

Send tax notice to:
O.M.C., Inc
1211 28th Street South
Birmingham, Alabama 35205

This instrument prepared by:
Frank C. Galloway II
Galloway & Moss, L.L.C.
11 Oak Street
Birmingham, AL 35205

Inst # 1997-00743

01/08/1997-00743
01:24 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 NCD

STATE OF ALABAMA)
SHELBY COUNTY)

CORRECTIVE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, THAT,

WHEREAS, on May 12, 1994, James Ryan and wife, Doshia D. Bowen, executed a certain mortgage to Mortgage Investors, Inc., recorded as Instrument #1994-16080, in the Office of the Judge of Probate of Shelby County (the "Mortgage"); and

WHEREAS, on December 3, 1995 Mortgage Investors, Inc. foreclosed on the Mortgage and sold the subject property to O.M.C., Inc. as shown by that Foreclosure Deed recorded in Instrument #1995-35524 in the Office of the Judge of Probate of Shelby County, Alabama (the "Deed"); and

WHEREAS, the form of the Deed was mistakenly drafted in a statutory warranty deed form rather than a general warranty deed form and such mistake was a mutual one by both grantor Mortgage Investors, Inc., and grantee O.M.C., Inc.; and

WHEREAS, Mortgage Investors, Inc., and O.M.C., Inc. intended for the Deed to be a general warranty deed form so as to (1) place O.M.C., Inc. in the same posture of ownership in terms of warranties from ITS predecessors-in-interest and (2) require Mortgage Investors, Inc. to warrant and defend O.M.C., Inc., its successors and assigns forever against the lawful claims of all parties;

NOW, THEREFORE, the undersigned Mortgage Investors, Inc. and O.M.C., Inc. hereby amend the Deed and restate it in its entirety as follows:

WHEREAS, on May 12, 1994 James Ryan and wife Doshia D. Bowen, executed a certain mortgage to Mortgage Investors, Inc., recorded as Instrument #1994-16080, in the Office of the Judge of Probate in Shelby County, Alabama, and

WHEREAS, Default was made in payment of a portion of the indebtedness secured by and described in said mortgage and the holder and owner of said mortgage, and said mortgage being and continuing in default and subject to foreclosure to and including November 3, 1995; and,

WHEREAS, under the power of sale contained in said mortgage, the property described therein was advertised for sale more than twenty-one (21) days by publication once a week for three consecutive weeks in the Shelby County Reporter, as newspaper of general circulation in Shelby County, Alabama, said notices appearing in the issues of said paper published on October 4, 1995, October 11, 1995, and October 18, 1995; and

WHEREAS, on November 3, 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 conducted and did offer for sale and sell at public outcry in front of the Courthouse door in Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Alan C. Keith was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said Mortgage Investors, Inc., and whereas the said O.M.C., Inc. was the highest bidder, in the amount of Twenty-Seven Thousand, Four Hundred Forty-Four and 92/100 Dollars (\$27,444.92) on the indebtedness secured by said mortgage, the said Mortgage Investors, Inc. by and through Alan C. Keith, as auctioneer conducting said sale, and as Attorney-in-fact for Mortgage Investors, Inc. does hereby grant, bargain, sell, and convey unto O.M.C., Inc. the following described property situated in Shelby County, Alabama.

Lot 11, Block 202, according to J.H. Dunstan's Survey of the Town of Calera, Alabama, situated in Shelby County, Alabama.

Less and except:

1. Ad valorem taxes owing as of October 1, 1995 and subsequent tax years;
2. Oil, gas, mining and mineral rights on, under, over or across said property.

To have and to hold, unto the said O.M.C., Inc., its successors and assigns forever. And I, in my capacity as auctioneer, agent and attorney for Mortgage Investors, Inc., do for Mortgage Investors, Inc. and for its successors and assigns covenant with O.M.C., Inc., its successors and assigns that Mortgage Investors, Inc. is lawfully seized in fee simple of said premises; that said premises is free from all encumbrances unless otherwise noted above; that it has a good right to sell and convey the same as aforesaid; that it will, and its successors and assigns shall all warrant and defend the same to O.M.C., Inc. its successors and assigns forever against the lawful claims of all persons.

IN WITNESS WHEREOF, I, Alan C. Keith, as auctioneer, agent and attorney for Mortgage Investors, Inc. have hereunto set my hand and seal this 6th day of January, 1997.

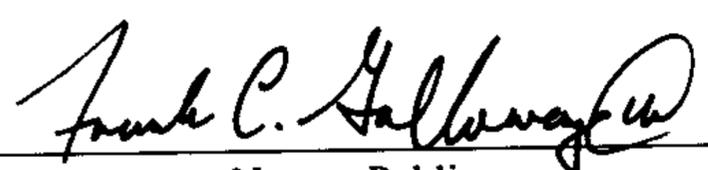


Alan C. Keith, auctioneer,
agent and attorney for
Mortgage Investor, Inc.

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, a Notary Public in and for said County, in said State, hereby certify that Alan C. Keith whose name as auctioneer is signed to the foregoing conveyance, and who signed the foregoing conveyance, and who is known to me, acknowledged before me on this date, that, being informed of the contents of the conveyance, he executed the same voluntarily on the same day the same bears date, as for mortgagee Mortgage Investors, Inc. for and as the act of Mortgage Investors, Inc. and as the actions of James Ryan and wife, Doshia D. Bowen, mortgagors, in the mortgage referred to in the foregoing deed.

In Witness Whereof, I have hereunto set my hand and seal on this the 6th day of January, 1997.



Notary Public

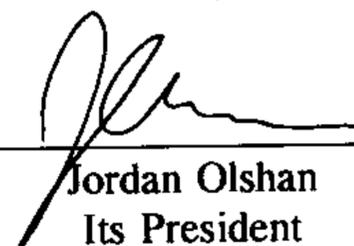
My Commission expires: 1-15-97

ACCEPTANCE OF CORRECTIVE DEED

I, Jordan Olshan, as president of O.M.C., Inc., hereby affirm and accept the aforesaid conveyance as being a correct memorialization of the terms and conditions under which O.M.C., Inc. agreed to purchase such property at the aforesaid November 3, 1995 foreclosure sale.

O.M.C., Inc.

By: _____



Jordan Olshan
Its President

STATE OF ALABAMA)
 :
JEFFERSON COUNTY)

I, a Notary Public, in and for said County in said State, hereby certify that Jordan Olshan whose name as president of O.M.C., Inc., a corporation, is signed to the foregoing and who is known to me, acknowledged before me on this day that, being informed of the contents of the conveyance he, as such officer and with full authority, executed the same voluntarily for and as the act of said corporation.

Given under my hand and seal on this the 7th day of January, 1997.

Frank C. Gallaway
Notary Public
My Commission expires: 11-15-97

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01:24 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MCD 17.00