

MORTGAGE FORECLOSURE DEED

2498

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS: That Mangrum Homes, Inc., a corporation, did execute a Construction Loan Mortgage Deed and Security Agreement to SouthTrust Mortgage Corporation, which mortgage is recorded in Book 305, Page 595, in the Office of the Judge of Probate of Shelby County, Alabama (the "Mortgage"); and

WHEREAS, default was made in the payment of the indebtedness secured by the Mortgage and SouthTrust Mortgage Corporation did declare all of the indebtedness secured by the Mortgage due and payable and did give due and proper notice of the foreclosure of the Mortgage, in accordance with the terms thereof, by publication in the Shelby County Reporter, a newspaper of general circulation published in the City of Columbiana, Shelby County, Alabama in its issues of November 20, 27 and December 4, 1991; and

WHEREAS, on December 12, 1991, the day on which the foreclosure sale was due to be held under the terms of said notice, between 11:00 a.m. and 4:00 p.m., said foreclosure sale was duly and properly conducted and SouthTrust Mortgage Corporation, did offer for sale and did sell at public outcry, in front of the main entrance of the Shelby County Courthouse, in the City of Columbiana, Alabama, the property hereinafter described (the "Property"); and

WHEREAS, the highest and best bid for cash obtained for the Property was the bid of SouthTrust Mortgage Corporation, in the amount of Sixty-Four Thousand Six Hundred Forty-Two and 76/100 Dollars (\$64,642.76) which sum SouthTrust Mortgage Corporation offered to credit on the indebtedness secured by the Mortgage, and the Property was thereupon sold to SouthTrust Mortgage Corporation; and

WHEREAS, the Mortgage expressly authorized the mortgagee thereunder to bid at the foreclosure sale thereof and to purchase the Property, if the highest bidder therefor, and authorized the mortgagee or auctioneer or any person conducting the foreclosure sale for the mortgagee to execute to the purchaser at the said sale a deed to the property so purchased;

NOW, THEREFORE, in consideration of the premises and of a credit of Sixty-Four Thousand Six Hundred Forty-Two and 76/100 Dollars (\$64,642.76) on the indebtedness secured by the Mortgage, Mangrum Homes, Inc., a corporation, acting by and through SouthTrust Mortgage Corporation by James A. Taylor, Jr. as the auctioneer and the person conducting the foreclosure sale for SouthTrust Mortgage Corporation and SouthTrust Mortgage Corporation by James A. Taylor, Jr. as the auctioneer and the person conducting the foreclosure sale for SouthTrust Mortgage Corporation and James A. Taylor, Jr. as the auctioneer and the person conducting the foreclosure sale for SouthTrust Mortgage Corporation, do hereby grant, bargain, sell and convey unto SouthTrust Mortgage Corporation, the following described real estate situated in Shelby County, Alabama:

Lot 3212, according to the map and survey of Riverchase Country Club 32nd Addition, as recorded in Map Book 14, page 53 in the Office of the Judge of Probate of Shelby County, Alabama.

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Curry & Torrance
300 SouthTrust Tower
Birmingham, AL 35203

Subject, however, to the following:


1. The lien for 1991 ad valorem taxes, due and payable.
2. The lien for 1992 ad valorem taxes, a lien not yet due and payable;
3. The statutory rights of redemption on the parts of those entitled to redeem as provided by the laws of the State of Alabama; and
4. All easements, rights of way and restrictions of record.

TO HAVE AND TO HOLD the Property unto SouthTrust Mortgage Corporation, forever; subject, however, to those exceptions noted above.


IN WITNESS WHEREOF, SouthTrust Mortgage Corporation has caused this instrument to be executed by James A. Taylor, Jr. as auctioneer and the person conducting said sale for SouthTrust Mortgage Corporation and in witness whereof James A. Taylor, Jr. has executed this instrument in his capacity as such auctioneer on this the 12th day of December, 1991.


MANGRUM HOMES, INC., a corporation,
Mortgagor

By: SouthTrust Mortgage
Corporation, Mortgagee

By: 
as Auctioneer and the
person conducting said
sale for the Mortgagee

SOUTHTRUST MORTGAGE CORPORATION,
Mortgagee

By: 
as Auctioneer and the person
conducting said sale for the
Mortgagee


as Auctioneer and the person
conducting said sale for the
Mortgagee

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STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that James A. Taylor, Jr., whose name as Auctioneer and the person conducting said sale for SouthTrust Mortgage Corporation 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 Auctioneer and the person conducting said sale for SouthTrust Mortgage Corporation, and with full authority, executed this instrument voluntarily on the day the same bears date.

Given under my hand and official seal this the 12th day of December, 1991.

Don N. Attaway
NOTARY PUBLIC

[S E A L]

My Commission Expires: 6/30/92

THIS INSTRUMENT WAS PREPARED
BY AND RETURN TO:

Gary W. Farris
BURR & FORMAN
3000 SouthTrust Tower
420 North 20th Street
Birmingham, Alabama 35203
(205) 251-3000

1. Deed Tax	\$ <u>Notax</u>
2. Mtg. Tax	\$ <u>7.50</u>
3. Recording Fee	\$ <u>3.00</u>
4. Indexing Fee	\$ <u>1.00</u>
5. No Tax Fee	\$ <u>1.00</u>
6. Certified Fee	\$ <u>1.00</u>
Total	\$ <u>13.50</u>

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

91 DEC 12 AM 11:49

James A. Taylor, Jr.
JUDGE OF PROBATE