

SEND TAX NOTICE TO:
Pinnacle Bank
2013 Canyon Road
Vestavia, AL 35216
Attn: Carl Shoettlin

STATE OF ALABAMA)
SHELBY COUNTY)

AUCTIONEER'S DEED

WHEREAS, B&S Land Development Company, Inc., did heretofore, on the 21st day of May 1997, execute and deliver to Pinnacle Bank a certain Mortgage to secure the indebtedness therein described, which Mortgage is recorded on May 28, 1997, in Instrument 1997-16540 of the records in the Office of the Judge of Probate of Shelby County, Alabama; and,

WHEREAS, by the terms of said Mortgage, it was provided that in the case of default, the entire unpaid balance of debt shall become due and payable, and the Mortgage shall be subject to foreclosure and may be foreclosed as provided by law in case of past-due mortgages; and

WHEREAS, default having been made in the payment of the indebtedness secured by said Mortgage, and the Mortgagee having first given notice by publication once a week for three successive weeks of the time, place and terms for the foreclosure sale, together with a description of the property to be sold, said notice having been published in the City of Columbiana, County of Shelby by publications appearing in the March 11, 18 and 25, 1998 issues of the SHELBY COUNTY REPORTER, fixing the date and time of said sale as during the legal hours of sale, in front of the Main entrance to the Courthouse at Columbiana, Shelby County, Alabama, as the time and place of said sale, and that the property would be sold at public outcry for cash, to the highest bidder, as the terms of said sale; and

WHEREAS, on the 31st day of March, 1998 at the time and place aforesaid, the said default still continuing, Pinnacle Bank, owner of the indebtedness secured by said Mortgage, acting by and through Sherrie L. Phillips, as auctioneer, conducted said foreclosure sale and did offer the real property described in said Mortgage for sale at public outcry for cash to the highest bidder; and

WHEREAS, at the foreclosure sale so held, as foressaid, Pinnacle Bank became the purchaser of said real property for the sum of Seventy-Five Thousand and no/100 Dollars (\$75,000.00) cash, it being the highest, best and last bidder therefore.

NOW, THEREFORE, in consideration of the premises and of a credit in the amount of Seventy-Five Thousand and no/100 (\$75,000.00), on the indebtedness secured by said Mortgage, Sherrie L. Phillips as auctioneer and for Pinnacle Bank does hereby grant, bargain, sell and convey unto the said Pinnacle Bank the following described property situated in the County of Shelby, State of Alabama, to wit:

Lot 46, ACCORDING TO THE SURVEY OF ASHLEY BROOK, AS
RECORDED IN MAP BOOK 22, PAGE 78, IN THE PROBATE OFFICE
OF SHELBY COUNTY, ALABAMA.

TO HAVE AND TO HOLD the said property unto the said grantee, and to its successors and assigns, forever, subject, however, to any and all rights of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama and the United States Code

IN WITNESS WHEREOF, Sherrie L. Phillips, as auctioneer, has hereunto set her hand and seal on this the 6th day of April, 1998.


Sherrie L. Phillips, Auctioneer

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Sherrie L. Phillips, whose name as Auctioneer, 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, she, in her capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 6th day of April, 1998.


NOTARY PUBLIC
My Commission Expires: 8/10/2000

THIS INSTRUMENT PREPARED BY:
Sherrie L. Phillips
ENGEL, HAIRSTON & JOHANSON, P.C.
P.O. Box 370027
Birmingham, AL 35237
205/328-4600

GRANTEE'S ADDRESS:
Pinnacle Bank
2013 Canyon Road
Birmingham, AL 35218

04/15/1998-13474
11:47 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
001 MEL 9.50

Inst # 1998-13474