

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Tommy Ray Pointer and wife, Jacqueline Temerson Pointer, did on the 9th day of November, 1989, execute a mortgage of Jefferson Federal Savings and Loan Association of Birmingham, which mortgage is recorded in Book 266, Page 635, in the Office of the Judge of Probate of Shelby County, Alabama; ~~XXXX~~ which said mortgage was duly transferred and assigned to Magnolia Federal Bank for Savings by instrument recorded in Book 386 at page 819, in said Probate Office; and

WHEREAS, default was made in the payment of said indebtedness secured by said mortgage, and the said Magnolia Federal Bank for Savings, Transferee,

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 in Shelby County, Alabama, in its issues of June 21, 1995, June 28, 1995 and July 5, 1995; and

WHEREAS, on July 18, 1995, the day on which the foreclosure sale was due to be held, according to said notice, between the legal hours of sale, said foreclosure sale was duly and properly conducted, and the said Magnolia Federal Bank for Savings, Transferee,

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 obtained for the property described in the aforementioned mortgage was the bid of the said Magnolia Federal Bank for Savings, Transferee,

in the amount of ---ONE HUNDRED TWENTY EIGHT THOUSAND TWENTY THREE AND 53/100--- (\$128,023.53)----- Dollars, which sum the said Magnolia Federal Bank for Savings, Transferee,

offered to credit to the indebtedness secured by said mortgage and said property was thereupon sold to the said Magnolia Federal Bank for Savings, Transferee; and

WHEREAS, David J. Chastain conducted said sale on behalf of Magnolia Federal Bank for Savings, Transferee; 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---ONE HUNDRED TWENTY EIGHT THOUSAND TWENTY THREE AND 53/100--- (\$128,023.53)----- Dollars, on the indebtedness secured by said mortgage, the said Magnolia Federal Bank for Savings, Transferee,

by David J. Chastain, its duly authorized agent and auctioneer

THIS INSTRUMENT WAS PREPARED BY
DAVID J. CHASTAIN, ATTORNEY
FRANK NELSON BUILDING
205 20TH STREET NORTH, SUITE 227
BIRMINGHAM, ALABAMA 35203-3687

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SHELBY COUNTY JUDGE OF PROBATE
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conducting said sale, does hereby grant, bargain, sell and convey unto the said Magnolia Federal Bank for Savings, Transferee,

the following described property situated in Shelby County, Alabama, to-wit:

Parcel 2-A, according to the Map of 1986 Addition to Shelby Shores as recorded in Map Book 10, Page 51, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

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TO HAVE AND TO HOLD the above described property unto the said Magnolia Federal Bank for Savings, Transferee,

forever, subject, however, to the rights of redemption.

IN WITNESS WHEREOF, the said Magnolia Federal Bank for Savings, Transferee,

by David J. Chastain, as Auctioneer conducting said sale, caused these presents to be executed on this the 18th day of July, 1995.

MAGNOLIA FEDERAL BANK FOR SAVINGS,
Transferee

BY

David J. Chastain
DAVID J. CHASTAIN
AGENT AND AUCTIONEER

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, THE UNDERSIGNED, a Notary Public in and for said County, in said State, hereby certify that David J. Chastain, whose name as Auctioneer and Agent for Magnolia Federal Bank for Savings, Transferee,

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 Agent, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 18th day of July, 1995.

Lois Marie Jones
NOTARY PUBLIC

Inst # 1995-19362
MY COMMISSION EXPIRES: OCTOBER 29, 1996

ADDRESS OF TRANSFEE:

c/o Magna Mortgage Company
P. O. Box 18001

Hattiesburg, Mississippi 39404-8001

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