

This instrument prepared by:
Jerry E. Held, Esquire
SIROTE & PERMUTT, P.C.
2222 Arlington Avenue South
Birmingham, Alabama 35205

SEND TAX NOTICE TO:
Mr. Mike Phillips
Shelby Resources, Inc.
P. O. Box 419
Pelham, AL. 35124

STATE OF ALABAMA)
COUNTY OF SHELBY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, heretofore, on, to-wit: the 28th day of July, 1978, John E. Medaris and wife, Brenda Kay Medaris, executed that certain mortgage on real property hereinafter described to Collateral Investment Company, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 381, at Page 225, said mortgage subsequently transferred and assigned to Federal National Mortgage Association and recorded in Misc. Book 27, at Page 232; and

WHEREAS, in and by said mortgage, the Mortgagee was authorized and empowered in case of default in the payment of the indebtedness secured thereby, according to the terms thereof, to sell said property before the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place, and terms of said sale in some newspaper published in said County by publication once a week for three (3) 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 thereof; 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 subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage by publication in Shelby County Reporter, a

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newspaper of general circulation published in Shelby County, Alabama, in its issues of October 28, and November 4, 11, 1992; and

WHEREAS, on November 19, 1992, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly conducted, and Federal National Mortgage Association did offer for sale and sell at public outcry in front of the Courthouse door in Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, James D. Campbell was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said Federal National Mortgage Association; and

WHEREAS, Shelby Resources, Inc. was the highest bidder and best bidder in the amount of Thirty-Five Thousand, One Hundred Fifty and No/100 Dollars (\$35,150.00) on the indebtedness secured by said mortgage, the said Federal National Mortgage Association, by and through James D. Campbell as auctioneer conducting said sale and as attorney-in-fact for Mortgagee, Federal National Mortgage Association, does hereby grant, bargain, sell and convey unto Shelby Resources, Inc., all of its right, title, and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

Lot 6, except the Westerly 4.9 feet thereof, according to the Survey of Cahaba Manor Town Homes, First Addition, as recorded in Map Book 7, Page 57, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property unto Shelby Resources, Inc., its successors/heirs and assigns forever; subject, however, to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws in the State of Alabama.

IN WITNESS WHEREOF, Federal National Mortgage Association, Mortgagee, has caused this instrument to be executed by and through James D. Campbell as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, and said James D. Campbell, as said auctioneer and attorney-in-fact for said

Mortgagee, has hereto set his/her hand and seal on this 19th day of November, 1992.

Federal National Mortgage Association

By:

James D. Campbell
Auctioneer and Attorney-in-Fact

James D. Campbell
Auctioneer Conducting Said Sale

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James D. Campbell, whose name as auctioneer and attorney-in-fact for Federal National Mortgage Association, Mortgagee, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he/she, as such auctioneer and attorney-in-fact and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said Mortgagee.

Given under my hand and official seal on this 19th day of November, 1992.

Jo L. Kays
Notary Public

My Commission Expires:

7/16/93

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