

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, THAT ERNEST C. KENDRICK, JR. and wife, CINDY K. KENDRICK, did on March 16, 1979, execute a mortgage to NATIONAL HOMES ACCEPTANCE CORPORATION, which mortgage is recorded in Mortgage Book 389, Page 636, in the office of the Judge of Probate of Shelby County, Alabama, and which said mortgage, security, lien and the indebtedness secured thereby, was assigned to and acquired by FEDERAL NATIONAL MORTGAGE ASSOCIATION, by assignment dated March 30, 1979, and recorded in Mortgage Book 30, Page 230, in the Probate Records of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said FEDERAL NATIONAL MORTGAGE ASSOCIATION, did declare all of the indebtedness secured by said mortgage due and payable and did give due and proper notice of the foreclosure of said 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, County of Shelby, State of Alabama, in its issues of March 11, 18, and 25, 1992, and

WHEREAS, on April 6, 1992, 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 and properly conducted and FEDERAL NATIONAL MORTGAGE ASSOCIATION, did offer for sale and did sell at public outcry, in front of the courthouse door of Shelby County, Alabama, in the City of Columbiana, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid for cash obtained for the property described in the aforementioned mortgage was the bid of TANGLEWOOD PARTNERS, an Alabama General Partnership, in the amount of FORTY-SEVEN THOUSAND ONE HUNDRED FIFTY AND NO/100, (\$47,150.00) DOLLARS; and

WHEREAS, said mortgage authorized the Mortgagee or Auctioneer or any person conducting said 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 the sum of FORTY-SEVEN THOUSAND ONE HUNDRED FIFTY AND NO/100 (\$47,150.00), DOLLARS, the said ERNEST C. KENDRICK, JR. and wife, CINDY K. KENDRICK, acting by and through the said FEDERAL NATIONAL MORTGAGE ASSOCIATION, by JAMES J. ODOM, JR., as said auctioneer and the person conducting the said sale for the Mortgagee or Transferee of Mortgagee, and the said FEDERAL NATIONAL MORTGAGE ASSOCIATION, by JAMES J. ODOM, JR., as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and JAMES J. ODOM, JR., as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, do hereby grant, bargain, sell and convey unto TANGLEWOOD PARTNERS, an Alabama General Partnership the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 9, according to the Survey of Eagle Wood Estates, First Sector, as recorded in Map Book 7, Page 45, in the Probate Office of Shelby County, Alabama.

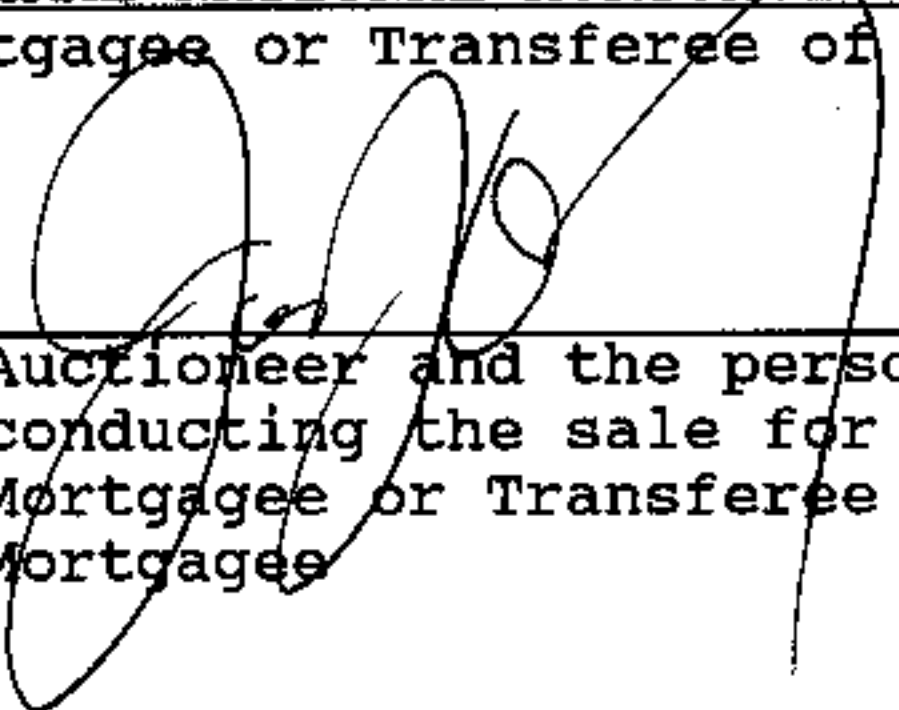
TO HAVE AND TO HOLD the above-described property unto TANGLEWOOD PARTNERS, an Alabama General Partnership, forever, subject, however to the statutory rights of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama, also subject to prior liens, as valorem taxes, easements and restrictions of record.

