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This instrument was prepared by: V. Wayne Causey, Attorney at Law
Post Office Drawer D
Calera, Alabama 35040

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA
COUNTY OF SHELBY

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KNOW ALL MEN BY THESE PRESENTS, that whereas, heretofore, on to wit: January 26, 1990, Espey and Associates Co., Inc. executed a certain mortgage on property hereinafter described to Central State Bank, a state banking corporation, which said mortgage is recorded in Book 278, Pages 334, 335, and 336 in the office of the Judge of Probate of Shelby County, Alabama; and whereas, heretofore, on to wit: June 11, 1990, Gerald Wayne Espey and wife, Linda D. Espey, executed a certain mortgage on property hereinafter described to Central State Bank, a state banking corporation, which said mortgage is recorded in Book 330, Pages 566, 567, and 568 in the office of the Judge of Probate of Shelby County, Alabama; and whereas, heretofore, on to wit: June 11, 1990, Espey and Associates Co., Inc. executed a certain mortgage on property hereinafter described to Central State Bank, a state banking corporation, which said mortgage is recorded in Book 296, Pages 133, 134, and 135 in the office of the Judge of Probate of Shelby County, Alabama;

WHEREAS, in and by said mortgages, 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 in Shelby County, Alabama, after giving notice of the time, and place and terms of said sale in some newspaper published in said County 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 at 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 therefor; and

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WHEREAS, default was made in the payment of that certain promissory note secured by said mortgages and Central State Bank elected to declare the entire indebtedness secured by said mortgages immediately due and payable under the acceleration provisions contained in said mortgages. Central State Bank did give due and proper notice of foreclosure of said mortgages by publication in The Shelby County Reporter, a newspaper of general circulation, published in Shelby County, Alabama, in its issues of May 15, 22, and 29, a notice stating that under and by virtue of the power of sale contained in said mortgages the said Central State Bank, as mortgagee, would sell at public outcry, for cash to the highest bidder, within the legal hours of sale, on the 10th day of June, 1991, the property described in said mortgages, the description of which is hereinafter set out; and

WHEREAS, on June 10, 1991, the day on which the foreclosure sale was due to be held under the terms of said notice, between the

legal hours of sale, said foreclosure sale was duly conducted and Central State Bank, as mortgagee by and through V. Wayne Causey, its attorney-in-fact, and as auctioneer did offer said property for sale at public outcry in front of the front door of the Shelby County Courthouse in Columbiana, Alabama, to the highest bidder for cash, and at said sale, Central State Bank, became the purchaser of said property at and for the sum of Seventy Two Thousand Five Hundred Eighty Nine and 87/100 (\$72,589.87) Dollars; the said Central State Bank, pursuant to the terms of the mortgages, by and through V. Wayne Causey as auctioneer conducting said sale, does hereby grant, bargain, sell and convey unto Central State Bank, the following described property situated in Shelby County, Alabama, to-wit:

Lots 1 and 2, Block 80, according to Dunstan's Map of Calera. Situated in Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described property unto Central State Bank, its successors and assigns forever, subject, however, to the statutory right of redemption from said foreclosure on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the said Central State Bank, Espey and Associates, Inc., Gerald Wayne Espey and wife, Linda Espey, have caused this instrument to be executed by and through V. Wayne Causey, as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto set his hand and seal on this

10 day of JUNE, 1991.

MORTGAGORS ESPEY AND ASSOCIATES CO., INC

GERALD WAYNE ESPEY

LINDA D. ESPEY

BY: 

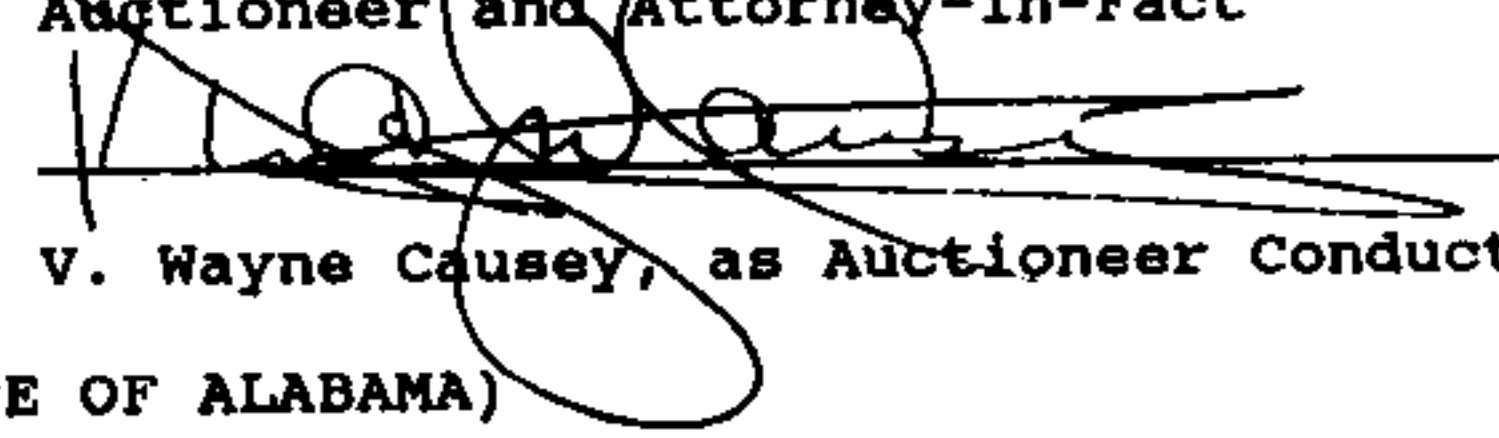
Auctioneer and Attorney-in-Fact

CENTRAL STATE BANK, a state banking corporation

MORTGAGEE CENTRAL STATE BANK

BY: 

Auctioneer and Attorney-in-Fact


V. Wayne Causey, as Auctioneer Conducting said Sale

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County and in said State, do hereby certify that V. Wayne Causey, whose name as Auctioneer is signed to the foregoing conveyance, and who signed the name of Espey and Associates Co., Inc., Gerald Wayne Espey and wife, Linda D. Espey to the above conveyance, and also signed the name of Central State Bank 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 the sale for the Mortgagee, with full authority, for and as the act of said Mortgagee, and for and as the act of said Espey and Associates Co.,

Inc., Gerald Wayne Espey and wife, Linda D. Espey, Mortgagors, in the mortgages referred to in the foregoing deed.

IN WITNESS WHEREOF, I hereunto set my hand and official seal on this 10 day of June, 1991.

Letty Collins
Notary Public

1. Title Fee	_____
2. Mfg. Tax	_____
3. Lending Fee	17.50
4. Insurance Fee	2.00
5. Notary Fee	7.00
6. Recording Fee	1.00
TOTAL	27.50

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STATE OF ALA. SPECIAL
I CERTIFY THIS
INSTRUMENT WAS FILED

91 JUL 12 PM 2:22

[Signature]
JUDGE OF PROBATE