

AUCTIONEER'S DEED

STATE OF ALABAMA

COUNTY OF SHELBY

WHEREAS, Susan D. Hutton, a single individual, executed a mortgage to Liberty Mortgage Corporation, on the 24th day of August, 1988, on that certain real property hereinafter described, which mortgage is recorded in Book 201, Page 400, of the records in the Office of the Judge of Probate, Shelby County, Alabama, which mortgage was subsequently assigned to Federal National Mortgage Association, by instrument recorded in Instrument No. 1997-19403 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 July 9, 16, and 23, 1997, fixing the time of the sale of said property to be during the legal hours of sale on the 7th day of August, 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

WHEREAS, a sale has been made of the said real property hereinafter described during the legal hours of sale on the 7th day of August, 1997, at the front door of the Courthouse of Shelby

09/02/1997-27843
08:58 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 MCD 82.50

Inst # 1997-27843

County, Alabama, in strict conformity with the powers of sale contained in the said mortgage, at which sale Rudy R. James and Linda Gowland James was the highest and best bidder and did become the purchaser of the real property hereinafter described for the sum of \$67,704.31 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 Federal National Mortgage Association, by and through Michael T. Atchison as such auctioneer, and as its attorney-in-fact, and Susan D. Hutton by Michael T. Atchison, as her attorney-in-fact, under and by virtue of the authority contained in said mortgage, do hereby GRANT, BARGAIN, SELL AND CONVEY unto Rudy R. James and Linda Gowland James, their heirs and assigns, the following described real property situated in the County of Shelby, State of Alabama, to-wit:

Lot 12, Chanda Terrace, Third Sector, as recorded in Map Book 10, page 97 in the Probate Office 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 Rudy R. James and Linda Gowland James, the purchaser at said sale, their heirs and assigns, forever.

IN WITNESS WHEREOF, the said Federal National Mortgage Association, by and through Michael T. Atchison, as the auctioneer who conducted said sale, and as its attorney-in-fact and Susan D. Hutton, by Michael T. Atchison, as her attorney-in-fact, have hereunto set their hands and seals on this the 7th day of August, 1997.

FEDERAL NATIONAL MORTGAGE ASSOCIATION

BY: Michael T. Atchison
Auctioneer who conducted said
sale and attorney-in-fact

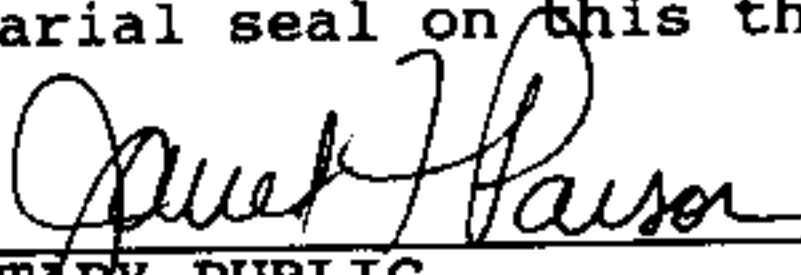
SUSAN D. HUTTON

By: Michael T. Atchison
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 Federal National Mortgage Association, 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.

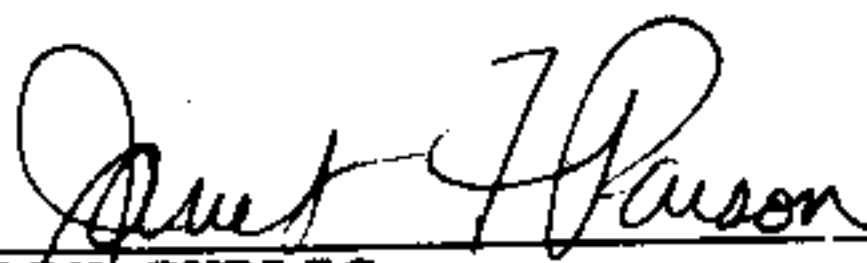
Given under my hand and notarial seal on this the 7th day of August, 1997.


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 Susan D. Hutton, 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 7th day of August, 1997.


NOTARY PUBLIC
My Commission Expires: 10/16/2000

Grantee's address:

500 Southland Drive
Suite 212
Hoover, Alabama 35226

Inst # 1997-27843

This instrument prepared by:

William S. McFadden
McFADDEN, LYON & ROUSE, L.L.C.
718 Downtowner Boulevard
Mobile, Alabama 36609

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