

THIS INSTRUMENT PREPARED BY:  
STAN DOWNEY, ATTORNEY  
2711 MOODY PARKWAY  
MOODY, AL 35004

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA  
SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, That, James Alan Burns, as president of Commercial Equities, Inc., did, on to-wit: February 28, 1992, execute a mortgage to F.E. Reynolds and wife Mary E. Reynolds, which mortgage is recorded in Volume 392, page 817, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said F.E. Reynolds and wife Mary E. Reynolds 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, Shelby County, Alabama, in its issues of March 24, 1993 through April 7, 1993; and

WHEREAS, on June 9, 1993, 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 Stan Downey, as Auctioneer, did offer for sale and did sell at public outcry, in front of the courthouse door of Shelby County, 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 the said F.E. Reynolds and wife Mary E. Reynolds, in the amount of Thirty Seven Thousand Five Hundred Nine and 84/100 Dollars (\$37,509.84), which sum the said F.E. Reynolds and wife Mary E. Reynolds offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said F.E. Reynolds and wife Mary E. Reynolds; and

WHEREAS, said mortgage expressly authorized the mortgagee to bid at the said sale and purchase said property, if the highest bidder therefor, and authorized the mortgagee or Auctioneer or any person conducting said sale for the mortgagee to execute to the purchaser of the said sale a deed to the property so purchased; and

NOW, THEREFORE, in consideration of the premises and of a credit of Thirty Seven thousand Five Hundred Nine and 84/100 Dollars (\$37,509.84), on the indebtedness secured by said mortgage, the said F.E. Reynolds and wife Mary E. Reynolds, acting by and through the said Stan Downey, as said auctioneer and the person conducting the said sale for the mortgagee or transferee of mortgagee, do hereby grant, bargain, sell and convey unto F.E. Reynolds and wife Mary E. Reynolds the following described real estate situated in Shelby County, Alabama, to-wit:

A part of the SE 1/4 of the SW 1/4 of Section 29, Township 20 South, Range 2 East, being more particularly described as follows: Commence at the NW corner of the said 1/4-1/4 section and run easterly along the north line of said 1/4-1/4 section a distance of 114.18 feet to the point of beginning of the parcel of land herein described; thence continue along the last described course 745.68 feet; thence turn 89 degrees 12'45" right and run southerly 356.55 feet to a point on the northerly right of way line of Alabama State Highway No. 25; thence turn 64 degrees 16' 35" right and run southwesterly along said road right of way 829.80 feet; thence turn 115 degrees 52 minutes 42 seconds right and run northerly 726.96 feet to the point of beginning.

TO HAVE AND TO HOLD the above described property unto F.E. Reynolds and wife Mary E. Reynolds, 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.

IN WITNESS WHEREOF, the said F.E. Reynolds and wife Mary E. Reynolds, have caused this instrument to be executed by Stan Downey, as auctioneer and the person conducting said sale for the mortgagee or transferee of mortgagee, and in witness whereof of the said Stan Downey, as Auctioneer, has executed this instrument in his capacity as such auctioneer on this the 10 day of June, 1993.

F.E. Reynolds and wife Mary E. Reynolds  
Mortgagors

BY:

Stan Downey  
Stan Downey  
As Auctioneer and the person conducting said sale  
for the Mortgagee or Transferee of mortgagee

STATE OF ALABAMA  
SHELBY COUNTY

I, the undersigned authority, a Notary Public in and for said County and State, hereby certify that Stan Downey, 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 10 day of June, 1993.

09/03/1993-26914  
12:37 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
001 KJS 9.50

Mary A. Chapman  
NOTARY PUBLIC

Inst # 1993-26914