

This instrument prepared by
Office of the General Counsel
Craig G. Cornwell
Assistant Regional Attorney
U. S. Department of Agriculture
Suite 205, Sterling Centre
4121 Carmichael Road
Montgomery, Alabama 36106-3683

DEED OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS that:

THIS INDENTURE, made and entered into this 6th day of January, 2000, by and between THE UNITED STATES OF AMERICA, United States Department of Agriculture, acting by and through the Farmers Home Administration, or its successor, hereinafter Grantor and Mortgagee, under the terms of the mortgage given by Frealon R. Gleason, an unmarried man, hereinafter Mortgagor, and B. Stanley Bruce, a married man, hereinafter Grantee, as the maker of the highest and best bid at that foreclosure sale held under the terms of the mortgage,

WITNESSETH, that,

WHEREAS on September 13, 1991, Frealon R. Gleason, an unmarried man, as Mortgagor, executed and delivered to the United States of America, United States Department of Agriculture, acting by and through the Farmers Home Administration, or its successor, as Mortgagee, a mortgage on certain real property recorded in Mortgage Book 363, at Pages 794-797, in the Office of the Judge of Probate of Shelby County, Alabama to secure the payment of the indebtedness therein described to the mortgage. Said mortgage was corrected October 1, 1991, and recorded October 4, 1991, in the Office of the Judge of Probate of Shelby County, Alabama, in Mortgage Book 366, Pages 966-969; and

WHEREAS in said mortgage, should default be made in the payment of any installment due under any promissory note or any extension or renewal therefore of, or agreement supplementary thereto, secured by said mortgage, or should the Mortgagor fail to keep any covenant, condition or agreement contained in said mortgage, the Mortgagee was authorized and empowered to declare the entire indebtedness secured by the mortgage due and payable and to foreclose said mortgage; and

WHEREAS in said mortgage, the Mortgagee was authorized and empowered, in case of default, to sell the real property taken as security for said indebtedness, in compliance with the power of sale provision contained in said mortgage and the laws of the State of Alabama; and

Inst # 2000-00864

01/07/2000-00864
03:47 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE

DDA MMS 57.00

WHEREAS the Mortgagor is in default according to the terms and provisions of the said mortgage and the Mortgagee has accelerated the payment of the said indebtedness declaring all of said indebtedness to be due and payable; and

WHEREAS the United States of America has caused a Notice of Foreclosure Sale to be published once a week for three successive weeks preceding the date of foreclosure sale in The Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, which notice stated the time, place and terms of sale; and

WHEREAS the United States of America has proceeded to sell real property described in said mortgage before the courthouse door in Shelby County, Alabama, during the legal hours of sale on the 30th day of December, 1999, at public outcry at the hour of 12:15 PM to the highest bidder for cash; and

WHEREAS at said sale the last, best and highest bid for the described property in the aforementioned mortgage was the bid in the amount of FORTY THOUSAND SEVEN HUNDRED FIFTY Dollars and No Cents (\$ 40,750.00) made by Grantee;

NOW, THEREFORE in consideration of the premises and the sum of \$ 40,750.00, the Grantor and Mortgagee under the power of the sale contained in said mortgage, does hereby grant, sell, bargain and convey unto B. Stanley Bruce and his heirs and assigns, the following described properties situated in Shelby County, Alabama, to-wit:

A part of Lots 20 and 21, Block 1, according to the survey of Birmingham Junction, made by J.R. Bozeman, as recorded in Deed Book 14 page 239 in the Probate Office of Shelby County, Alabama, being situated in Shelby County, Alabama.

Further described as follows:

Commence at the SW corner of Lot 20, Block 1, Birmingham Junction as recorded in Deed Book 14, Page 239, in the Office of the Judge of Probate of Shelby County, Alabama, as established by Deed 276, page 839 and Deed 323, page 748, Shelby County, Alabama and run East along the North line of Birmingham Street for a distance of 112.43 feet to point of beginning; thence continue along last described course for a distance of 88.43 feet; thence left 87 deg. 39 min. and run Northerly for a distance of 175.00 feet; thence left 92 deg. 21 min. and run Westerly for a distance of 88.43 feet; thence left 87 deg. 39 min. and run Southerly for a distance of 175.00 feet to the point of beginning; being situated in Shelby County, Alabama.

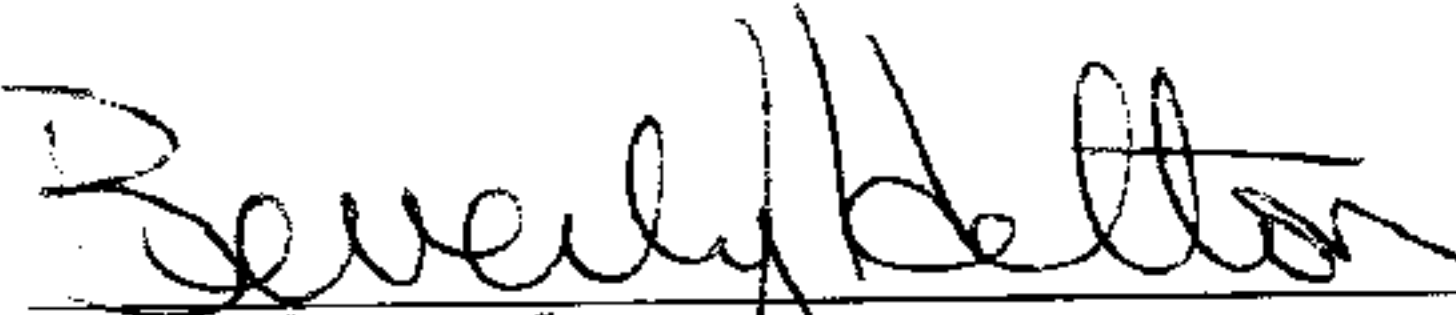
Subject to all mineral rights, easements, covenants or other interest of record.

TO HAVE AND TO HOLD the above described property unto Grantee forever, subject to the statutory right of redemption as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the United States of America has caused this conveyance to be executed by its duly authorized representative, the Acting State Director for Alabama, Rural Development, the United States Department of Agriculture pursuant to the authority contained in Title VII, Code of Federal Regulations, Part 1800, et. seq., and Section 35-10-1 of Code of Alabama, 1975, et. seq., as amended.

UNITED STATES OF AMERICA
Grantor and Mortgagee

By:



Beverly Helton
Acting State Director
Rural Development, acting on behalf of the
Rural Housing Service, successor in interest to
the Farmers Home Administration, State of Alabama
United States Department of Agriculture

STATE OF ALABAMA

COUNTY OF MONTGOMERY

ACKNOWLEDGMENT

I, Sherrie S. Perdue, a Notary Public in and for said County in said State, hereby certify that Beverly Helton, whose name as Acting State Director, Alabama, Rural Development, United States Department of Agriculture, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she, in her capacity as Acting State Director, Alabama, Rural Development, United States Department of Agriculture, and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 6th day of January, 2000.


Notary Public

(NOTARIAL SEAL)

My commission expires: 8/18/2003

Inst # 2000-00864

01/07/2000-00864
03:47 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
004 MRS 57.00