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THIS INSTRUMENT PREPARED BY:

DAVID TANNER, Attorney
7211 1st Avenue North
Birmingham, AL 35206

STATE OF ALABAMA)

SHELBY COUNTY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, heretofore on, to-wit: the 23rd day of May, 1983, Norris R. Ladner and wife, Peggy Ladner executed a certain mortgage to TRANSAMERICA FINANCIAL SERVICES, INC., which said mortgage is recorded in Volume 431, Record of Mortgages, at page 422, 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 TRANSAMERICA FINANCIAL SERVICES, INC. did declare 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 Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of December 20, December 27, 1989 and January 3, 1990; and

WHEREAS, on January 18, 1990, 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 continued to February 19, 1990 and on February 19, 1990, the day on which the foreclosure sale was due to be held under the terms of said notice, as continued, during the legal hours of sale, said foreclosure was duly and properly conducted and the said TRANSAMERICA FINANCIAL SERVICES, INC., did offer for sale in front of the Shelby County Courthouse at Columbiana, 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 Lonnie B. Welch and Wayne B. Welch in the amount of \$25,000.00 which sum was paid on the indebtedness secured by said mortgage, and said property was thereupon sold to Lonnie B. Welch and Wayne B. Welch; and

WHEREAS, David Tanner, Attorney, acted as auctioneer as provided in said mortgage and conducted said sale; and

WHEREAS, said mortgage expressly authorizes the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased,

NOW THEREFORE, in consideration of the premises and the credit of \$25,000.00, Norris R. Ladner and wife, Peggy Ladner, by and through David Tanner, Attorney,

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do grant, bargain, sell and convey unto Lonnie B. Welch and Wayne B. Welch, for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple, together with every contingent remainder and right of reversion, the following described real property, situated in Shelby County, Alabama, to-wit:

A part of the Southwest diagonal half of the SW $\frac{1}{4}$ of NW $\frac{1}{4}$ of Section 15, Township 19 South, Range 2 West, situated in Shelby County, Alabama, more particularly described as follows:

Commence at the Southeast corner of the Southeast one quarter of the Northeast one quarter of Section 16, Township 19 South, Range 2 West; thence run in a Northerly direction along the East line of said Quarter-Quarter section for a distance of 250 feet; thence turn an angle to the left of 88 degrees, 30 minutes and run in a Westerly direction for a distance of 268.47 feet to the point of intersection with the Southeasterly boundary of Valleydale Road; thence turn an angle of 150 degrees, 16 minutes, 24 seconds to the right and run in a Northeasterly direction along said right of way for a distance of 508 feet to the point of beginning. From the point of beginning thus obtained; thence continue along last described course for a distance of 180 feet; thence turn an angle to the right of 90 degrees, 00 minutes and run in a Southeasterly direction for a distance of 384.80 feet; thence turn an angle to the right of 118 degrees, 57 minutes 06 seconds and run in a Westerly direction for a distance of 256.81 feet; thence turn an angle to the right of 70 degrees, 47 minutes, 54 seconds and run in a Northwesterly direction for a distance of 264.27 feet to the point of beginning.

SUBJECT TO:

1. Ad Valorem taxes due and payable October 1, 1990.
2. Easements and restrictions of record.
3. Title to all minerals in, on and underlying the premises together with all mining rights, privileges and immunities including, without limitation, any release from damages which may have heretofore been reserved or granted.
4. Rights or claims of parties in possession not shown by the public records.
5. Statutory rights of redemption on the part of those entitled to redeem arising out of foreclosure of even date evidenced by this Foreclosure Deed.
6. Mortgage from Norris Ladner and Peggy Ladner to Bertie Hazel Gerald McGuin recorded at Mortgage Volume 390, page 808, records of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described property unto the said Lonnie B. Welch and Wayne B. Welch, for and during their joint lives and upon the death of either of them, then to the survivor of them in fee simple and to the heirs and assigns of such survivor forever, together with every contingent remainder and right of

IN WITNESS WHEREOF, the said Norris R. Ladner and wife, Peggy Ladner, by and through TRANSAMERICA FINANCIAL SERVICES, INC., by David Tanner, whose name appears as auctioneer conducting sale have caused these presents to be executed on this 19th day of February, 1990.

NORRIS R. LADNER, MORTGAGOR

TRANSAMERICA FINANCIAL SERVICES, INC.

BY:

DAVID TANNER

Auctioneer and Attorney-in-Fact

BY:

DAVID TANNER

Auctioneer and Attorney-in-Fact

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PEGGY LADNER, MORTGAGOR

BY:

DAVID TANNER
Auctioneer and Attorney-in-Fact

DAVID TANNER
Auctioneer Conducting Said Sale

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said County and State, hereby certify that David Tanner, whose name as Auctioneer is signed to the foregoing conveyance, and who signed the names of Norris R. Ladner and wife, Peggy Ladner, and also who signed the name of TRANSAMERICA FINANCIAL SERVICES, INC., 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 day the same bears date as the action of himself as Auctioneer and the person conducting the sale for TRANSAMERICA FINANCIAL SERVICES, INC. and as the action of Norris R. Ladner and wife, Peggy Ladner, Mortgagors in the mortgage referred to in the foregoing deed.

IN WITNESS WHEREOF, I have hereunto set my hand this 19th day of February, 1990.

Justin Jordan
NOTARY PUBLIC

NOTARY PUBLIC, STATE OF ALABAMA AT LARGE.
MY COMMISSION EXPIRES: JUNE 13, 1992.
BONDED THRU NOTARY PUBLIC UNDERWRITERS.

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

90 FEB 21 PM 2:14

James H. Cunningham
JUDGE OF PROBATE

1. Deed Tax	\$ 25.00
2. Mtg. Tax	\$
3. Recording Fee	\$ 7.50
4. Indexing Fee	\$ 3.00
5. No Tax Fee	\$
6. Certified Fee	\$ 1.00
Total	\$ 36.50