

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS: That CHARLES L. FOSTER and spouse ANNIE L. ARNOLD FOSTER, did, on to-wit, January 11, 1994 execute a mortgage to INLAND MORTGAGE OF ALABAMA INC., which mortgage is recorded in Instrument # 1994-01572, et seq., in the Office of the Judge of Probate of Shelby County, Alabama, and which said mortgage, security, lien and the indebtedness secured thereby, was assigned to and acquired by CHEMICAL MORTGAGE COMPANY, by document recorded in Instrument # 1995-31259, in the Office of the Probate Judge of Shelby County, Alabama; and

Inst. # 1996-06413

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said CHEMICAL MORTGAGE COMPANY 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 the City of Columbiana, Shelby County, Alabama, in its issues of December 13, 20, and 27, 1996; and

WHEREAS, at the time and place stated in said notice the undersigned attorney-in-fact and auctioneer announced that such sale was postponed until the 29th day of January, 1996, and thereafter notice was published in The Shelby County Reporter, on the 24th day of January, 1996.

WHEREAS, at the time and place stated in said notice the undersigned attorney-in-fact and auctioneer announced that such sale was postponed until the 12th day of February, 1996, and thereafter notice was published in The Shelby County Reporter, on the 7th day of February, 1996.

WHEREAS, on February 12, 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 CHEMICAL MORTGAGE COMPANY, did offer for sale and did sell at public outcry, in front of the courthouse door of Shelby County, Alabama, 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 the said CHEMICAL MORTGAGE COMPANY, in the amount of TWENTY-FIVE THOUSAND FOUR HUNDRED SIXTY-SEVEN AND NO/100 DOLLARS (\$25,467.00), which sum the said CHEMICAL MORTGAGE COMPANY offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said CHEMICAL MORTGAGE COMPANY; and

WHEREAS, said mortgage expressly authorized the Mortgagee to bid at the said sale and purchase said property, if the highest bidder therefor, 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 a credit of TWENTY-FIVE THOUSAND FOUR HUNDRED SIXTY-SEVEN AND NO/100 DOLLARS (\$25,467.00), on the indebtedness secured by said mortgage, the said CHARLES L. FOSTER and spouse, ANNIE L. ARNOLD FOSTER acting by and through the said CHEMICAL MORTGAGE COMPANY, by JAMES J. ODOM, JR., as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and the said CHEMICAL MORTGAGE COMPANY, by JAMES J. ODOM, JR. as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and JAMES J. ODOM, JR., as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, do hereby grant, bargain, sell

02/28/1996-06413
01:45 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
DOD HCB 15.30

Arthur Stephens

and convey unto CHEMICAL MORTGAGE COMPANY, the following described real estate situated in Shelby County, Alabama, to-wit:

Beginning at the NE corner of Section 15, then run South 213 feet to the South side of a road, called Tucker Avenue, thence West along South side of said Tucker Avenue 270 feet to the starting point of the following described lot; thence South 163 feet; thence West 75 feet; thence North 163 feet; thence East 75 feet to the starting point and being a part of the NE of the NE 1/4, Section 15 Township 19, Range 2 East.

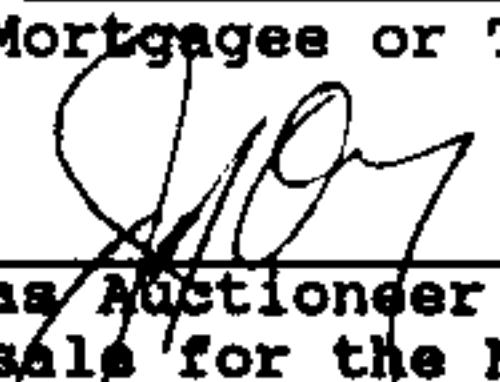
Also that certain lot in the Town of Vincent, Alabama described as commencing at the NE corner of Section 15, Township 19, Range 2 East and run thence South 213 feet to a point on the South side of Tucker Avenue; run thence West along the South side of Tucker Avenue a distance of 345 feet to the point of beginning of the lot herein conveyed, which said point is the NW corner of the A.L. Conwill lot; run thence West along the South margin of said Tucker Avenue a distance of 60 feet; run thence South 163 feet; run thence East 50 feet to the SW corner of the A.L. Conwill lot; run thence North along the West line of said A.L. Conwill lot a distance of 163 feet to the point of beginning, and being a part of the NE 1/4 of the NE 1/4 of Section 15, Township 19, Range 2 East, together with all improvements situated thereon.

