

THIS INSTRUMENT WAS PREPARED BY: MIKE T. ATCHISON, ATTORNEY AT LAW
POST OFFICE BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA

MORTGAGE FORECLOSURE DEED

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that, WHEREAS, on or about October 28, 1997, Charles Stephen Archer, executed a mortgage conveying the real estate hereinafter described in Shelby County, Alabama, to Leon M. Archer and wife, Marjorie Archer, as Mortgagee, which said mortgage was recorded on October 31, 1997, at 11:32 A.M., as Instrument #1997-35650, in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter referred to as "said mortgage" or words to that effect), which said mortgage and the indebtedness secured thereby is and was as of the date upon which this foreclosure proceeding was instituted, and is and was as of the date upon which this foreclosure deed was executed, the sole property of said Mortgagee; and

WHEREAS, in and by said mortgage said Mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured according to the terms thereof, to sell said real estate in front of the Court-house door in the City of Columbiana, Shelby County, Alabama, after giving twenty-one days notice of the time, place, and terms, of said sale, by publication once a week for three consecutive weeks prior to said sale in some newspaper published in Shelby County, Alabama, such sale to be at public outcry for cash, to the highest bidder, and said mortgage provided that in case of sale under the power and authority contained in the same the Mortgagee or any person conducting said sale for the Mortgagee might bid at the same and purchase said property if the highest bidder therefor; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and such default continuing, the said Mortgagee did give due and proper notice of the foreclosure of said mortgage by publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of August 5, 12, and 19, 1998, and continuation notice in its issue of September 9, 1998; and

WHEREAS, on September 11, 1998, at approximately 12:00 o'clock noon, being the day and approximate time on which the foreclosure sale was scheduled to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and properly conducted and said Mortgagee did, in strict compliance with the power of sale contained in said mortgage, offer for sale at public outcry to the highest bidder for cash in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, the real estate hereinafter described and against which said Mortgagee held a mortgage lien; and

WHEREAS, the undersigned, Mike T. Atchison, was the auctioneer, agent and attorney-in-fact who conducted said foreclosure sale and was the person conducting said sale for the said Charles Stephen Archer and Leon M. Archer and Marjorie Archer; and

WHEREAS, the last, highest and best bid for said real estate described in said mortgage was the bid of Leon M. Archer and wife, Marjorie Archer in the amount of One Hundred Forty-Five Thousand, Six Hundred and no/100---DOLLARS, which sum of money was offered as credit toward a portion of the indebtedness secured by said mortgage, and said real estate was thereupon sold to Leon M. Archer and wife, Marjorie Archer.

NOW THEREFORE, in consideration of the premises and a credit in the amount of One Hundred Forty-Five Thousand, Six Hundred and no/100---DOLLARS, toward a portion of the indebtedness secured by said mortgage, the said Leon M. Archer and wife, Marjorie Archer, acting by and through Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for Charles Stephen Archer, and for Leon M. Archer and wife, Marjorie Archer, respectively, and by and through Mike T. Atchison, as auctioneer conducting said sale, does hereby grant, bargain, sell and convey unto the said Leon M. Archer and wife, Marjorie Archer, the following described real estate situated in Shelby County, Alabama, together with all improvements thereon and appurtenances thereto, to-wit:

A lot in the SE 1/4 of the NE 1/4 of Section 17, Township 20 South, Range 1 East, Shelby County, Alabama described as follows:
Begin at the SE corner of the SE 1/4 of NE 1/4 of Section 17, Township 20 South, Range 1 East; thence run West along the South line of said 1/4-1/4 Section a distance of 227.50 feet to the East R.O.W. line of Shelby County Hwy. No. 55; thence turn an angle of 48 degrees 36 minutes to the right and run along said R.O.W. line a distance of 123.18 feet to the P.C. of a R.O.W. curve; thence run along said curve (whose Delta Angle is 4 degrees 44 minutes to the right, tangent distance is 106.27 feet; Radius is 2571.26 feet, length of arc is 213.17 feet); thence turn an angle of 91 degrees 56 minutes to the right, from tangent of said curve and run a distance of 550.76 feet to the East line of said 1/4-1/4 Section; thence turn an angle of 125 degrees 44 minutes to the right and run a distance of

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SHELBY COUNTY JUDGE OF PROBATE

