

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That,

WHEREAS, heretofore on, to-wit, March 23, 1984, David T. Shashikant and wife, Sathy T. Shashikant, Mortgagors, executed a certain mortgage to MortgageAmerica, Inc., a corporation, which said mortgage is recorded in Book 445, Page 880, in the Probate Office of Shelby County, Alabama; and

WHEREAS, on June 28, 1984, the said MortgageAmerica, Inc., a corporation, did transfer and assign said mortgage and the debt secured thereby to City Federal Savings and Loan Association; said assignment being recorded in Book 57, Page 448, in said Probate Office; and

WHEREAS, on June 13, 1991, Resolution Trust Corporation, As Receiver For City Federal Savings and Loan Association, did transfer and assign said mortgage and the debt secured thereby to Fleet Real Estate Funding Corporation, said transfer and assignment being recorded in Book 387, Page 961, in said Probate office; and

WHEREAS, default was made in the payment of the indebtedness secured by the said mortgage, and the said Fleet Real Estate Funding Corporation, as transferee, did declare all of the indebtedness secured by the said mortgage due and payable; and said mortgage subject to foreclosure as therein provided 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 interest and circulation published in Shelby County, Alabama, in its issues of November 24, December 1 and 8, 1993; and

WHEREAS, on December 21, 1993, the day on which the foreclosure sale was due to be held under the terms of the notice during the legal hours of sale, said foreclosure was duly and properly conducted, and the said Fleet Real Estate Funding

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Alan King

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Corporation, did offer for sale and sell at public outcry, in front of main entrance of the Courthouse at Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Fleet Real Estate Funding Corporation, in the amount of THREE HUNDRED EIGHT THOUSAND FOUR HUNDRED THIRTY-EIGHT AND 79/100 DOLLARS (\$308,438.79) which sum was offered to be credited on the indebtedness secured by said mortgage, and said property was thereupon sold to Fleet Real Estate Funding Corporation; and

WHEREAS, Alan L. King acted as auctioneer as provided in said mortgage and conducted the said sale; and

WHEREAS, said mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased.

NOW, THEREFORE, in consideration of the premises and the credit of THREE HUNDRED EIGHT THOUSAND FOUR HUNDRED THIRTY-EIGHT AND 79/100 DOLLARS (\$308,438.79), David T. Shashikant and wife, Sathy T. Shashikant, Mortgagors, by and through the said Fleet Real Estate Funding Corporation, do grant, bargain, sell and convey unto the said Fleet Real Estate Funding Corporation, the following described real property, situated in Shelby County, Alabama, to wit:

Lot 19, all in Block 7, Applecross, a Subdivision of Inverness, as recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Map Book 6, pages 42 A & B.

LESS AND EXCEPT the following:

From the southeast corner of said Lot 19 run in a westerly direction along the south line of said Lot 19 for a distance of 216.45 feet to the point of beginning; thence continue along last mentioned course for a distance of 79.00 feet; thence turn an angle to the right of 46 degrees 39' 10" and run in a northwesterly direction for a distance of 25.00 feet more or less to an elevation of 493.00 as shown on record map; thence turn an angle to the right and run along the 495.00 elevation line as shown on record map for a distance of 30.00 feet; thence turn an angle to the right and run thence southeasterly direction of a distance of 80.00 feet more or less to the point of beginning.

Subject to taxes for the current year, 1994, and subsequent years.


Subject to any and all easements and/or restrictions of record.

Subject to the Statutory right of redemption on the part of those entitled to redeem under the laws of the State of Alabama.

TO HAVE AND TO HOLD the above described property unto the said Fleet Real Estate Funding Corporation, its successors and assigns forever; subject, however, to the Statutory right 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 David T. Shashikant and wife, Sathy T. Shashikant, by Fleet Real Estate Funding Corporation, by Alan L. King, as auctioneer conducting said sale, have caused these presents to be executed on this the 21 day of December, 1993.

Fleet Real Estate Funding Corporation



Alan L. King

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Alan L. King, whose name as auctioneer for Fleet Real Estate Funding Corporation, is signed to the foregoing conveyance and who is known to me, acknowledged before me on this day, being informed of the contents of this conveyance, he, in his capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and seal, this 21 day of December, 1993.


Notary Public

Commission

EXP: 11-15-97

This document prepared by:

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