

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

Phillip D. Cheek
337431

KNOW ALL MEN BY THESE PRESENTS: That, Phillip D. Cheek and wife, Lisa A. Cheek did, on to-wit, the 17th day of January, 1992, execute a mortgage to Liberty Mortgage Corporation, which mortgage is recorded in Mortgage Book 384, Page 691 corrected by Scrivener's Affidavit recorded in Instrument # 1995-31616, which said mortgage was duly transferred and assigned to BarclaysAmerican/Mortgage Corporation by instrument recorded in Mortgage Book 386, Page 150 further assigned to Norwest Mortgage, Inc. in Instrument # 1995-31289 et seq., in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said Norwest Mortgage, Inc. 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 Shelby County, Alabama, in its issues of December 13, 20, 27, 1995, January 3, 1996; and

WHEREAS, on the 10th day of January, 1996, 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 Norwest Mortgage, Inc. did offer for sale and did sell at public outcry, in front of the courthouse door of the Shelby County, Alabama, Courthouse 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 Norwest Mortgage, Inc., in the amount of Sixty Five Thousand Two Hundred Eighty Three and 00/100 Dollars (\$65,283.00), which sum the said Norwest Mortgage, Inc. offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said Norwest Mortgage, Inc.; and

WHEREAS, said mortgage expressly authorized the mortgagee to bid at the sale and purchase said property, if the highest bidder therefore, and authorized the Mortgagee or Auctioneer or any person 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 Sixty Five Thousand Two Hundred Eighty Three and 00/100 Dollars (\$65,283.00), cash, the said Phillip D. Cheek and wife, Lisa A. Cheek, acting by and through the said Norwest Mortgage, Inc., by JOHN BEN BANCROFT, as auctioneer and the person conducting the said sale for the Mortgagee or Transferee of Mortgagee, and the said Norwest Mortgage, Inc., by JOHN BEN BANCROFT, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and JOHN BEN BANCROFT, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, do hereby grant, bargain, sell and convey unto Norwest Mortgage, Inc., the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 10, according to the survey of Park Place as recorded in Map Book 15 page 47 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD THE above described property unto Norwest Mortgage, Inc., 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, and any taxes which may be due.

IN WITNESS WHEREOF, the said Norwest Mortgage, Inc., has caused this instrument to be executed by JOHN BEN BANCROFT, as auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and in witness whereof the said JOHN BEN

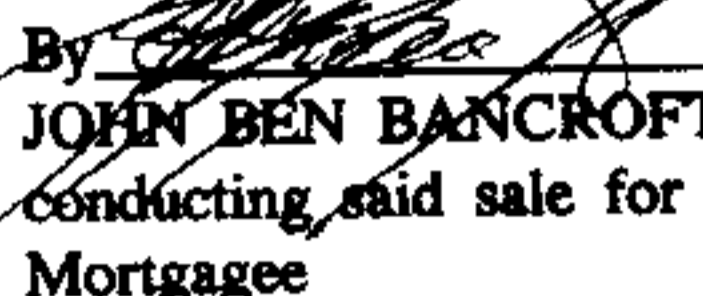
01/10/1996-00955
03:37 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
002 MCD 12.00

Inst # 1996-00955

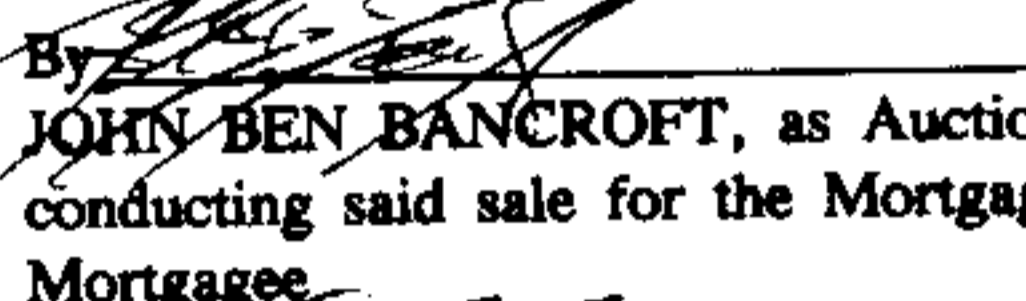
BANCROFT, has executed this instrument in his capacity as such auctioneer on this the 10th day of January, 1996.


Phillip D. Cheek and wife, Lisa A. Cheek
Mortgagors

By Norwest Mortgage, Inc.
Mortgagee or Transferee of Mortgagee

By 
JOHN BEN BANCROFT, as Auctioneer and the person
conducting said sale for the Mortgagee or Transferee of
Mortgagee

Norwest Mortgage, Inc.
Mortgagee or Transferee of Mortgagee

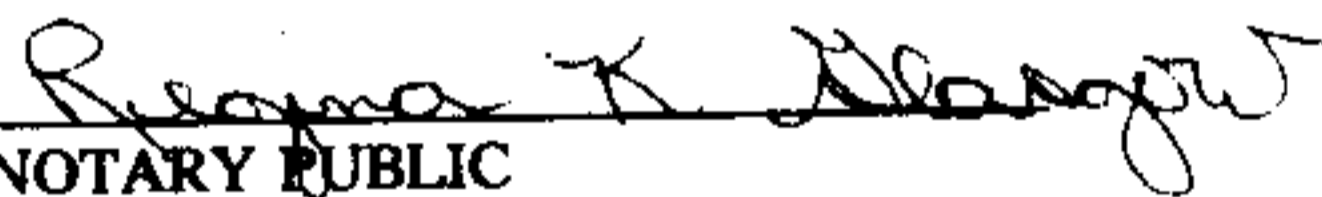
By 
JOHN BEN BANCROFT, as Auctioneer and the person
conducting said sale for the Mortgagee or Transferee of
Mortgagee

By 
JOHN BEN BANCROFT, as Auctioneer and the person
conducting said sale for the Mortgagee or Transferee of
Mortgagee

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JOHN BEN BANCROFT, 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, in his 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 that bears that same date.

Given under my hand and official seal this the 10th day of January, 1996.


NOTARY PUBLIC

MY COMMISSION EXPIRES: *My Commission Expires 3/29/98*

GRANTEE'S ADDRESS
Building 7
5024 Parkway Business Plaza
Charlotte, NC 28217-1217

Instrument prepared by:
JOHN BEN BANCROFT
SHAPIRO & KREISMAN
2100 16th Avenue South Suite 200
Birmingham, Alabama 35205
93-0924

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