

1788

This instrument was prepared by V. Edward Freeman, II
Stone, Patton, Klerce & Freeman, Bessemer, Alabama

SEND TAX NOTICE TO:

MOD Investors
2125 Morris Avenue
Birmingham, AL 35203

STATE OF ALABAMA)
SHELBY COUNTY)

WHEREAS, on, to-wit: May 17, 1978, JAMES T. CUTCLIFF and wife, CAROLYN CUTCLIFF (hereinafter called MORTGAGORS), did execute and deliver to FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF BESSEMER, a Corporation, (hereinafter called MORTGAGEE), a certain mortgage on the hereinafter described real estate to secure an indebtedness of Forty Thousand and no/100 Dollars (\$40,000.00), therein described, said mortgage being of record in Book 378, of Mortgages, Page 221, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, under the terms and provisions of said mortgage the said Mortgagee was authorized and empowered upon default in the payment of said indebtedness to sell said real estate at public sale at the entrance of the Shelby County Courthouse at Columbiana, Alabama, to the highest bidder for cash, after first having mailed a thirty (30) day written notice to Mortgagors as required by said mortgage and after first having given notice of the time, place and terms of sale by advertisement for three (3) successive weeks in some newspaper published in Shelby County, Alabama; and

WHEREAS, Mortgagors did fail and default in the payment of the indebtedness described in and secured by said mortgage and said indebtedness did thereby become in default and said mortgage was thereby subject to foreclosure; and

WHEREAS, the said Mortgagee, upon default in the payment of said indebtedness, did declare the entire indebtedness due and payable and elected to foreclose said mortgage; and

WHEREAS, Mortgagee did give said thirty (30) day written notice as required by said mortgage and did thereafter advertise and give notice of the sale of said real estate under the terms and conditions of said mortgage by advertising notice of the time, place and terms of sale in the SHELBY COUNTY REPORTER, a newspaper of general circulation published in Shelby County, Alabama, said notice appearing in said newspaper once a week for three (3) successive weeks, on December 12, 1990, December 19, 1990 and December 26, 1990, and which said notices, among other things, stated that said real estate, describing it, would be sold at public auction to the highest bidder for cash during the legal hours of sale on January 8, 1991, at the entrance of the Shelby County Courthouse at Columbiana, Alabama; and

WHEREAS, on January 8, 1991, within the legal hours of sale at the entrance of the Shelby County Courthouse at Columbiana, Alabama, said real estate was offered for sale at public auction by V. Edward Freeman II, who was and is the attorney for Mortgagee and acted as auctioneer in conducting said sale, and at said sale was sold to CHARLES L. DENABURG, AS TRUSTEE UNDER THAT CERTAIN PARTNERSHIP AGREEMENT DATED January 1, 1983, of MOD INVESTORS, AN ALABAMA GENERAL PARTNERSHIP, for the sum of THIRTY SEVEN THOUSAND AND NO/100 DOLLARS (\$37,000.00), said amount being the highest, best and last bid offered for said real estate and which amount equaled but did not exceed the principal indebtedness secured

BOOK 327 PAGE 521

✓ Charles L. Denaburg

by said mortgage, plus the cost of advertising said sale and a reasonable attorney's fee;

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, That I, the undersigned V. Edward Freeman II, as Attorney for Mortgagee and as Auctioneer Conducting said sale, for and in consideration of the premises and the sum of \$37,000.00, do hereby grant, bargain, sell and convey unto CHARLES L. DENABURG, AS TRUSTEE under that certain Partnership Agreement dated January 1, 1983, of MOD Investors, an Alabama General Partnership, all of the right, title and interest of JAMES T. CUTCLIFF and wife, CAROLYN CUTCLIFF, and of FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF BESSEMER, as Mortgagee, in and to the following described real estate, situated in SHELBY COUNTY, ALABAMA:

Lot 1, Block 5, according to the Map of Indian Valley, First Sector, as recorded in Map Book 5, Page 43, in the Probate Office of Shelby County, Alabama.

SUBJECT to 1990 and 1991 Ad valorem Taxes, Right of Redemption and any restrictions, rights-of-way, easements etc. of record.

TO HAVE AND TO HOLD Unto the said CHARLES L. DENABURG, AS TRUSTEE UNDER THAT CERTAIN PARTNERSHIP AGREEMENT DATED JANUARY 1, 1983, of MOD INVESTORS, AN ALABAMA GENERAL PARTNERSHIP, his Successors and Assigns FOREVER, as fully and completely as I could and ought to convey the same, as such Attorney and Auctioneer aforesaid, under and by virtue of the power of authority vested in me as such attorney and auctioneer by the terms of said mortgage.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, as attorney and auctioneer aforesaid, on this 8th day of January, 1991.

STATE OF ALABAMA
I CERTIFY THAT
INSTRUMENT WAS FILED

91 JAN 31 AM 10:47

JUDGE OF PROBATE

JAMES T. CUTCLIFF and CAROLYN CUTCLIFF (SEAL)

By V. Edward Freeman II
As Attorney and Auctioneer Aforesaid
FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION
OF BESSEMER MORTGAGEE (SEAL)

By V. Edward Freeman II
As Attorney and Auctioneer Aforesaid
V. Edward Freeman II (SEAL)
As Attorney and Auctioneer Aforesaid

1. Deed Tax	37.00
2. Mtg. Tax	5.00
3. Recording Fee	5.00
4. Indexing Fee	5.00
5. No Tax Fee	1.00
6. Certified	1.00
Total	76.00

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that V. EDWARD FREEMAN II, whose name as Attorney for the mortgagee and Auctioneer conducting the sale described in the above and foregoing conveyance, 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 such attorney and auctioneer, executed same voluntarily on the day the same bears date.

GIVEN under by hand and official seal, this 8th day of January, 1991.

Mildred Skelso
NOTARY PUBLIC
MY COMMISSION EXPIRES: 1-23-91

BOOK 327 PAGE 522