

THIS INSTRUMENT PREPARED BY:

Raymond P. Fitzpatrick, Esq.
JOHNSTON, BARTON, PROCTOR,
SWEDLAW & NAFF
2900 AmSouth/Harbert Plaza
1901 Sixth Avenue North
Birmingham, Alabama 35203-2618

SEND TAX NOTICE TO:

Joe Harrell
Lake Properties, Inc.
788 Camp Branch Circle
Alabaster, Alabama 35007

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

Inst # 1994-27243
09/02/1994-27243
02:21 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 13.50

KNOW ALL PERSONS BY THESES PRESENTS: That,

WHEREAS, heretofore, on, to-wit, the 24th day of May, 1985, C. B. Darden, as President of Darden Development Company, Inc., executed that certain Mortgage, which said mortgage is recorded in Mortgage Book Volume 29, Page 821 in the Probate Office of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said Lake Properties, Inc., as mortgagee, 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 within Shelby County, Alabama, in its issues of July 27, 1994, August 3, 1994, and August 10, 1994; and

WHEREAS, on August 17, 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 the said Lake Properties, Inc., as mortgagee, did offer for sale and sell at public outcry, in front of the courthouse door, in the City of 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 bid of the said LAKE PROPERTIES, INC. in the amount of Thirteen thousand seven hundred sixty-five dollars and ninety-four cents (\$13,765.94), which sum the said Lake Properties, Inc. offered to credit on the indebtedness secured by said mortgage and said property was thereupon sold to Lake Properties, Inc., and

WHEREAS, R. Scott Clark conducted said sale on behalf of Lake Properties, Inc., 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 of a credit in the amount of Thirteen thousand seven hundred sixty-five dollars and ninety-four cents (\$13,765.94) on the indebtedness secured by said mortgage, the said C. B. Darden, as President of Darden Development Company, Inc., by and through the said Lake Properties, Inc., as mortgagee, by R. Scott Clark, as auctioneer conducting said sale, hereby grant, bargain, and sell to Lake Properties, Inc., the following described real property situated in Shelby County, Alabama, to-wit:

Lots 13, 14, 15, and 16, Block B, according to the Survey of Riverview Subdivision as recorded in Map Book 4, page 63 in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described property unto the said Lake Properties, Inc., its successors and assigns, 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 C. B. Darden, as President of Darden Development Company, Inc., by and through the said Lake Properties, Inc. as mortgagee, by R. Scott Clark, as auctioneer conducting said sale, have caused these presents to be executed on this the 22nd day of August, 1994.

C. B. Darden, as President of
Darden Development Company, Inc.
Mortgagors

Lake Properties, Inc.

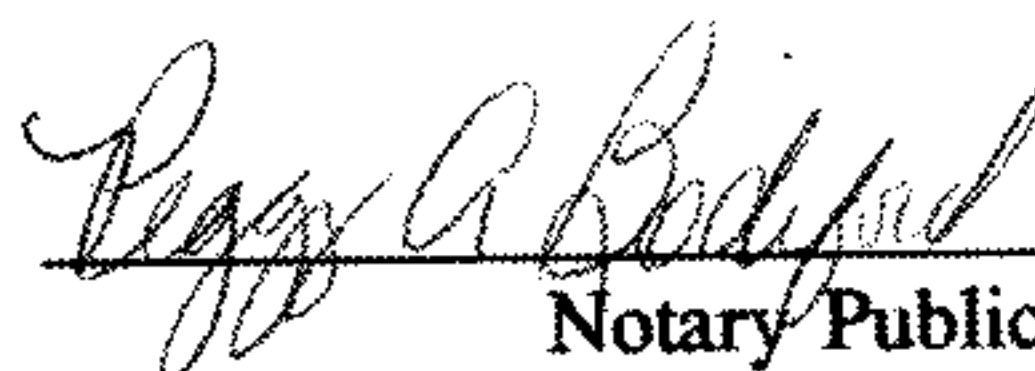
By: 
Auctioneer

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that R. Scott Clark, whose name as auctioneer for Lake Properties, Inc. 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, in his capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

GIVEN under my hand and seal, this 22nd day of August, 1994.

[NOTARIAL SEAL]


Notary Public

My Commission Expires: 1/1/97

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