

This Instrument Prepared by:

1711

Name: John E. Medaris, Attorney at Law

Address: P. O. Box 766, Alabaster, Alabama 35007

STATE OF ALABAMA)

MORTGAGE FORECLOSURE DEED

COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That whereas heretofore on to-wit, James Randy Scott and J.R. Construction Company, Inc. executed a certain mortgage on the property hereinafter described to First American Bank, N. A., (now known as First American Bank of Pelham as recorded in Mortgage Book Number 140, at Page 961, Probate Office of Shelby County, Alabama.

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 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 city 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 therefor; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said First American Bank of Pelham 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 January 6, January 13, and January 20, 1988; and

WHEREAS, on January 25, 1988, the day on which the foreclosure was due to be held under the terms of said notice, between legal hours of sale, said foreclosure was duly and properly conducted, and First American Bank of Pelham did offer for sale and sell at public outcry in front of the Courthouse at Shelby County, Alabama, Shelby County Courthouse, the property hereinafter described; and

WHEREAS, John E. Medaris, Esquire was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale for the said First American Bank of Pelham; and

WHEREAS, the highest and best bid for the property described in the aforementioned mortgage was the bid of Ladco, Inc eighty two thousand five hundred sixty two and 00/100 in the amount of _____

Dollars (\$82,562⁰⁰/100), which sum of money
was offered to credit on the indebtedness secured by said mortgage, the said First

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John E. Medaris

American Bank of Pelham by and through John E. Medaris, Esquire as Auctioneer conducting said sale and as attorney in fact for First American Bank of Pelham and the said John E. Medaris, Esquire as Auctioneer conducting said sale, does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Ladco, Inc. the following described property situated in Shelby County, Alabama, to-wit:

Lot 6, according to the survey of Navajo Hills 9th Sector, as recorded in Map Book 10 page 84 A & B, in the Probate Office in Shelby County, Alabama; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property to First American Bank of Pelham, 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.

IN WITNESS WHEREOF, First American Bank of Pelham has caused this instrument to be executed by and through John E. Medaris, Esquire as Auctioneer conducting said sale, and as Attorney in Fact, and John E. Medaris, Esquire as Auctioneer conducting said sale has hereto set his hand and seal on this the 25 day of January, 1988.

John E. Medaris
 JOHN E. MEDARIS
 As Auctioneer and Attorney in Fact

STATE OF ALABAMA)
 COUNTY OF SHELBY)

I, the undersigned, a Notary Public for the State of Alabama, and said County, hereby certify that John E. Medaris whose name as Auctioneer and Attorney in Fact for First American Bank of Pelham 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, in his capacity as said Auctioneer and Attorney in Fact, with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 25th day of January, 1988.

Kathy C. DiGiorgio
 Notary Public

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

88 JAN 27 AM 9:53

Thomas P. Snowden, Jr.
 JUDGE OF PROBATE

NOTARY PUBLIC, STATE OF ALABAMA AT LARGE.
 MY COMMISSION EXPIRES: NOV. 12, 1991.
 BONDED THRU NOTARY PUBLIC UNDERWRITERS.

Don Cloare
 1. Deed Tax \$ _____
 2. Mtg. Tax 123.90
 3. Recording Fee 5.00
 4. Indexing Fee 1.00
 TOTAL 129.90

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