

AUCTIONEER'S DEED

STATE OF ALABAMA

COUNTY OF SHELBY

WHEREAS, Phillip C. Gillispie and Nancy L. Gillispie, a married couple, executed a mortgage to Great Eastern Financial Services, Inc. on the 23rd day of January, 1996, on that certain real property hereinafter described, which mortgage is recorded in Instrument No. 1996-02637 of the records in the Office of the Judge of Probate, Shelby County, Alabama; and

WHEREAS, said mortgage was subsequently assigned to Norwest Bank Minnesota, National Association as Trustee, by instrument recorded in Instrument No. 1996-41992 of the said Probate Court records; and

WHEREAS, in said mortgage the mortgagee was vested with full power and authority, upon the happening of a default in the payment of the principal note described in and secured by said mortgage or any installment of interest thereon, to sell said property hereinafter described at public outcry before the Courthouse door in the City of Columbiana, County of Shelby, Alabama, for cash to the highest bidder, after giving notice of the time, place and terms of sale by an advertisement published once a week for three successive weeks in a newspaper published in the City of Columbiana, Alabama; and

WHEREAS, default was made in the payment of said indebtedness described in and secured by said mortgage; and

WHEREAS, notice of the time, place and purposes of said sale, as required by said mortgage has been given in The Shelby County Reporter, a newspaper published in the City of Columbiana, Alabama, by an advertisement published in the issues of said newspaper on March 19, 26, and April 2, 1997, fixing the time of the sale of said property to be during the legal hours of sale on the 15th day of April, 1997, and the place of same at the front door of the Courthouse of Shelby County, in the City of Columbiana, Alabama, and the terms of the sale to be cash; and

04/22/1997-12496
02:50 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 103 17.00

Inst. # 1997-12496

Make A.

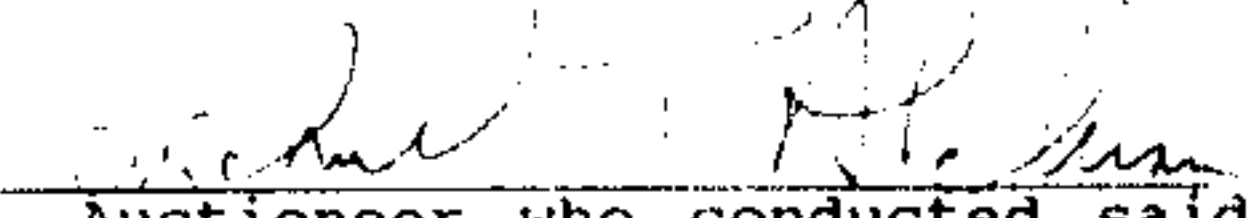
WHEREAS, a sale has been made of the said real property hereinafter described during the legal hours of sale on the 15th day of April, 1997, at the front door of the Courthouse of Shelby County, Alabama, in strict conformity with the powers of sale contained in the said mortgage, at which sale Norwest Bank Minnesota, National Association as Trustee, was the highest and best bidder and did become the purchaser of the real property hereinafter described for the sum of \$59,500.00 cash in hand paid by said purchaser to Michael T. Atchison, as auctioneer who conducted the sale on behalf of the owner of said mortgage; the said Norwest Bank Minnesota, National Association as Trustee, by and through Michael T. Atchison as such auctioneer, and as its attorney-in-fact, and Phillip C. Gillispie and Nancy L. Gillispie, by Michael T. Atchison, as their attorney-in-fact, under and by virtue of the authority contained in said mortgage, do hereby GRANT, BARGAIN, SELL AND CONVEY unto Norwest Bank Minnesota, National Association as Trustee, its successors and assigns, the following described real property situated in the County of Shelby, State of Alabama, to-wit:

Lot 16, according to the map of Southern Hills, as recorded in Map Book 7, page 72, in the Office of the Judge of Probate of Shelby County, Alabama.

