan Association did declare all of the indebtedness secured by 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 of general circulation published in Shelby County, Alabama, in its issues of November 18, November 25 and December 2, 1987; and

WHEREAS, on the 21st day of December, 1987, the day on which the foreclosure was due to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly conducted and did offer for sale and sell at public outcry in front of the Courthouse door of Columbiana in Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Larry R. Newman was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said Altus Bank, A Federal Savings Bank and whereas the said Altus Bank, A Federal Savings Bank was the highest bidder and the best bidder, in the amount of \$84,788.89 on the indebtedness secured by said mortgage, the said Altus Bank, A Federal Savings Bank by and through Larry R. Newman, as auctioneer conducting said sale, and as Attorney-in-fact for Altus Bank, A Federal Savings Bank and, by and through Larry R. Newman, as auctioneer conducting said sale, does hereby grant, bargain, sell, and convey unto Altus Bank, A Federal Savings Bank the following described property situated in Shelby County, Alabama:

Commence at the Northwest corner of the SW 1/4 of the SW 1/4 of Section 11, Township 20 South, Range 3 West, Shelby County, Alabama; thence run South along the West line of said SW 1/4 Section a distance of 920.76 feet; thence turn left 87 degrees 02 minutes 35 seconds and run Easterly a distance of 230.58 feet; thence turn left 90 degrees 00 minutes and run Northerly a distance of 400.00 feet; thence turn right 90 degrees 00 minutes and run Easterly a distance of 259.76 feet; thence turn left 90 degrees 01 minutes 09 seconds and run Northerly a distance of 115.41 feet to the point of beginning; thence continue along last described course a distance of 107.20 feet; thence turn right 89 degrees 39 minutes 29 seconds and run Easterly a distance of 186.56 feet; thence turn right 90 degrees 00 minutes and run South a distance of 107.20 feet; thence turn right 90 degrees 00 minutes and run Westerly a distance of 187.20 feet to the point of beginning; being situated in Shelby County, Alabama. Mineral and mining rights excepted.

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TO HAVE AND TO HOLD the above described property unto Altus Bank, A Federal Savings Bank, its successors and assigns forever; subject, however, to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws in the State of Alabama.

IN WITNESS WHEREOF, Mortgagor and Mortgagee have caused this instrument to be executed by and through Larry R. Newman, as auctioneer conducting said sale and as Attorney-in-fact for all parties separately, and Larry R. Newman, 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 21st day of December, 1987.

Franklin Properties, Inc.  
(Mortgagor)  
By: Larry R. Newman (Seal)  
Auctioneer & Attorney-in-Fact

Altus Bank, A Federal Savings Bank  
By: Larry R. Newman (Seal)  
Auctioneer & Attorney-in-Fact

By: Larry R. Newman (Seal)  
Auctioneer & Attorney-in-Fact

STATE OF ALABAMA  
JEFFERSON COUNTY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that Larry R. Newman, whose name as auctioneer is signed to the foregoing conveyance, and who signed the name of Altus Bank, A Federal Savings Bank, and also who signed the name of Franklin Properties, Inc. to the foregoing conveyance, and who is known to me, acknowledged before me on this date, that, being informed of the contents of the conveyance, he executed the same voluntarily on the same day the same bears date, as the action of himself as auctioneer and the person conducting the same for Altus Bank, A Federal Savings Bank for and as the act of said Altus Bank, A Federal Savings Bank, Mortgagee, and as the action of Mortgagor, in the mortgage referred to in the the foregoing Deed.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this the 21st day of December, 1987.

[Signature]  
Notary Public

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

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[Signature]  
JUDGE OF PROBATE

1. Deed Tax \$ Disbursement  
2. Mtg. Tax \_\_\_\_\_  
3. Recording Fee 5.00  
4. Indexing Fee 1.00  
TOTAL 6.00