

FORECLOSURE DEED
Inst # 1995-19662

STATE OF ALABAMA

SHELBY COUNTY

07/25/1995-19662
03:16 PM CERTIFIED
JUDGE OF PROBATE
SHELBY COUNTY
003 MCD 15.00

KNOW ALL MEN BY THESE PRESENTS:

THAT, WHEREAS, default having been made in the payment of the indebtedness due by that promissory note and real estate mortgage securing payment of the same, executed by Patrick Timothy Costigan, hereinafter referred to as "mortgagor", to Larry Pearce and Judy Pearce, hereinafter referred to as "mortgagee", and recorded in Real Book 298, page 708, in the Probate Records of Shelby County, Alabama, said mortgage being assigned by Larry Pearce and Judy Pearce to Donald L. Raburn by assignment recorded in Real Book 372, page 513, which mortgage described the real estate hereinafter set out; and

WHEREAS, said real estate mortgage provided that the real estate described therein should be sold at public outcry to the highest bidder for cash after giving thirty days' notice by publication once a week for three consecutive weeks of the time, place and terms of sale, by publishing the same in a newspaper published in Shelby County, Alabama, in order to pay the sums remaining unpaid under the terms of said promissory note and mortgage after maturity or default of the same; and

WHEREAS, mortgagee did cause notice of the time, place and terms of sale of said real estate to be given in full compliance with the law of the State of Alabama, in the Shelby County Reporter in the issues of said paper published in Shelby County, Alabama, on May 3, 1995, May 10, 1995, and May 17, 1995; and

WHEREAS, in accordance with said notice and under the power of sale contained in said real estate mortgage, the real estate described in said mortgage was duly offered for sale to the highest and best bidder, for cash, in front of the County Courthouse in Shelby County, Alabama, at Columbiana, Alabama, during the legal hours of sale on the 19th day of June, 1995, and at said sale, said real estate was purchased by Larry W. Pearce for the sum of EIGHTEEN THOUSAND FIVE HUNDRED DOLLARS (\$18,500.00), which said sum of money was the highest and best bid for said real estate at said sale;

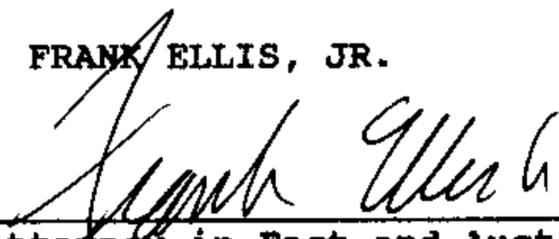
NOW, THEREFORE, in consideration of the premises, and of the payment of the sum of the above bid sum, said mortgagor and said mortgagee and Frank Ellis, Jr., as Auctioneer, do hereby grant, bargain, sell and convey unto the said Larry W. Pearce, hereinafter referred to as grantee, the following described real estate lying and situated in Shelby County, Alabama, to-wit:

See attached Exhibit "A" attached hereto, and made a part and parcel hereof as if fully set out herein.

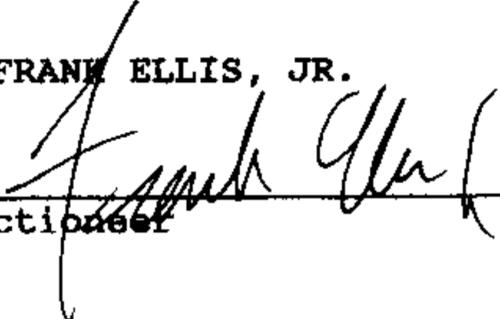
TO HAVE AND TO HOLD the above described premises unto the said grantee and grantee's heirs and assigns, forever.

IN WITNESS WHEREOF, said mortgagor and said mortgagee, acting by and through Frank Ellis, Jr., Attorney in Fact and Auctioneer, and Frank Ellis, Jr., Attorney in Fact, have hereunto set their hands and seals on this the 19 day of June, 1995.

FRANK ELLIS, JR.

By 
Attorney in Fact and Auctioneer

FRANK ELLIS, JR.

