

SEND TAX NOTICE TO:
✓ **Central State Bank**
P. O. Box 180
Calera, AL 35040

STATE OF ALABAMA)
:
SHELBY COUNTY)

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS that,

WHEREAS, Dr. C. C. Tamborrel and wife, Eunice Lucille Tamborrel (the "Mortgagors"), have heretofore executed and delivered to Central State Bank (the "Mortgagee"), a certain mortgage dated April 15, 1993, and filed for record in Instrument #1993-10680 in the Office of the Judge of Probate of Shelby County (the "Mortgage"), which Mortgage covers certain real property located in Shelby County, Alabama, as more particularly described in Exhibit "A" attached hereto and made a part hereof (together with any improvements, the "Property"); and

WHEREAS, the indebtedness secured by the Mortgage is delinquent and past due; and

WHEREAS, the undersigned Mortgagors are desirous of saving the costs and expenses of a foreclosure of the Mortgage under the power of sale contained in the Mortgage; and

NOW THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10.00) cash in hand paid to the Mortgagors by the Mortgagee, the receipt and sufficiency of which is hereby acknowledged by the Mortgagors, the Mortgagors do hereby grant, bargain, sell and convey unto Central State Bank all of their right, title and interest in and to said Property, together with any and all rights of redemption, statutory or equitable, with respect thereto, subject to the Mortgage and the other matters described on Exhibit "B" (collectively, "Permitted Encumbrances").

TO HAVE AND TO HOLD to Central State Bank, its successors and assigns, in fee simple forever.

The Mortgagors covenant with the Mortgagee that they are the owners of the Property and have a good right to sell and convey the same; that the same is free of all encumbrances except Permitted Encumbrances; and that the Mortgagors will forever warrant and defend the title to the Property to the Mortgagee, its successors and assigns, forever, subject only to Permitted Encumbrances. All covenants and agreements made herein shall bind the Mortgagors and their heirs, successors and assigns.

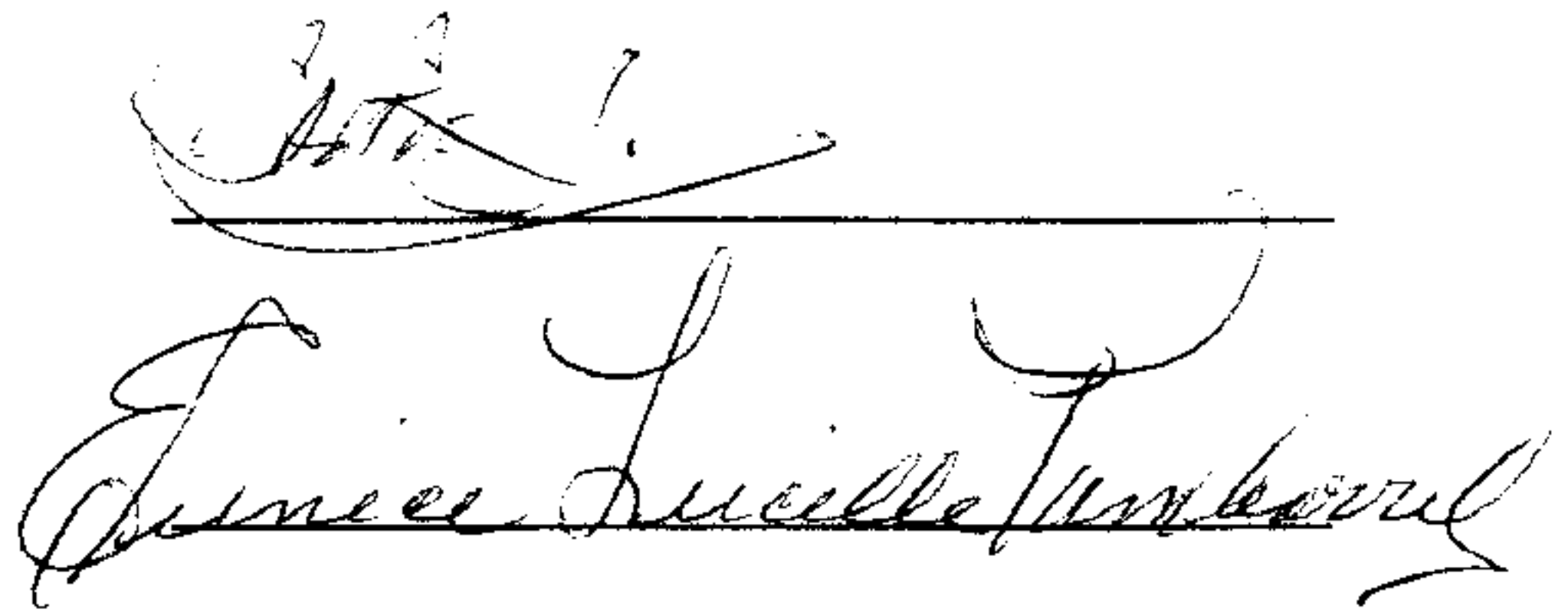
This is a deed in lieu of foreclosure. It is the intention of the Mortgagors and the Mortgagee that this Deed, and the effect of the conveyance evidenced hereby, shall be governed by, and