Return to: Tanglewood Corp.
1109 Townhouse Road
Helena, Alabama 35080

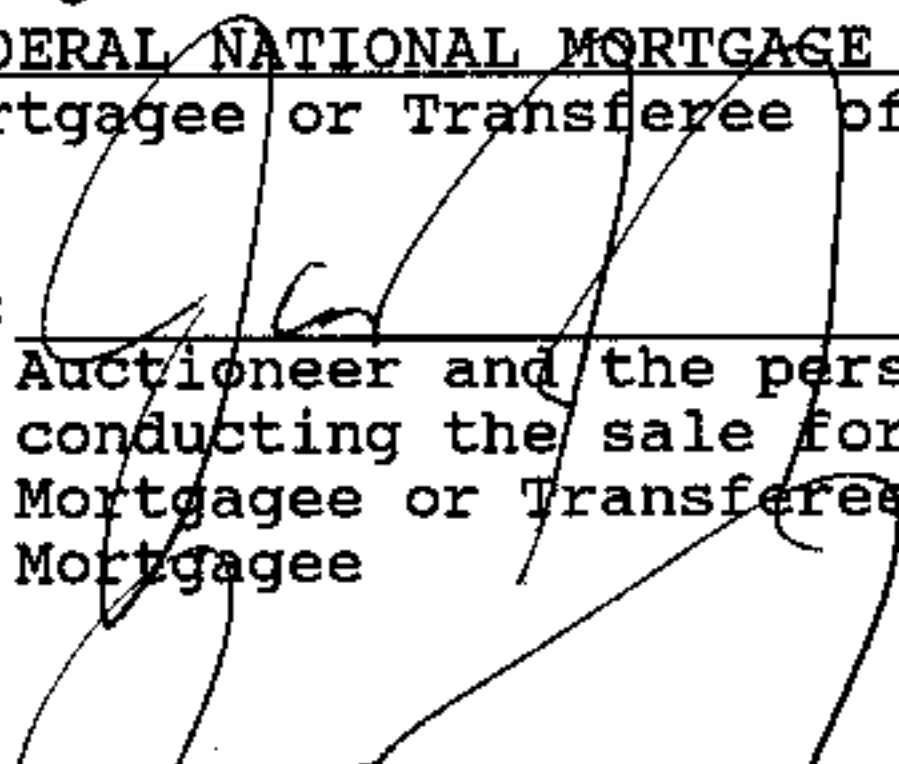
IN WITNESS WHEREOF, the said FEDERAL NATIONAL MORTGAGE ASSOCIATION, has caused this instrument to be executed by JAMES J. ODOM, JR., as auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and in witness whereof the said JAMES J. ODOM, JR., has executed this instrument in his capacity as such auctioneer on this the 6th day of April, 1992.

