

2043
STATE OF ALABAMA
COUNTY OF MONTGOMERY

This instrument prepared by
Jack M. Purser, Jr
Attorney in Charge
Office of the General Counsel
United States Department of Agriculture
Room 827, Aronov Building
474 South Court Street
Montgomery, Alabama 36104

DEED OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS that:

THIS INDENTURE, made and entered into this 18th day of May, 1988, by and between THE UNITED STATES OF AMERICA, acting by and through the Farmers Home Administration, United States Department of Agriculture, GRANTOR and MORTGAGEE, under the terms of the mortgages given by STEPHEN D. BUFFKIN AND WIFE, PAULETTE T. BUFFKIN, MORTGAGOR, hereinafter whether or not singular or plural, and CHARLES L. DENABURG, TRUSTEE UNDER THAT PARTNERSHIP AGREEMENT DATED JANUARY 1, 1983, OF MOD INVESTORS, AN ALABAMA GNEERAL PARTNERSHIP, GRANTEE, as the maker of the highest and best bid at that foreclosure sale held under the terms of the mortgage,

WITNESSETH, that,

WHEREAS on February 2, 1971, Stephen D. Buffkin and wife, Paulette T. Buffkin, as mortgagor, executed and delivered to the United States of America, acting through the Farmers Home Administration, United States Department of Agriculture, as mortgagee, a mortgage on certain real property recorded in Mortgage Book 316, at page 25-28, in the Office of the Judge of Probate of Shelby County, Alabama and rerecorded in Mortgage Book 385, at page 453-456, in the Office of the Judge of Probate of Shelby County, Alabama to secure the payment of the indebtedness therein described to the mortgagee; and

WHEREAS in said mortgages, should default be made in the payment of any installment due under any promissory note or any extension or renewal therefore of, or agreement supplementary thereto, secured by said mortgages, or should the mortgagor fail to keep any covenant, condition or agreement contained in said mortgages, the mortgagee was authorized and empowered to declare the entire indebtedness secured by the mortgages due and payable and to foreclose said mortgages; and

WHEREAS in said mortgages, the mortgagee was authorized and empowered, in case of default, to sell the real property taken as security for said indebtedness, in compliance with the power of sale provision contained in said mortgages and the laws of the State of Alabama; and

WHEREAS the mortgagor is in default according to the terms and provisions of the said mortgages and the mortgagee has accelerated the payment of the said indebtedness declaring all of said indebtedness to be due and payable; and

MOD INVESTORS
2125 Morris Avenue
Birmingham, AL 35203

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WHEREAS the United States of America has caused a Notice of Foreclosure Sale to be published once a week for three successive weeks preceding the date of foreclosure sale in The Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama which notice stated the time, place and terms of sale; and

WHEREAS the United States of America has proceeded to sell real property described in said mortgages before the courthouse door in Shelby County, Alabama, during the legal hours of sale on the 28th day of April, 1988 at public outcry at the hour of 12:05 p.m. to the highest bidder for cash; and

WHEREAS at said sale the last, best and highest bid for the described property in the aforementioned mortgages was the bid in the amount of Fifteen Thousand Dollars (\$ 15,000.00) made Charles L. Denaburg, Trustee under that Partnership Agreement dated January 1, 1983, of MOD Investors, an, Alabama General Partnership;

NOW, THEREFORE in consideration of the premises and the sum of \$ 15,000.00, the grantor and mortgagee under the power of the sale contained in said mortgages, does hereby grant, sell, bargain and convey unto Charles L. Denaburg, Trustee under that Partnership Agreement dated January 1, 1983, of MOD Investors, an, Alabama General Partnership, and its successors and assigns, the following described properties situated in Shelby County, Alabama to wit:


Lot 18, BLOCK 1, OAK MOUNTAIN ESTATES, AS SHOWN ON MAP RECORDED IN MAP BOOK 5, PAGE 57, IN THE PROBATE RECORDS OF SHELBY COUNTY, ALABAMA.

SUBJECT TO TRANSMISSION LINE PERMITS AND ROAD RIGHTS OF WAY OF RECORD.

TO HAVE AND TO HOLD the above described property unto grantee herein and its successors and its assigns, forever, subject to the statutory right of redemption as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the United States of America has caused this conveyance to be executed by its duly authorized representative, the State Director for Alabama, Farmers Home Administration, the United States Department of Agriculture pursuant to the authority contained in Title VII, Code of Federal Regulations, Part 1800 and Section 35-10-1 of Code of Alabama, 1975, et seq., as amended.

UNITED STATES OF AMERICA
GRANTOR and MORTGAGEE

By: 
State Director for Alabama
Farmers Home Administration
United States Department of Agriculture

STATE OF ALABAMA)

ACKNOWLEDGMENT

COUNTY OF Montgomery)

I, Sandra D. Croley, a Notary Public in and for said County in said State, hereby certify that Dale N. Richey, whose name as State Director, Alabama, of the Farmers Home Administration, United States Department of Agriculture, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, he, in his capacity as State Director, Alabama, of the Farmers Home Administration, United States Department of Agriculture, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 18th day of May, 19 88.

Sandra D. Croley
Notary Public

(NOTARIAL SEAL)

My commission expires: 7-26-89

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

88 MAY 27 AM 9:33

Thomas A. Snowden, Jr.
JUDGE OF PROBATE

1. Deed Tax	\$ 15.00
2. Notary Fee	
3. Recording Fee	7.50
4. Miscellaneous	1.00
TOTAL	23.50