

This instrument was prepared by:

Grantee's Address:

David B. Karn, Attorney at Law
401 Lay Dam Road
Clanton, AL 35045

P. O. Box 269
Clanton, AL 35045

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
CHILTON COUNTY)

KNOW ALL MEN BY THESE PRESENT:

That, whereas, heretofore on, to-wit: November 14, 1994, Benny Griffin Construction, Inc., did execute a certain mortgage on the property hereinafter described to The Peoples Savings Bank, which said mortgage is recorded in the office of the Judge of Probate of Shelby County as Instrument Number 1994-35628, filed for record on December 5, 1994; and

WHEREAS, in and by said mortgage the mortgagee was authorized and empowered in the case of default in the payment of the indebtedness thereby secured, according to the terms thereof, to sell said property before the courthouse door in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place and terms of said sale in some newspaper published in said city by publication once a week for three (3) consecutive weeks prior to said sale at public outcry for cash, to the highest bidder, and said mortgage provided that in case of sale under the power and authority contained in same, the mortgagee or any person conducting said sale for the mortgagee was authorized to execute title to the purchaser at said sale; and it is further provided in and by said mortgage that the mortgagee may bid at the sale and purchase said property if the highest bidder therefor; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said The Peoples Savings Bank did declare all of the indebtedness secured by said mortgage due and payable and said mortgage subject to the foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage by publication in the Shelby County Reporter, a newspaper published in Shelby County, Alabama, and of general circulation in Shelby County, Alabama, in its issues of August 30, 1995, September 6, 1995 and September 13, 1995; and

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SHELBY COUNTY JUDGE OF PROBATE
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WHEREAS, on September 25, 1995, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly and properly conducted, and The Peoples Savings Bank as mortgagee, did offer for sale and sell at public outcry before the front door of the courthouse in Shelby County, Alabama, the property hereinafter described; and

WHEREAS, David B. Karn, was the auctioneer who conducted said foreclosure sale and was the person conducting said sale for the said The Peoples Savings Bank; and

WHEREAS, the highest best bid for the property described in the aforementioned mortgage was the bid of The Peoples Savings Bank in the amount of \$15,700.00, which sum of money The Peoples Savings Bank offered to credit on the indebtedness secured by said mortgage and the expenses of said sale, and said property was thereupon sold to The Peoples Savings Bank.


NOW, THEREFORE, in consideration of the premises and of a credit in the amount of \$15,700.00, on the indebtedness secured by said mortgage and the expenses of said sale, the said The Peoples Savings Bank, by and through David B. Karn, as auctioneer conducting said sale and as attorney-in-fact for The Peoples Savings Bank, and the said David B. Karn, as the auctioneer conducting said sale, do hereby grant, bargain, sell and convey unto the said The Peoples Savings Bank the following described property situated in Shelby County, Alabama, to-wit:

Lot 24, according to the survey of Audubon Forest, First Addition, as recorded in Map Book 11, Page 122 in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama

TO HAVE AND TO HOLD the above described property unto The Peoples Savings Bank, 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 Peoples Savings Bank has caused this instrument to be executed by and through David B. Karn, as auctioneer, and attorney-in-fact, and David B. Karn, as auctioneer conducting said sale has hereunto set his hand and seal on this the 25th day of September, 1995.

THE PEOPLES SAVINGS BANK

By: 
David B. Karn, as auctioneer and
attorney-in-fact


David B. Karn, as auctioneer conducting
said sale

STATE OF ALABAMA

CHILTON COUNTY

I, Dorothy J. Burnett, a Notary Public in and for the State of Alabama at Large, hereby certify that David B. Karn, whose name as auctioneer and attorney-in-fact for The Peoples Savings Bank and as auctioneer conducting said sale, 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, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this the 25th day of September, 1995.

(SEAL)


Notary Public
My Commission Expires: 8/07/99

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