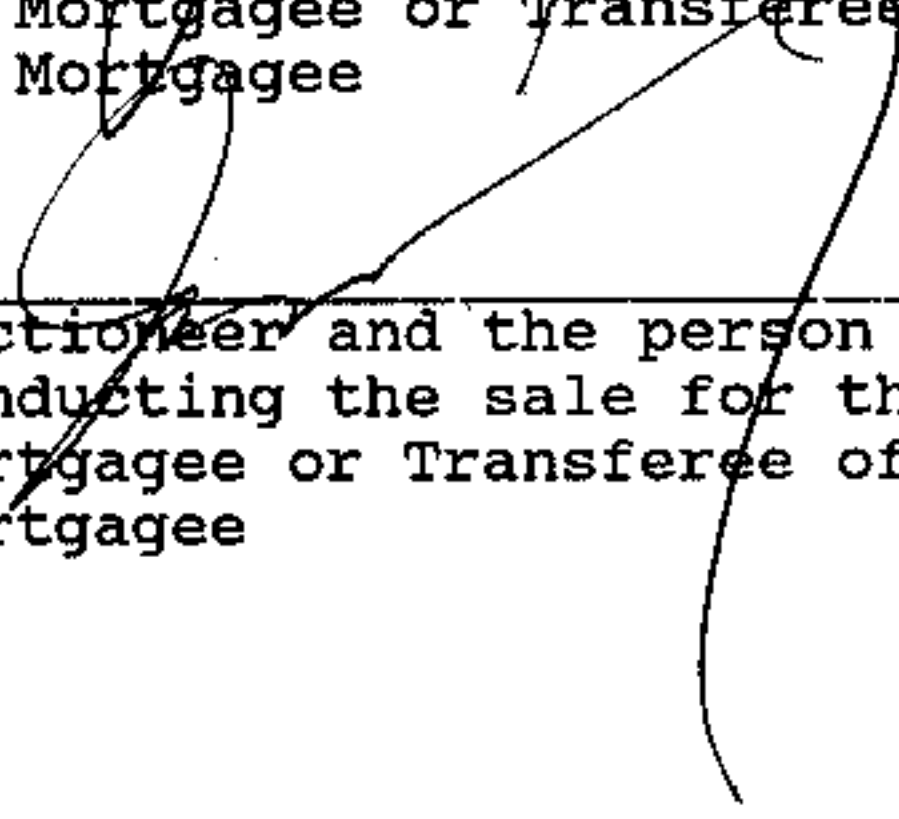
ERNEST C. KENDRICK, JR. and wife,
CINDY K. KENDRICK
Mortgagors

BY: FEDERAL NATIONAL MORTGAGE ASSOCIATION
Mortgagee or Transferee of Mortgagee

BY: 
Auctioneer and the person
conducting the sale for the
Mortgagee or Transferee of
Mortgagee

FEDERAL NATIONAL MORTGAGE ASSOCIATION
Mortgagee or Transferee of Mortgagee

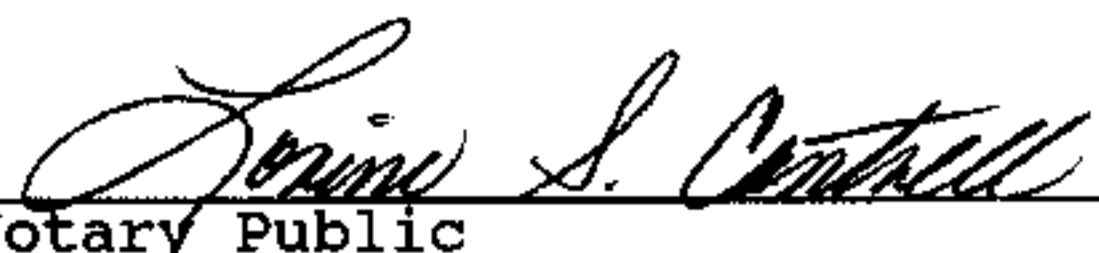
BY: 
Auctioneer and the person
conducting the sale for the
Mortgagee or Transferee of
Mortgagee


Auctioneer and the person
conducting the sale for the
Mortgagee or Transferee of
Mortgagee

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JAMES J. ODOM, JR., whose name as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, 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 the Mortgagee or Transferee of Mortgagee, and with full authority executed this instrument voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 6th day of April, 1992.


Notary Public

My Commission Expires: 6-21-93

THIS INSTRUMENT PREPARED BY:
ARTHUR M. STEPHENS
STEPHENS, MILLIRONS, HARRISON & WILLIAMS, P.C.
P.O. BOX 307
HUNTSVILLE, AL 35804

04/23/1992-5569
08:58 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 56.50