

STATE OF ALABAMA

COUNTY OF SHELBY

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FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, That whereas, heretofore on to wit: the 25th day of November, 1986, James W. Burnett and wife, Deborah M. Burnett executed a mortgage on the property hereinafter described to Joe J. Joseph, a married man and Earnest A. Joseph, a married man, which said mortgage is recorded in Book 104 Page 320, 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 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 of 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 the said Joe J. Joseph and Earnest A. Joseph 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 Independent Herald, a newspaper published in Shelby County, Alabama, in its issues of November 16, 23 and 30, 1988, and

WHEREAS, on December 8, 1988, 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 and properly conducted, and Joe J. Joseph and Earnest A. Joseph did offer for sale and sell at public outcry, in front of the Courthouse door in Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Daniel M. Spitler was the Auctioneer who conducted said sale for the said Joe J. Joseph and Earnest A. Joseph, and

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WHEREAS, the highest and best bid for the property described in the aforementioned was the bid of Joe J. Joseph and Earnest A. Joseph in the amount of \$ 36,648.46, which sum of money Joe J. Joseph and Earnest A. Joseph offered to credit on the indebtedness secured by said mortgage and said property was thereupon sold to Joe J. Joseph and Earnest A. Joseph.

NOW THEREFORE, in consideration of the premises and of the credit in the amount of \$ 36,648.46 on the indebtedness secured by said mortgage, the said Joe J. Joseph and Earnst A. Joseph, by and through Daniel M. Spitler, as Auctioneer conducting said sale and as Attorney-in-Fact for Joe J. Joseph and Earnest A. Joseph, and the said Daniel M. Spitler as the Auctioneer conducting said sale, do hereby grant, bargain, convey unto the said Joe J. Joseph and Earnest A. Joseph the following described property situated in the County of Shelby, and State of Alabama, to wit:

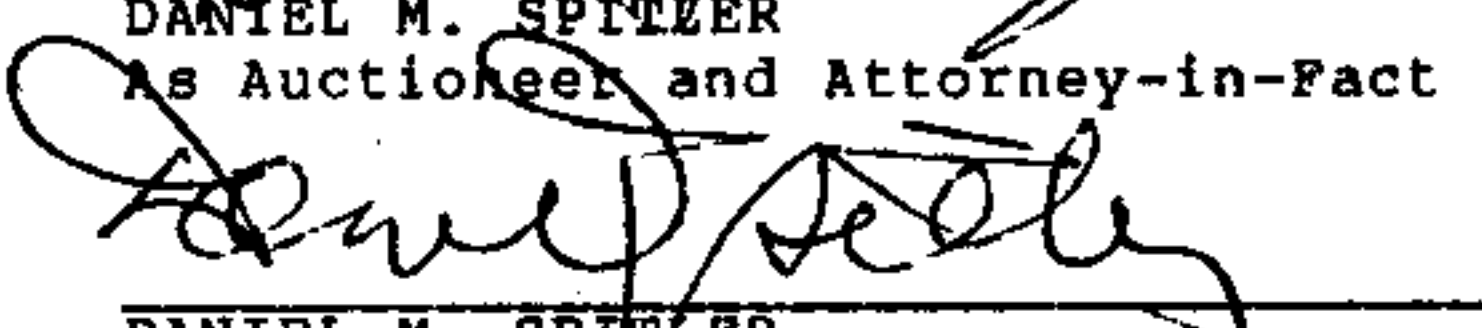
Furman No. 64 Siluria Mills No. 159, being more particularly described as follows: Commence at the intersection of the North right of way line of 3rd Avenue East and the West right of way line of Allon Avenue, said right of way lines as shown on the Map of the Dedication of the Streets and Easements, Town of Siluria, Alabama; thence northwesterly along said right of way of 3rd Avenue East for 102.44 feet to the point of beginning; thence 90 deg. 11 min. 30 sec.

Dan Spitler

right and run Northeasterly for 123.12 feet; thence 47 deg. 21 min. 04 sec. left and run northwesterly for 123.43 feet; thence 132 deg. 51 min. 53 sec. left and run southwesterly for 207.05 feet to a point on the North right of way of 3rd Avenue East; thence 89 deg. 58 min. 33 sec. left and run southeasterly along said right of way line of 3rd Avenue East for 90 feet to the point of beginning; situated in Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property unto Joe J. Joseph and Earnest A. Joseph.

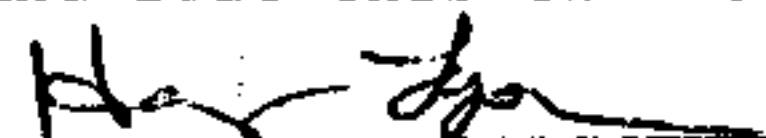
IN WITNESS WHEREOF, Joe J. Joseph and Earnest A. Joseph has caused this instrument to be executed by and through Daniel M. Spitler as Auctioneer conducting said sale, and as Attorney-in-Fact, and Daniel M. Spitler as Auctioneer conducting said sale and as Attorney-in-Fact has hereunto set his hand and seal this the 8th day of December, 1988.


DANIEL M. SPITLER
As Auctioneer and Attorney-in-Fact

DANIEL M. SPITLER
As Auctioneer conducting said sale

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County in said State hereby certify that Daniel M. Spitler, whose name as Auctioneer and Attorney-in-Fact for Joe J. Joseph and Earnest A. Joseph, 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 this 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 seal this the 8th day of December, 1988.


Notary Public

STATE OF ALABAMA
SHELBY COUNTY

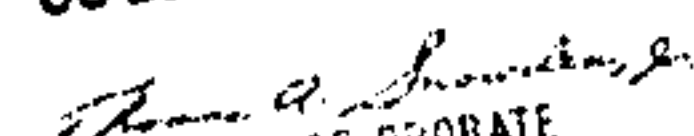
I, the undersigned, a Notary Public in and for said County in said State hereby certify that Daniel M. Spitler, whose name as Auctioneer, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that being informed of the contents of this conveyance, he, in his capacity as said Auctioneer, with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 8th day of December, 1988.


Notary Public

STATE OF ALA. SHELBY
I CERTIFY THIS
INSTRUMENT WAS FILED

88 DEC -8 PM 12:08


JUDGE OF PROBATE

Rec. 500
Ind. 100
600