Inst # 1999-42089

10/08/1999-42089
03:18 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
19.50
005 HWS

interpreted according to, the provisions of Ala. Code §§ 35-10-50 and 51 (Cumm. Supp. 1990). Without limiting the generality of the foregoing sentence, the Mortgagors and Mortgagee agree that this Deed shall have the effect of transferring absolute title to the Property to the Mortgagee free of all rights of redemption, statutory or equitable, possessed by the Mortgagors or anyone claiming by or through the Mortgagors. It is the further intention of the Mortgagors and Mortgagee that the lien created by the Mortgage from Mortgagors to Mortgagee, filed for record on April 15, 1993, in Instrument #1993-10680 in the Office of the Judge of Probate of Shelby County, Alabama, will not merge into the fee title acquired by the Mortgagee pursuant to this Deed. No such merger shall occur until such time as the Mortgagee executes a written instrument specifically effecting such merger or releasing the Mortgage and duly records the same. This instrument does not effect a foreclosure of the above-described Mortgage. The lien and title of the Mortgage and the Mortgagee's rights thereunder and under the note and other evidence of indebtedness secured thereby, shall remain in full force and effect as against all rights and interests of any persons and entities in the Property, including without limitation any junior lienholders, mortgagees and judgment creditors; and if for any reason (i) this conveyance shall be held to be ineffective in any particular judicial proceedings or shall be set aside in whole or in part in any judicial proceedings, including without limitation any proceedings under the Federal Bankruptcy Code, or (ii) any rights or interests in the Property shall be asserted by any person or entity referred to above; or (iii) the Mortgagee shall deem it necessary to proceed with foreclosure of the Mortgage for any other reason in its sole discretion; the Mortgagee shall be considered to have retained all of its lien, title and rights under the Mortgage and the note and other evidence of indebtedness secured thereby, and the Mortgagee shall have the right to proceed with the foreclosure of the Mortgage or the exercise of any of its other remedies under the Mortgage in all respects as if this instrument had not been executed.

6th IN WITNESS WHEREOF, the undersigned have executed this instrument on this the day of October, 1999.

A handwritten signature in cursive script, appearing to read "Eunice Lucille Thompson", is written over a horizontal line.

THIS INSTRUMENT PREPARED BY:
Pritchard, McCall & Jones, LLC
800 Financial Center
505 North 20th Street
Birmingham, AL 35203
(205) 328-9190

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that C. C. Tamborrel, a married man, and Eunice Lucille Tamborrel, a married woman, whose names are signed to the foregoing deed in lieu of foreclosure, and who are known to me, acknowledged before me on this day, that, being informed of the contents of the said deed in lieu of foreclosure, executed the same voluntarily on the day same bears date.

Given under my hand and official seal, this the 6th day of October, 1999.

Roberta J. Miller
Notary Public

My Commission Expires: _____

MY COMMISSION EXPIRES JULY 26, 2003

EXHIBIT "A"

From the N.E. corner of Section 2, Township 24 North, Range 15 East, run thence West along the North boundary of said Section 2 a distance of 227.45 feet to a point on the Northerly boundary of a Co. paved Hwy., being the point of beginning of herein described parcel of land; thence continue along said course a distance of 1358.57 feet to a point on the 397 contour of LAY LAKE; thence turn 130 degrees 05 minutes 22 seconds left and run along said 397 contour a distance of 941.17 feet, more or less, to a point on the Northerly boundary of aforementioned Co. paved Hwy.; thence turn 94 degrees 04 minutes 18 seconds left and run 869.52 feet along said Hwy. boundary; thence turn 01 degrees 26 minutes 44 seconds right and run 112.45 feet along said Hwy. boundary; thence turn 03 degrees 13 minutes 04 seconds right and run 59.70 feet along said Hwy. boundary to the point of beginning of herein described parcel of land. Situated in Shelby County Alabama. According to the survey of Sam W. Hickey, AL Reg. 4848, dated September 4, 1990.

