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THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW  
POST OFFICE BOX 822  
COLUMBIANA, ALABAMA 35051

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STATE OF ALABAMA

MORTGAGE FORECLOSURE DEED

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that, WHEREAS, on or about August 21, 1987, Joe F. Ard and wife, Cherie N. Ard, executed a mortgage conveying the real estate hereinafter described in Shelby County, Alabama, to Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, as Mortgagee, which said mortgage was recorded on September 8, 1987, in Real Record 149, Page 945, in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter referred to as "said mortgage" or words to that effect), which said mortgage and the indebtedness secured thereby are and were as of the date upon which this foreclosure proceeding was instituted, and are and were as of the date upon which this foreclosure deed was executed, the sole property of said Mortgagee; and

WHEREAS, in and by said mortgage said 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 real estate in front of the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving twenty-one days notice of the time, place, and terms, of said sale, by publication once a week for three consecutive weeks prior to said sale in some newspaper published in Shelby County, Alabama, such sale to be 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 the same the Mortgagee or any person conducting said sale for the Mortgagee might bid at the same and purchase said property if the highest bidder therefor; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and such default continuing, even though said Mortgagee gave prior written notice to said Mortgagor that such default would result in acceleration of said note and foreclosure of said mortgage; and,

WHEREAS, said Mortgagee did give due and proper notice of the foreclosure of said mortgages against all of the real property conveyed thereby, as is hereinafter described, by publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of January 9, 16, and 23, 1991, and;

WHEREAS, on February 4, 1991, at approximately 12:00 o'clock noon, being the day and approximate time on which the foreclosure sale was scheduled to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and properly conducted and said Mortgagee did, in strict compliance with the power of sale contained in said mortgages, offer for sale at public outcry to the highest bidder for cash in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, the real estate hereinafter described and against which said Mortgagee held a first mortgage lien; and

WHEREAS, the undersigned, Mike T. Atchison, was the auctioneer, agent and attorney-in-fact who conducted said foreclosure sale and was the person conducting said sale for the said Central State Bank; and

WHEREAS, the last, highest and best bid for said real estate described in said mortgages was the bid of Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, in the amount of Fifty-Three Thousand, Nine Hundred Eighty-Eight and 24/100 Dollars (\$53,988.24) which sum of money Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, offered as a credit toward a portion of the indebtedness secured by said mortgages, and said real estate was thereupon sold to Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick.

NOW THEREFORE, in consideration of the premises and a credit in the amount of Fifty-Three Thousand, Nine Hundred Eighty-Eight and 24/100 Dollars (\$53,988.24) toward a portion of the indebtedness secured by said mortgages, the said Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, acting by and through Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for Edward J. Kovalchick, Jr., Patricia S. Kovalchick, Joe F. Ard, and Cherie N. Ard, respectively, and by and through Mike T. Atchison, as auctioneer conducting said sale, does hereby grant, bargain, sell and convey

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unto the said Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, the following described real estate situated in Shelby County, Alabama, together with all improvements thereon and appurtenances thereto, to-wit:

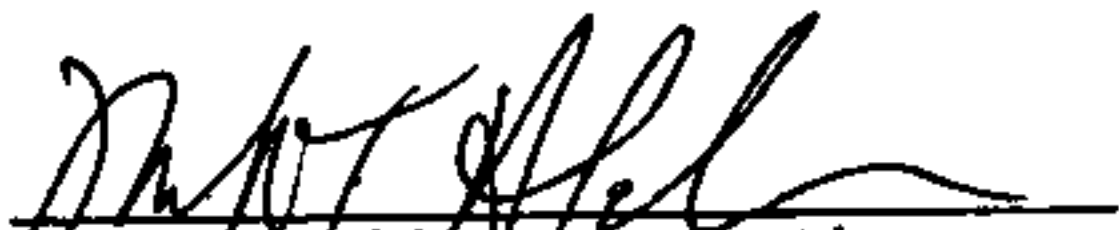
Lot 7, according to the Map and Survey of Navajo Hills, Fourth Sector, as recorded in Map Book 5, Page 95, in the Probate Office of Shelby County, Alabama. Minerals and mining rights excepted.

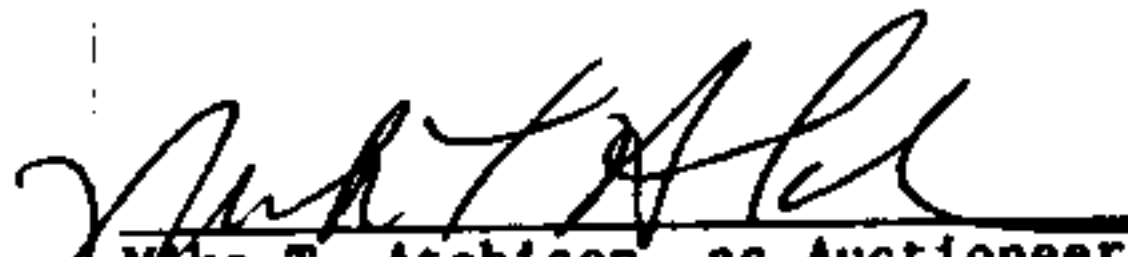
TO HAVE AND TO HOLD the above described real estate unto the said Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, together with the hereditaments and appurtenances thereto belonging; subject, however, to the statutory right-of-redemption from said foreclosure sale on the part of those entitled to redeem, as provided by the laws of Alabama, and to all easements, restrictions and rights-of-way of record or evident through use; and ad valorem taxes for 1991 and subsequent years.

IN WITNESS WHEREOF, the said Edward J. Kovalchick, Jr., and wife, Patricia S. Kovalchick, and Joe F. Ard and wife, Cherie N. Ard, have caused this instrument to be executed by and through Mike T. Atchison, acting as auctioneer conducting said sale and as attorney-in-fact for all parties separately, and Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto set his hand and seal on this the 4th day of February, 1991.

Joe F. Ard and wife,  
Cherie N. Ard

Edward J. Kovalchick, Jr. and  
wife, Patricia S. Kovalchick

  
Mike T. Atchison, as Auctioneer  
and Attorney-in-fact

  
Mike T. Atchison, as Auctioneer  
and Attorney-in-fact

  
Mike T. Atchison, as Auctioneer  
conducting said sale

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STATE OF ALABAMA  
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mike T. Atchison, whose name as Auctioneer is signed to the foregoing conveyance, and who signed the names of Joe F. Ard and wife, Cherie N. Ard to the above conveyance, and also signed the name of Edward J. Kovalchick, Jr. and wife, Patricia S. Kovalchick, 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 executed the same voluntarily on the day the same bears date, as the action of himself as Auctioneer and the person conducting said foreclosure sale for the said Mortgagee, with full authority, for and as the act of said Mortgagee, in the mortgage referred to in the foregoing deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, on this the 4th day of February, 1991.

  
Notary Public

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

91 FEB -4 PM 12:18

  
JUDGE OF PROBATE

NO TAX COLLECTED

1. Deed Tax	—
2. Mtg. Tax	—
3. Recording Fee	— 5.00
4. Indexing Fee	— 3.00
5. No Tax Fee	— 1.00
6. Certified Fee	— 1.00
Total	— 10.00