TO HAVE AND TO HOLD THE above described property unto CHEMICAL MORTGAGE COMPANY, forever; subject, however, to the statutory rights of redemption on the part of those to entitled to redeem as provided by the laws of the State of Alabama.

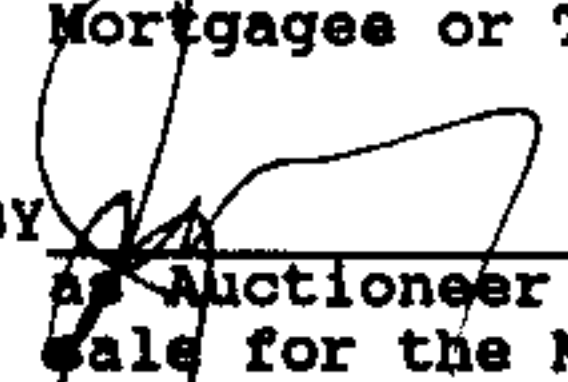
IN WITNESS WHEREOF, the said CHEMICAL MORTGAGE COMPANY, has caused this instrument to be executed by JAMES J. ODOM, JR., as auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and in witness whereof the said JAMES J. ODOM, JR. has executed this instrument in his/her capacity as such auctioneer on this the 12th day of February, 1996.

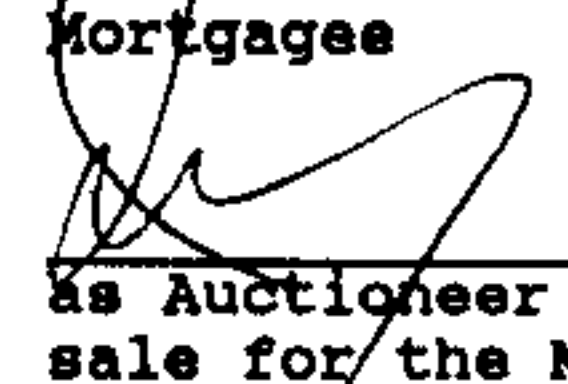
** CHARLES L. FOSTER and spouse
ANNIE L. ARNOLD FOSTER
Mortgagors

BY CHEMICAL MORTGAGE COMPANY
Mortgagee or Transferee of Mortgagee

BY 
as Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of
Mortgagee

** CHEMICAL MORTGAGE COMPANY
Mortgagee or Transferee of Mortgagee

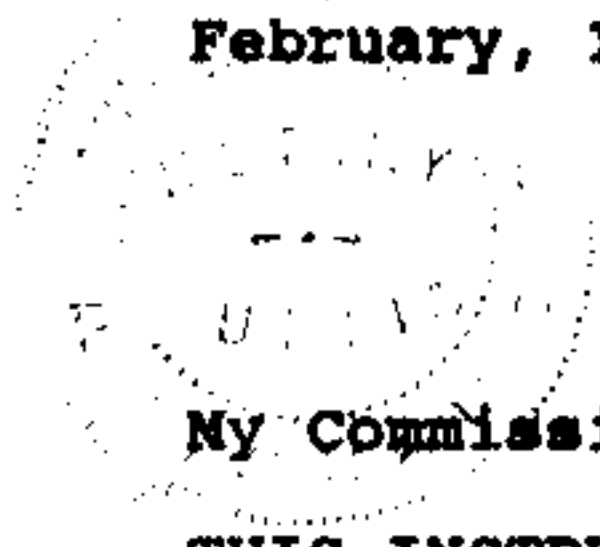
BY 
as Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of
Mortgagee

** 
as Auctioneer and the person conducting said
sale for the Mortgagee or Transferee of
Mortgagee

STATE OF ALABAMA)
)
SHELBY COUNTY)

I, the undersigned, a Notary Public in and for said State and County, hereby certify that JAMES J. ODOM, JR., whose name as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgage, 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/she, in his/her capacity as such Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgage, and with full authority executed this instrument voluntarily on the day the same bears date.

Given under my hand and official seal this the 12th day of February, 1996.

A circular notary seal for the State of Alabama, featuring the state coat of arms in the center and the words "NOTARY PUBLIC" around the perimeter.

Notary Public

My Commission Expires

3/13/99

THIS INSTRUMENT PREPARED BY:
ARTHUR M. STEPHENS
P.O. BOX 307
HUNTSVILLE, AL 35804

Inst # 1996-06413

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SHELBY COUNTY JUDGE OF PROBATE
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