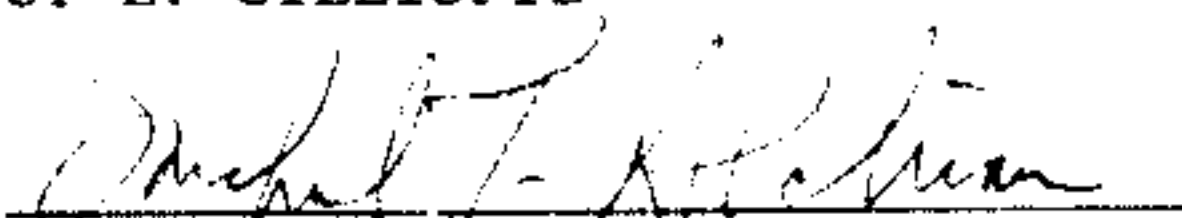
TOGETHER WITH all and singular the rights, privileges, tenements, hereditaments, easements and appurtenances thereunto belonging, or in anywise appertaining; TO HAVE AND TO HOLD the same unto the said Norwest Bank Minnesota, National Association as Trustee, the purchaser at said sale, its successors and assigns, forever.

IN WITNESS WHEREOF, the said Norwest Bank Minnesota, National Association as Trustee, by and through Michael T. Atchison, as the auctioneer who conducted said sale, and as its attorney-in-fact and Phillip C. Gillispie and Nancy L. Gillispie, by Michael T. Atchison, as their attorney-in-fact, have hereunto set their hands and seals on this the 15th day of April, 1997.

NORWEST BANK MINNESOTA, NATIONAL
ASSOCIATION AS TRUSTEE

BY: 
Auctioneer who conducted said
sale and attorney-in-fact

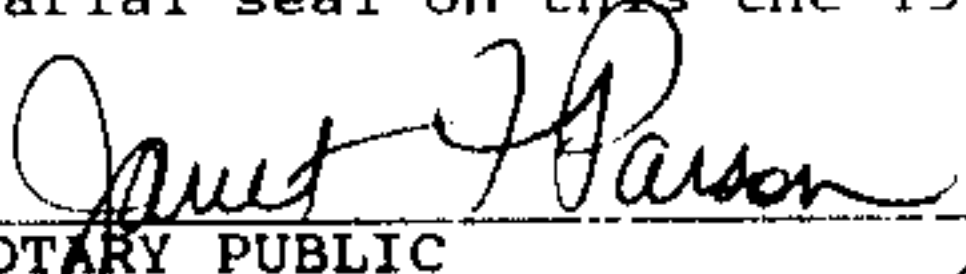
PHILLIP C. GILLISPIE AND
NANCY L. GILLISPIE

By: 
Attorney-in-fact

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned Notary Public in and for said State and County, hereby certify that Michael T. Atchison, the auctioneer who conducted the sale, whose name as auctioneer and attorney-in-fact for Norwest Bank Minnesota, National Association as Trustee, 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 said conveyance, he in his capacity as such auctioneer and attorney-in-fact and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 15th day of April, 1997.


NOTARY PUBLIC
My Commission Expires: 10/16/2000

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned Notary Public in and for said State and County, hereby certify that Michael T. Atchison, whose name as attorney-in-fact for Phillip C. Gillispie and Nancy L. Gillispie, 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 said conveyance, he, in his capacity as attorney-in-fact, executed the same voluntarily on the day the same bears date.

Given under my hand and notarial seal on this the 15th day of April, 1997.


NOTARY PUBLIC
My Commission Expires: 10/16/2000

Grantee's address:

415 North McKinley
Suite 1250
Little Rock, AR 72205-3022

This instrument prepared by:

Beth McFadden Rouse
MCFADDEN, LYON & ROUSE, L.L.C.
718 Downtowner Boulevard
Mobile, Alabama 36609

Inst # 1997-12486

04/22/1997-12486
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SHELBY COUNTY JUDGE OF PROBATE
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