

This instrument prepared by:
Charles L. Denaburg
2125 Morris Avenue
Birmingham, Alabama 35203
12466-74607

NEW SOUTH FEDERAL SAVINGS BANK

FORECLOSURE DEED

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: March 8, 1996, Bill's Contracting Service, Inc., mortgagor, executed a certain mortgage to New South Federal Savings Bank which said mortgage is recorded in Instrument No.: 1996-08153, 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 New South Federal Savings Bank did declare all of the indebtedness secured by said mortgage due and payable, and said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage, in accordance with the terms thereof, by publication in Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of February 12, 19 and 26, 1997; and,

WHEREAS, on March 12, 1997, the day on which the foreclosure sale was due to be held under the terms of said notice, during the legal hours of sale, said foreclosure was duly and properly conducted and the said New South Federal Savings Bank did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse in Shelby County, Alabama, all its rights, title and interest in the property hereinafter described; and,

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SHELBY COUNTY JUDGE OF PROBATE
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WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Watter's Distributing Co., Inc. in the amount of \$90,926.16 which sum was offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to Watter's Distributing Co., Inc.; and,

WHEREAS, Charles L. Denaburg acted as auctioneer as provided in said mortgage and conducted the said sale; 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 the credit of \$90,926.16, Bill's Contracting Service, Inc., mortgagor, by and through the said Charles L. Denaburg, do grant, bargain, sell and convey unto the said Watter's Distributing Co., Inc., all of their rights, title and interest in and to the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 14, according to the Survey of St. Charles Place, Phase Two, Sector Five, as recorded in Map Book 20, Page 143 in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

SUBJECT TO ad valorem taxes.

SUBJECT TO any and all easements, restrictions, encumbrances or other interests of record.

SUBJECT TO the statutory right of redemption on the part of those entitled to redeem.

TO HAVE AND TO HOLD, the above described property unto the said Watter's Distributing Co., Inc., its successors and assigns forever.

IN WITNESS WHEREOF, the said New South Federal Savings Bank, by Charles L.

Denaburg, as auctioneer conducting said sale, has caused these presents to be executed on this, the 12th day of March, 1997.

NEW SOUTH FEDERAL SAVINGS BANK

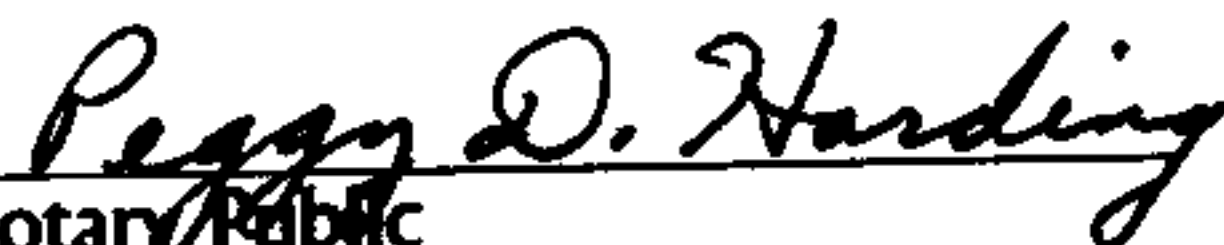
BY:


Charles L. Denaburg, As Auctioneer

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles L. Denaburg, whose name as auctioneer for New South 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 this conveyance, he, in his capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 12th day of March, 1997.


Notary Public

MY COMMISSION EXPIRES JUNE 26 1999

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