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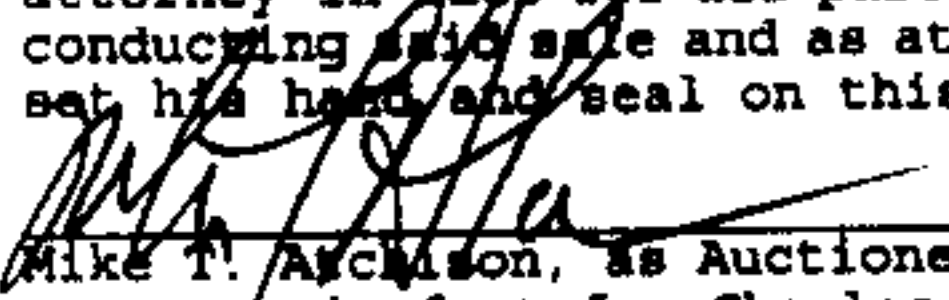
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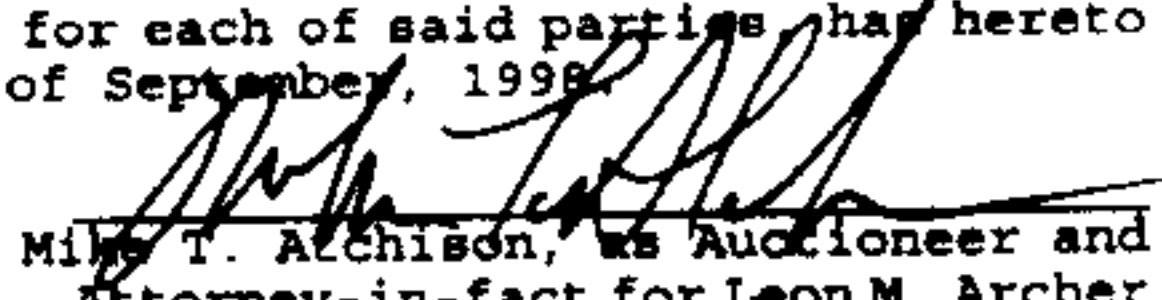
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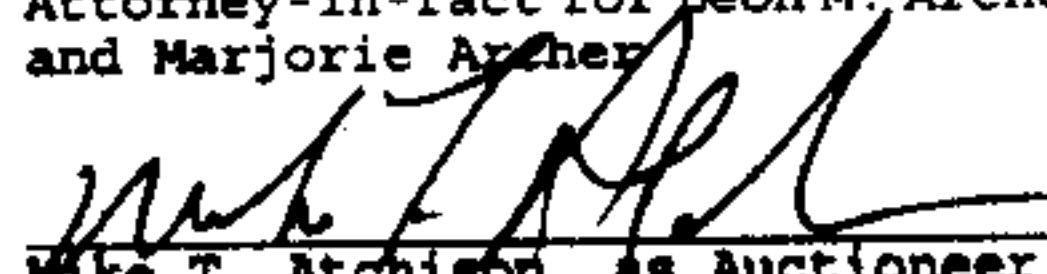
571.24 feet to the point of beginning. Situated in the SE 1/4 of NE 1/4 of Section 17, Township 20 South, Range 1 East, Shelby County, Alabama.

TO HAVE AND TO HOLD the above described real estate unto the said Leon M. Archer and wife, Marjorie Archer, their successors and assigns forever, together with the hereditaments and appurtenances thereto belonging; subject, however, to the statutory right-of-redemption from said foreclosure sale on the part of those entitled to redeem, as provided by the laws of Alabama, and to all easements, restrictions and rights-of-way of record.

IN WITNESS WHEREOF, the said Charles Stephen Archer and Leon M. Archer and wife, Marjorie Archer have caused this instrument to be executed by and through Mike T. Atchison, acting as auctioneer conducting said sale and as attorney-in-fact for all parties separately, and Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto set his hand and seal on this the 11th day of September, 1998.


Mike T. Atchison, as Auctioneer
Attorney-in-fact for Charles Stephen
Archer


Mike T. Atchison, as Auctioneer and
Attorney-in-fact for Leon M. Archer
and Marjorie Archer


Mike T. Atchison, as Auctioneer
conducting said sale

STATE OF ALABAMA
SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mike T. Atchison, whose name as Auctioneer is signed to the foregoing conveyance, and who signed the names of Charles Stephen Archer to the above conveyance, and also signed the name of Leon M. Archer and Marjorie Archer 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, he executed the same voluntarily on the day the same bears date, as the action of himself as Auctioneer and the person conducting said foreclosure sale for the said Mortgagee, with full authority, for and as the act of said Mortgagee, and for and as the act of Charles Stephen Archer, in the mortgage referred to in the foregoing deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, on this the 11th day of September, 1998.


Notary Public

My Commission Expires: 10/16/2000

Inst # 1998-35745

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SHELBY COUNTY JUDGE OF PROBATE
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