

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)

JEFFERSON COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, heretofore on to-wit: Linkside Partners I, a North Carolina Limited Partnership, mortgagors, executed a certain mortgage to The Acquisition Group, a North Carolina general partnership, which said mortgage is recorded in Book 213, Record of Mortgages, at Page 253, in the Office of the Judge of Probate of Shelby County, Alabama, and;

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said The Acquisition Group, a North Carolina general partnership, did declare all of the indebtedness secured by the 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, in accordance with the terms thereof, by publication in The Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of November 22, 29, and December 6, 1989, and;

WHEREAS, on December 14, 1989, the day on which the foreclosure sale was due to be held under the terms of said notice, during the legal hours of sale, said foreclosure was duly and properly conducted and the said The Acquisition Group, a North Carolina general partnership did offer for sale and sell at public outcry in front of the main entrance of the Courthouse at Columbiana, Shelby County, Alabama, the property hereinafter described, and;

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of The Acquisition Group, a North Carolina general partnership in the amount of THREE HUNDRED SEVENTY NINE THOUSAND FIVE HUNDRED SEVENTY TWO AND 03/100 (\$379,572.03) DOLLARS, which sum was offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to The Acquisition Group, a North Carolina general partnership, and;

WHEREAS, James Robert Scalco acted as auctioneer as provided in said mortgage and conducted the said sale, and;

WHEREAS, said mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the proeprty so purchased.

NOW, THEREFORE, in consideration of the premises and the credit of THREE HUNDRED SEVENTY NINE THOUSAND FIVE HUNDRED SEVENTY TWO AND 03/100 (\$379,572.03) DOLLARS Linkside Partners I, a North Carolina Limited Partnership, mortgagors, by and through the said The Acquisition Group, a North Carolina general partnership do grant, bargain, sell and convey unto the said The Acquisition Group, a North Carolina general partnership the following described real property, situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the north half of Section 11, Township 19 South, Range 2 West, Shelby County, Alabama, being more particularly described as follows:

Begin at the northwest corner of the southeast quarter of the northwest quarter of said Section 11 and then run South 0°-10'-34" West along the west line of said quarter-quarter section for a distance of 1,333.89 feet to an iron pin

Donnette, Newhouse

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found at the southwest corner of said quarter-quarter section; thence run South 86°-53'-11" East along the south line of said quarter-quarter section for a distance of 280.39 feet to a point on the northwest right-of-way of County Highway #17 known as Valleydale Road, said point begin on a curve which is concave to the southeast having a radius of 1,771.38 feet and a central angle of 6°-45'-11" and a radial bearing (in) of South 59°-26'-06" East; thence run in a northeasterly direction along the arc of said curve and also along said right-of-way for a distance of 208.78 feet to a point; thence run North 37°-19'-05" East for a distance of 241.02 feet to a point on a curve to the right, having a radius of 2,022.75 feet and a central angle of 18°-32'-04"; thence run in a northeasterly direction along the arc of said curve 654.33 feet to a point; thence run North 55°-51'-09" East for a distance of 299.92 feet to a point on a curve to the left, having a radius of 2824.80 feet and a central angle of 9°-20'-00"; thence running a northeasterly direction along the arc of said curve for a distance of 460.15 feet to a point; thence run North 46°-31'-09" East for a distance of 584.68 feet to a point; thence run North 86°-47'-20" West, leaving said right-of-way, for a distance of 718.35 feet to a point; thence run South 00°-25'-05" West for a distance of 436.32 feet to a point; thence run North 86°-48'-07" West for a distance of 1,324.00 feet to the POINT OF BEGINNING. Said parcel containing 31.38 acres, more or less.

LESS AND EXCEPT THE FOLLOWING:

1. Taxes for the year, 1989.
2. Taxes for the current year, 1990.
3. The Statutory right of redemption on the part of those entitled to redeem under the laws of the State of Alabama.
4. Transmission Line Permit to Alabama Power Company as shown by instrument recorded in Deed Book 205, page 679; Deed Book 177, Page 31 and Deed Book 255, Page 734 (Parcel 7) and Deed Book 129, Page 548 and Deed Book 179, Page 371 (Parcel 9) in Probate Office.
5. Restrictions, covenants and conditions as set out in instrument recorded in Deed Book 115, Page 497 (Parcel 9) in Probate Office.
6. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including rights conveyed in Deed Book 65, Page 96 in Probate Office.
7. Right-of-way granted to Shelby County by instrument recorded in Deed Book 177, Page 27 (Parcel 9) in Probate Office.
8. Easement for ingress and egress as to parcel 9 as shown by instrument recorded in Deed Book 115, Page 497 in Probate Office.
9. That mortgage to Collateral Mortgage, Ltd. recorded in Book 206, Page 147, in Probate Office.

TO HAVE AND TO HOLD the above described proeprty unto the said The Acquisition Group, a North Carolina general partnership, its successors and assigns 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.

IN WITNESS WHEREOF, the said Linkside Partners I, a North Carolina Limited Partnership, by The Acquisition Group, a North Carolina general partnership, by James Robert Scalco, as auctioneer conducting said sale, has caused these presents to be executed on this the 14th day of December, 1989.

THE ACQUISITION GROUP, A NORTH CAROLINA
GENERAL PARTNERSHIP

By: James Robert Scalco
As Auctioneer

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, Notary Public in and for the said County, in said State, hereby certify that James Robert Scalco whose name as auctioneer for The Acquisition Group, a North Carolina general partnership, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, being informed of the contents of this conveyance he or she, in his or her capacity as such auctioneer executed the same voluntarily on the day same bears date.

Given under my hand and official seal this 14th day of December, 1989.

Anita J. King
Notary Public

My Commission Expires October 16, 1992

This Document Prepared By:

Douglas Corretti
1804 - 7th Avenue North
Birmingham, Alabama 35203
Attorneys: Corretti & Newsom

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

89 DEC 14 PM 12:09

Thomas W. Newsom, Jr.
JUDGE OF PROBATE

NO TAX COLLECTED	
1. Deed Tax -----	\$ -----
2. -----	\$ -----
3. -----	\$ <u>7.50</u>
4. -----	\$ <u>3.00</u>
5. -----	\$ <u>1.00</u>
6. -----	\$ <u>1.00</u>
Total -----	\$ <u>12.50</u>

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