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This instrument prepared by:
Charles L. Denaburg
2125 Morris Avenue
Birmingham, Alabama 35203
9803-78602

PHOENIX FUNDING

FORECLOSURE DEED

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: August 26, 1997, Paul C. Spano and wife, Debbie Spano, mortgagors, executed a certain mortgage to Phoenix Funding which said mortgage is recorded in Instrument # 1997-28419, 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 Phoenix Funding 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 The Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of April 8, 15 & 22, 1998; and,

WHEREAS, on April 30, 1998, 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 Phoenix Funding did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse in Shelby County, Alabama, all of its rights, title and interest in the property hereinafter described; and,

WHEREAS, the highest and best bid obtained for the property described in the

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aforementioned mortgage was the bid of Phoenix Funding in the amount of Seventy Two Thousand and no/100 Dollars (\$72,000.00) which sum was offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to Phoenix Funding; and,

WHEREAS, Mary Jane Weed 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 Seventy Two Thousand and no/100 Dollars (\$72,000.00), Paul C. Spano and wife, Debbie Spano, mortgagors, by and through the said Mary Jane Weed, do grant, bargain, sell and convey unto the said Phoenix Funding, all of their rights, title and interest in and to the following described real property, situated in Shelby County, Alabama, to-wit:

A parcel of land in the SW 1/4 of the SW 1/4 of Section 12, Township 21 S, Range 1 East, Shelby County, Alabama, described as follows: Commence at the SW corner of Section 12, Township 21, Range 1 East, and run East along the South line of said Section 1108.23 feet to the Easterly right of way of Old Lokey Ferry Road; thence 129 degrees 8 minute 24 seconds left and run Northwesterly along said right of way 757.70 feet to the point of beginning; thence continue last described course for 42.47 feet to the beginning of a curve concaved to the left having a radius of 1165.92 feet, thence continue along said curve and right of way for 102.53 feet; thence 84 degrees 24 minutes 41 seconds right from tangent of said curve run 141.53 feet; thence 96 degrees 27 minutes 30 seconds right run 110.00 feet; thence 70 degrees 55 minutes right run 155.19 feet to the point of beginning. Being situated in Shelby County, Alabama. Subject to existing easements, restriction, set back lines, rights of way, limitations, if any, of record.

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 Phoenix Funding, its successors and assigns forever; subject, however, to the statutory right of redemption on the part of those entitled to redeem.

IN WITNESS WHEREOF, the said Phoenix Funding, by Mary Jane Weed, as auctioneer conducting said sale, has caused these presents to be executed on this, the 30th day of April, 1998.

PHOENIX FUNDING

BY: Mary Jane Weed
Mary Jane Weed, 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 Mary Jane Weed, whose name as auctioneer for Phoenix Funding, 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, 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 30th day of April, 1998.

Ann Beard
Notary Public

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