

This instrument was prepared by:

Jerry E. Held, Esquire
Sirote & Permutt, P.C.
2222 Arlington Avenue South
Birmingham, Alabama 35205

Send Tax Notice To:

Name Blazer Financial Services, Inc

Address 625 no 9th Avenue
Bessemer, Al 35020

STATE OF ALABAMA)

COUNTY OF SHELBY)

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the amount owed to Grantee under that certain note and mortgage as recorded in Volume 323, at Page 895, in the office of the Probate Court of Shelby County, Alabama, and in further consideration of the sum of One Dollar (\$1.00) to the undersigned Grantors, in hand paid by Grantee herein, the receipt whereof is hereby acknowledged, we, Denise B. Knox a/k/a Denise B. Owens and Steve Owens, husband and wife (hereinafter referred to as "Grantors"), grant, bargain, sell and convey unto Blazer Financial Services, Inc. (hereinafter referred to as "Grantee"), the hereinafter described real estate situated in Shelby County, Alabama, which said real estate is bounded and described on Exhibit "A" attached hereto and made a part hereof.

This deed is given in lieu of foreclosure of that certain mortgage dated December 26, 1990, and recorded in the Probate Court of Shelby County, Alabama, in Volume 323, at Page 895.


It is understood and agreed that the lien and title of the mortgage referred to hereinabove shall be merged in the title hereby conveyed ONLY in the event of the full effectiveness of this conveyance, according to the terms and provisions expressed herein, and that, if for any reason, this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title, and rights under the mortgage, and the indebtedness secured thereby, and, in any such event, said Grantee shall have the right to proceed to a foreclosure of the mortgage in all respects as if this instrument had not been executed and delivered to the Grantee. Further, it is


the intent of the parties hereto, that the execution of the within conveyance by Denise B. Knox a/k/a Denise B. Owens and Steve Owens, husband and wife, and acceptance of delivery of this deed will not operate as a merger of the mortgage lien into the fee of the property in the event the mortgage lien is necessary to protect the Grantee therein from intervening claims or liens of third parties, which were junior to the lien of the mortgage.

And the Grantors do for themselves and their heirs and assigns, covenant with the said Grantee that they are lawfully seized of said premises in fee simple; that it is free from all encumbrances except as hereinabove stated; that they have a good right to sell and convey the same as aforesaid; and that they will, and their heirs and assigns shall warrant and defend the same unto the said Grantee, its successors and assigns forever, against the lawful claims of any and all persons.

TO HAVE AND TO HOLD to the said Grantee, and to its successors and assigns forever.

IN WITNESS WHEREOF, the said Denise B. Knox a/k/a Denise B. Owens and Steve Owens, husband and wife, have hereunto set their signatures and seals this the 5th day of June, 1992.


Denise B. Knox
a/k/a Denise B. Owens


Steve Owens (SEAL)

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Denise B. Knox a/k/a Denise B. Owens and Steve Owens, husband and wife, whose names are signed to the foregoing conveyance and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 5th day of June, 1992.


Notary Public

My Commission Expires: 4/6/95

JRY/jk
25112ded.jry

EXHIBIT "A"

Begin at the NW corner of the SW 1/4 of the SW 1/4 of Section 18, Township 20 South, Range 3 West, thence run East along the North Boundary of said 1/4-1/4 a distance of 529.58 feet to the centerline of an old road; thence turn right 25 degrees 40 minutes southeasterly 113.04 feet along the centerline of said road to the P.T. of a curve; thence turn right 4 degrees 33 minutes Southeasterly 166.0 feet along the centerline of said road; thence turn right 10 degrees 42 minutes Southeast 166.0 feet; thence turn 10 degrees 42 minutes Southeasterly 75.14 feet to a point on said old road; thence turn right 87 degrees 59 minutes Southwesterly 40.0 feet to a point of beginning; said point on the Westerly R.O.W. of said road; thence proceed on previous course 211.17 feet; thence turn left 84 degrees 33 minutes Southeasterly 208.80 feet; thence turn left 95 degrees 27 minutes Northeasterly 210.0 feet to the said Westerly R.O.W.; thence turn left 81 degrees 18 minutes Northwesterly 119.14 feet along right of way; thence turn left 6 degrees 41 minutes Northwesterly 90.86 feet to the point of beginning.

Inst # 1992-10676

06/09/1992-10676
10:12 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 15.00