EXHIBIT "B"

**LIMITED LIABILITY TITLE AND LIEN
CERTIFICATE**

TO: Pritchard, McCall & Jones

Prepared only for use by:

Mr. Hilton Tomlinson, Attorney
Pritchard, McCall & Jones
800 Financial Center
505 North 20th Street
Birmingham, Alabama 35203

File Number: SS-99-6859

1. Title vested in: C.C. Tamborrel, M.D.

By and through the last deed of record:

To: C.C. Tamborrel, M.D.
From: Eunice Carden Castaneda Tamborrel, a married woman
Dated: September 25, 1998
Recorded date: September 25, 1998, at 9:58 A.M.
In: Instrument #1998-37423
County: SHELBY

2. Legal description:

From the NE corner of Section 2, Township 24 North, Range 15 East, run thence West along the North boundary of said Section 2 a distance of 227.45 feet to a point on the Northerly boundary of a Co. paved Hwy., being the point of beginning of herein described parcel of land; thence continue along said course a distance of 1358.57 feet to a point on the 397 contour of LAY LAKE; thence turn 130 degrees 05 minutes 22 seconds left and run along said 397 contour a distance of 941.17 feet, more or less, to a point on the Northerly boundary of aforementioned Co. paved Hwy.; thence turn 94 degrees 04 minutes 18 seconds left and run 869.52 feet along said Hwy. boundary; thence turn 01 degrees 26 minutes 44 seconds right and run 112.45 feet along said Hwy. boundary; thence turn 03 degrees 13 minutes 04 seconds right and run 59.70 feet along said Hwy. boundary to the point of beginning of herein described parcel of land. Situated in Shelby County, Alabama.

According to survey of Sam W. Hickey, Al. Reg. #4848, dated September 4, 1990.

3. Mortgages, Agreements Not to Encumber, Vendors Liens:

- a. Mortgage from Dr. C. C. Tamborrel and wife, Eunice Lucille Tamborrel, to Central State Bank, dated October 5, 1990, recorded in Real Record 314, Page 34, in Probate Office.
- b. Mortgage from Dr. C. C. Tamborrel and wife, Eunice Lucille Tamborrel, to Central State Bank, dated April 15, 1993, recorded as Instrument #1993-10680, in Probate Office.
- c. Mortgage from Dr. C. C. Tamborrel and wife, Eunice Lucille Tamborrel, to Central State Bank, dated April 15, 1993, recorded as Instrument #1993-10681, in Probate Office.

- (d) Lease Agreement in favor of Eunice Susan Tamborrel, as recorded in Instrument #1998-37478, in Probate Office.
- (e) Lease Agreement in favor of Eunice Susan Tamborrel, as recorded in Instrument #1998-37966, in Probate Office.
- 4. Ad Valorem Taxes:
 - (a) Unpaid for the year of 1999 in the amount of \$2,605.57. Parcel Number #58-33-1-02-0-001-001, (covers property in addition to caption lands)
- 5. Recorded Tax Liens, Judgments and Other Liens (Tax Liens and Judgments shown as to identical or similar title hold and/or applicant)
 - a. Mechanic's and Materialmen's Liens
 - b. Judgments
 - c. Tax Liens
 - d. Other
 - e. Lis Pendens
 - f. Bankruptcy
 - g. Municipal Assessments
- 6. Other items: Any restrictions, easements, releases of damages, covenants, limitations and mineral rights of record.
- 1. Transmission line permits to Alabama Power Company as recorded in Deed Book 133, page 234; Deed Book 139, Page 433; Deed Book 143, page 443; and Deed Book 177, Page 498, in Probate Office.
- 2. Right of way to Shelby County as recorded in Deed Book 241, Page 476, in Probate Office.
- 3. Easements to South Central Bell as recorded in Deed Book 300, Page 249; Deed Book 313, Page 732; Deed Book 313, Page 733; Deed Book 320, Page 965; Deed Book 320, page 988; Deed Book 322, Page 993; and Deed Book 343, page 768, in Probate Office.
- 4. Flood rights acquired by Alabama Power Company by instrument recorded in Deed Book 240, page 144, in Probate Office.

Inst # 1999-42089

10/08/1999-42089
03:18 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
005 MMS 19.50