

MORTGAGE FORECLOSURE DEED

THE STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, heretofore on the 6th day of March, 1997, Jacqueline Autry, an unmarried person, executed a certain mortgage to Oceanmark Bank, F.S.B., which said mortgage is recorded in Instrument #1997-08030, in the Office of the Judge of Probate of Shelby County, Alabama; which said mortgage was transferred and assigned to Norwest Bank Minnesota, N.A., as Trustee under that certain Pooling and Servicing Agreement dated as of June 1, 1997, for Southern Pacific Secured Assets Corp., Mortgage Loan Asset-Backed Pass-Through Certificates, Series 1997-2, by instrument dated the 1st day of April, 1998, recorded in Instrument #1997-38660, in said Probate Office; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and Norwest Bank Minnesota, N.A., as Trustee under that certain Pooling and Servicing Agreement dated as of June 1, 1997, for Southern Pacific Secured Assets Corp., Mortgage Loan Asset-Backed Pass-Through Certificates, Series 1997-2, (hereinafter referred to as "Norwest Bank Minnesota, N.A., as Trustee"), did declare all of the indebtedness secured by the 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, Columbiana, Alabama, in its issues of May 27, June 3 and 10, 1998; and

WHEREAS, on June 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 Norwest Bank Minnesota, N.A., as Trustee, did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse at Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Norwest Bank Minnesota, N.A., as Trustee, in the amount of ONE HUNDRED TWENTY FOUR THOUSAND and No/100 (\$124,000.00) Dollars which the said Norwest Bank Minnesota, N.A., as Trustee, offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to Norwest Bank Minnesota, N.A., as Trustee; and

WHEREAS, William Patrick Harkins acted as auctioneer as provided in said mortgage and conducted said sale; and

WHEREAS, said mortgage expressly authorized the mortgagee or auctioneer or any person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased.

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SHELBY COUNTY JUDGE OF PROBATE
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Inst # 1998-24442

NOW, THEREFORE, in consideration of the premises and the credit of ONE HUNDRED TWENTY FOUR THOUSAND and No/100 (\$124,000.00) Dollars, on the indebtedness secured by said mortgage, the said Jacqueline Autry, mortgagor, acting by and through the said Norwest Bank Minnesota, N.A., as Trustee, by William Patrick Harkins, as said auctioneer and the person conducting said sale for the mortgagee, does grant, bargain, sell and convey unto Norwest Bank Minnesota, N.A., as Trustee, the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 144, according to the Survey of Kentwood, Third Addition, Phase Two, as recorded in Map Book 19, Page 167, in the Office of the Judge of Probate of Shelby County, Alabama.

SUBJECT TO:

1. Ad valorem taxes for the current year, 1998.
2. Any and all easements and/or restrictions of record.
3. All rights outstanding by reason of the statutory right of redemption arising out of or resulting from the foreclosure of that certain mortgage executed by Jacqueline Autry, an unmarried person, to OceanMark Bank, F.S.B., recorded in Instrument #1997-08030, in the Office of the Judge of Probate of Shelby County, Alabama. Also subject to right of the United States to redeem the subject property from said foreclosure sale as provided by Federal Tax Lien Act of 1966 (26 U.S.C. 7425).

TO HAVE AND TO HOLD the above described property unto Norwest Bank Minnesota, N.A., as Trustee, its successors and assigns forever; subject, however to the Statutory Right of Redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, Jacqueline Autry, by the said Norwest Bank Minnesota, N.A., as Trustee, has caused this instrument to be executed by William Patrick Harkins, as auctioneer and the person conducting said sale for the mortgagee, and in witness whereof the said William Patrick Harkins, has executed this instrument in his capacity as such auctioneer on this the 30th day of June, 1998.

NORWEST BANK MINNESOTA, N.A., as
Trustee


By: William Patrick Harkins
As: Auctioneer and the person
conducting said sale for the
mortgagee

THE STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that William Patrick Hawkins, whose name as auctioneer and the person conducting said sale for the mortgagee, 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 the person conducting said sale for the mortgagee, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 30th day of June, 1998.


NOTARY PUBLIC

My commission expires: 11-28-2000

THIS INSTRUMENT WAS PREPARED BY:

Mary Douglas Hawkins
CORRETTI, NEWSOM & HAWKINS
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