

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS: That JAMES M. HEAD and spouse CHRIS M. HEAD, did, on to-wit, April 15, 1992 execute a mortgage to ADMINISTRATOR OF VETERANS AFFAIRS (nka SECRETARY OF VETERANS AFFAIRS) AN OFFICER OF THE UNITED STATES OF AMERICA, which mortgage is recorded in Mortgage Record 1992, Page 4692, et seq., 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 BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, by document recorded in Mortgage Book 1992, Page 21851, in the Office of the Probate Judge of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992 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 9, 16, and 23, 1994; and

WHEREAS, on April 11, 1994, 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 BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, 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 the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, in the amount of SIXTY-FIVE THOUSAND EIGHT HUNDRED SEVENTEEN AND 37/100 DOLLARS (\$65,817.37), which sum the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992 offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992; 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

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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 a credit of SIXTY-FIVE THOUSAND EIGHT HUNDRED SEVENTEEN AND 37/100 DOLLARS (\$65,817.37), on the indebtedness secured by said mortgage, the said JAMES M. HEAD and spouse, CHRIS M. HEAD acting by and through the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, by JAMES J. ODOM, JR., as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, by 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 BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 61, according to the Survey of Second Sector, Portsmouth, as recorded in Map Book 6, Page 37, in the Probate Office of Shelby County, Alabama.

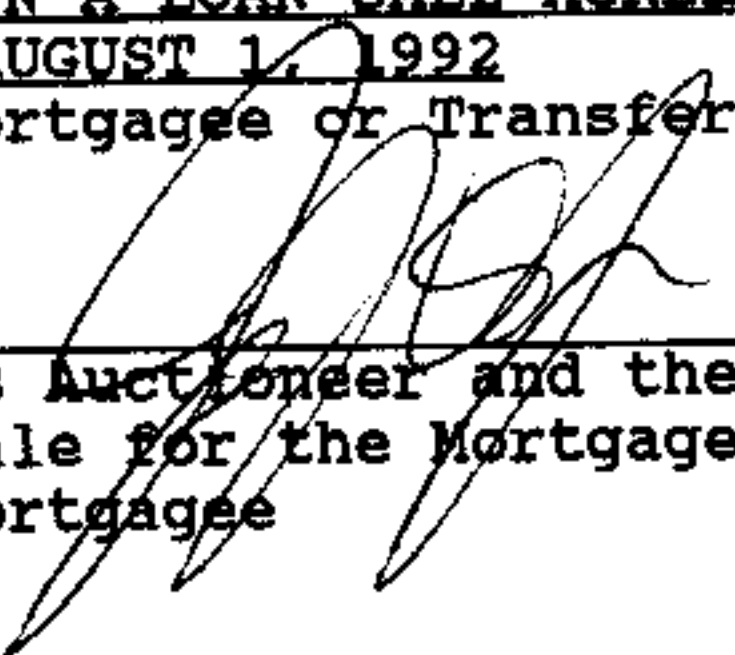
TO HAVE AND TO HOLD THE above described property unto BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, forever; subject, however, to the statutory rights of redemption on the part of those to entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the said BANKERS TRUST COMPANY OF CALIFORNIA, N. A., NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST 1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992, 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/her capacity as such auctioneer on this the 11th day of April, 1994.

** JAMES M. HEAD and spouse CHRIS M. HEAD
Mortgagors

BY BANKERS TRUST COMPANY OF CALIFORNIA, N. A.,
NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY
AS TRUSTEE, OR ITS PERMITTED SUCCESSORS AND
ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST
1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED
IN A LOAN SALE AGREEMENT DATED
AUGUST 1, 1992

Mortgagee or Transferee of Mortgagee

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

**** BANKERS TRUST COMPANY OF CALIFORNIA, N. A.,**
NOT IN ITS INDIVIDUAL CAPACITY BUT SOLELY AS
TRUSTEE, OR ITS PERMITTED SUCCESSORS AND
ASSIGNS, ON BEHALF OF VENDEE MORTGAGE TRUST
1992-2, WITHOUT RECOURSE, EXCEPT AS PROVIDED
IN A LOAN SALE AGREEMENT DATED AUGUST 1, 1992
Mortgagee or Transferee of Mortgagee

BY _____
as Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of
Mortgagee

**** _____**
as Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of
Mortgagee

STATE OF ALABAMA)
)
SHELBY COUNTY)

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/she, in his/her 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 11th day of April, 1994.

Ann P. Marshall
Notary Public

My Commission Expires 3/13/95

THIS INSTRUMENT PREPARED BY:
ARTHUR M. STEPHENS
P.O. BOX 307
HUNTSVILLE, AL 35804

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