

SEND TAX NOTICE TO:
Mr. Mike Phillips
Shelby Resources, Inc.
P. O. Box 419
Pelham, AL 35124

STATE OF ALABAMA)

COUNTY OF SHELBY)

Inst. 1998-46407
11/20/1998-46407
04:09 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
003 CRH 105.50

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, heretofore, on, to-wit: the 26th day of October, 1992, Donald Wayne Hancock and his wife, Sabrina R. Hancock, executed that certain mortgage on real property hereinafter described to Castle Mortgage Corporation, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument 1992-26050; said mortgage subsequently transferred and assigned to GMAC Mortgage Corporation, F/K/A GMAC Mortgage Corporation of PA, recorded in Instrument 1996-42120; and

WHEREAS, in and by said mortgage, the Mortgagee was authorized and empowered in case of default in the payment of the indebtedness secured thereby, according to the terms thereof, to sell said property before the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place, and terms of said sale in some newspaper published in said County by publication once a week for three (3) consecutive weeks prior to said sale 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 same, the Mortgagee or any person conducting said sale for the Mortgagee was authorized to execute title to the purchaser at said sale; and it was further provided in and by said mortgage that the Mortgagee may bid at the sale and purchase said property if the highest bidder thereof; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said GMAC Mortgage Corporation did declare all of the indebtedness secured by said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said

mortgage by publication in Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of October 7, 14, 21, 1998; and

WHEREAS, on November 4, 1998, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly conducted, and GMAC Mortgage Corporation did offer for sale and sell at public outcry in front of the Courthouse door in Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, James Dennis Campbell was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said GMAC Mortgage Corporation; and

WHEREAS, Shelby Resources, Inc. was the highest bidder and best bidder in the amount of Ninety-One Thousand, Eight Hundred Ten and 36/100 Dollars (\$91,810.36) on the indebtedness secured by said mortgage, the said GMAC Mortgage Corporation, by and through James Dennis Campbell as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, does hereby grant, bargain, sell and convey unto Shelby Resources, Inc., all of its right, title, and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

Lot 246A, according to the Resurvey of Lots 245 and 246, Chandalar South, Sixth Sector Addition, as recorded in Map Book 8, Page 96, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property unto Shelby Resources, Inc., its successors/heirs and assigns forever; subject, however, to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws in the State of Alabama.

IN WITNESS WHEREOF, GMAC Mortgage Corporation, Mortgagee, has caused this instrument to be executed by and through James Dennis Campbell as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, and said James Dennis Campbell, as said auctioneer and attorney-

in-fact for said Mortgagee, has hereto set his hand and seal on this 4th day of November, 1998.

GMAC Mortgage Corporation

By: _____

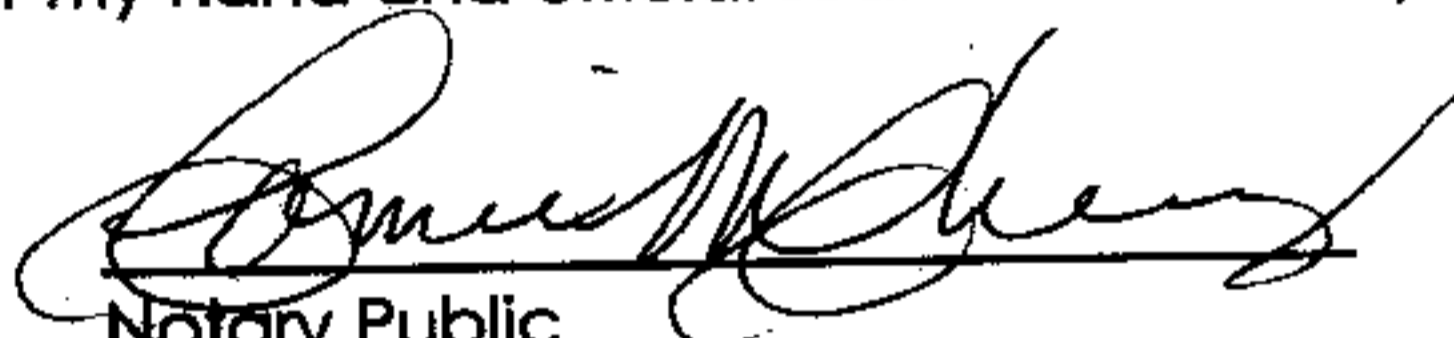
James Dennis Campbell
Auctioneer and Attorney-in-Fact

James Dennis Campbell
Auctioneer Conducting Said Sale

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that James Dennis Campbell, whose name as auctioneer and attorney-in-fact for GMAC Mortgage Corporation, Mortgagee, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he, as such auctioneer and attorney-in-fact and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said Mortgagee.

Given under my hand and official seal on this 4th day of November, 1998.


Notary Public
My Commission Expires: 10-27-2001

This instrument prepared by:
Jerry E. Held, Esquire
SIROTE & PERMUTT, P.C.
2222 Arlington Avenue South
Birmingham, Alabama 35205

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