By 
Auctioneer

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Frank Ellis, Jr., who is known to me, and whose name as Attorney in Fact and Auctioneer 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, as such Attorney in Fact and as such Auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and seal this the 19 day of June, 1995.


Notary Public

PARCEL I

Commence at the Southwest corner of the Southwest Quarter of the Northwest Quarter of Section 19, Township 21 South, Range 1 East, and run Northerly along the west line of said 1/4-1/4 section 495.44 feet to a point where the north line of the Hylott Armstrong lot crosses the said west line of the said Southwest Quarter of the Northwest Quarter which point is the point of beginning of the property herein conveyed and marked by an iron pipe which point is also the Northeast corner of Lot #12 of the Highlands Subdivision; thence continue northerly along said west line 484.60 feet, more or less, to the south right of way line of North Highland Drive; thence turn an angle to the right of 88 deg. 45 min. 30 sec. and run easterly and parallel with the south line of said 1/4-1/4 section 450.0 feet to a point; thence turn an angle to the right of 91 deg. 14 min. 30 sec. and run southerly and parallel to the west line of said 1/4-1/4 section 484.60 feet, more or less, to a point 100.0 feet east of the Northeast corner of said Hylott Armstrong lot on an extension of the north line of said lot; thence turn an angle of 88 deg. 45 min. 30 sec. to the right and run westerly along said north line and the extension thereof and parallel to the south line of said 1/4-1/4 section 450.0 feet, more or less, to the point of beginning, and being a part of the Southwest Quarter of the Northwest Quarter of Section 19, Township 21 South, Range 1 East, Shelby County, Alabama.

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Parcel II

A part of the SE 1/4 of the NE 1/4, Section 24, Township 21 South, Range 1 West, more particularly described as follows: Commence at the Northeast corner of said 1/4-1/4 section as the same was located by the survey of Frank Wheeler dated November 7, 1974, and run thence in a Southerly direction along the Eastern Boundary of said 1/4-1/4 Section a distance of 74.91 feet to a point which point is the Northeast corner of Lot No. 8 of Highlands Subdivision, Second Sector; continue, thence southerly along the Eastern boundary of said Lot 8 a distance of 226.42 feet to the southeastern corner of said Lot 8; thence continue in the same direction a distance of 59.1 feet to a point on the South right of way line of Highland Drive and the point of beginning of the property herein conveyed; thence continue Southerly in the same direction a distance of 484.6 feet, more or less, to a point, which said point is the Northeastern corner of Lot 12 of Highland Subdivision (First Sector); thence turn to the right and run along the Northern boundary of Lot No. 12 a distance of 246.66 feet to the Northwestern corner of said Lot 12; thence continue along the Northern boundary of Lot 13 of Highlands Subdivision (First Sector) and a continuation thereof to a point where the same intersects the Southern line of Lot No. 11 of Highlands Subdivision - Second Sector; thence turn to the right and run Northeasterly along the boundary line of Lot No. 11 of Highlands Subdivision - Second Sector a distance of 178.18 feet to a point which is the Southwestern corner of Lot 10; thence continue Northeasterly along the Southern Boundary of Lot 10 and the Southern boundary of Lot 9 a distance of 279.48 feet to a point which is the Southeastern corner of Lot No. 9 of Highlands Subdivision - Second Sector; thence turn to the left and run Northerly along the Eastern boundary of Lot 9 a distance of 141 feet to a point on the South right of way line of Highland Drive; thence turn an angle to the right and run Easterly along the South boundary of Highland Drive a distance of 50.1 feet to the point of beginning of the property herein conveyed.

ALL property being situated in Shelby County, Alabama.

The above described property does not constitute any part of Grantor's homestead.

Subject to the following:

1. Restrictions, covenants and conditions as set out in instrument recorded in Deed Book 252, page 11, and Map Book 5, page 26, in Probate Office.
2. Easement to Central Development Corporation as shown by instrument recorded in Deed Book 286, page 823 in Probate Office.
3. Mineral and mining rights not owned by grantor.
4. Subject to Columbian Water Authority Water line.

\$18,000.00 of the above recited consideration was paid by a first mortgage on said property executed simultaneously herewith.

Frank Wheeler