

Send tax notice to:
First Federal Bank
2315 9th Street
Tuscaloosa, Alabama 35401
Attention: Cissy Martin

This instrument prepared by:
John E. Hagefstration, Jr.
Bradley, Arant, Rose & White
2001 Park Place Tower, Suite 1400
Birmingham, Alabama 35203

STATE OF ALABAMA)

SHELBY COUNTY)

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, Scotia Construction Company, Inc. did on the 16th day of September, 1994, execute a mortgage to First Federal Bank, a Federal Savings Bank, which mortgage is recorded as Instrument # 1994-29644, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, default was made in the payment of said indebtedness secured by said mortgage, and First Federal Bank, a Federal Savings Bank, 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 and as required by law by publication in *Shelby County Reporter*, a newspaper of general circulation published in Shelby County, Alabama, in its issues of June 19, 26 and July 3, 1996, and postponement notice thereof was published on July 17, 1996; and

WHEREAS, on July 18, 1996, the day on which the foreclosure sale was due to be held, according to said notice, beginning at 2:00 p.m., said foreclosure sale was duly and properly conducted, and the said First Federal Bank, a Federal Savings Bank, did offer for sale and did sell at public outcry, in front of the main door to the Courthouse of Shelby County, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid obtained for the property described in the said mortgage was the bid of First Federal Bank, a Federal Savings Bank, in the amount of One Hundred Ninety Thousand and No/100 Dollars (\$190,000.00), which sum First Federal Bank, a Federal Savings Bank, offered to credit to the indebtedness secured by said mortgage, and said property was thereupon sold to First Federal Bank, a Federal Savings Bank; and

WHEREAS, John E. Hagefstration, Jr. conducted said sale on behalf of First Federal Bank, a Federal Savings Bank,; 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 Ninety Thousand and No/100 Dollars (\$190,000.00) on the indebtedness secured by said mortgage, the said First Federal Bank, a Federal Savings Bank, by John E. Hagefstration, Jr., its duly authorized agent and auctioneer conducting said sale, does hereby grant, bargain, sell, and convey unto First Federal Bank, a Federal Savings Bank, the following described property situated in Shelby County, Alabama, to-wit:

Lot 51, according to the Survey of Windchase, Givianpour's Addition to Meadow Brook, as recorded in Map Book 18, page 55 A & B in the Probate office of Shelby County, Alabama; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD unto First Federal Bank, a Federal Savings Bank, forever; subject, however, to the statutory right of redemption in favor of those who may be entitled to redeem said property as provided by the laws of the State of Alabama.

THE ABOVE-DESCRIBED PROPERTY IS SOLD IN ITS AS-IS CONDITION, WITHOUT ANY REPRESENTATIONS OR WARRANTIES WHATSOEVER AS TO ITS CONDITION OR THE TITLE THERETO.

IN WITNESS WHEREOF, the said First Federal Bank, a Federal Savings Bank, by John E. Hagefstration, Jr., as auctioneer conducting said sale, caused these presents to be executed on this the 19th day of July, 1996.

FIRST FEDERAL BANK,
a Federal Savings Bank,

By: _____



John E. Hagefstration, Jr.
Agent and Auctioneer

STATE OF ALABAMA

)

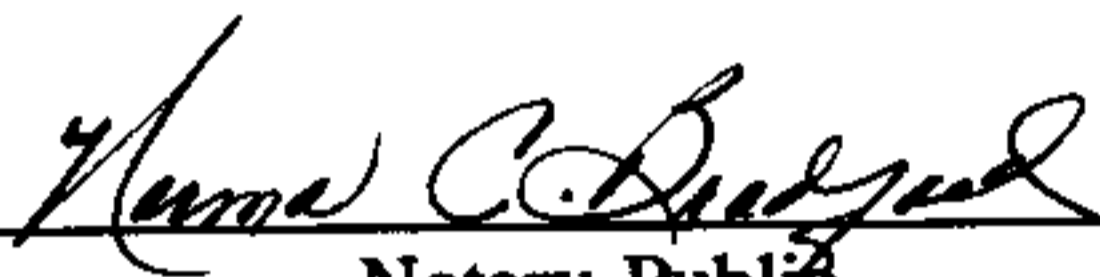
:

JEFFERSON COUNTY

)

I, the undersigned, a notary public in and for said county in said state, hereby certify that John E. Hagefstration, Jr., whose name as auctioneer and agent for First Federal Bank, a Federal Savings Bank, 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 seal this the 19 day of July, 1996.



Notary Public

[NOTARIAL SEAL]

My commission expires 8-31-96

Inst # 1996-24696

07/31/1996-24696
10:03 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 HCB 14.50