

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA  
SOUTHERN DIVISION**

**IN RE:**

**ROYAL CONSTRUCTION AND  
DEVELOPMENT, INC.,  
Debtor.**

**BANKRUPTCY CASE NO.:  
00-00794-BGC-7**

**TRUSTEE'S DEED**

This Deed executed this the 24<sup>th</sup> day of April, 2000, by Max C. Pope, as and only as the Trustee of the above named bankruptcy estate ("Pope"), be it therefore witnesseth that:

**WHEREAS**, an involuntary petition for relief in the United States Bankruptcy Court for the Northern District of Alabama ("Bankruptcy Court"), under Chapter 7 Title 11 was filed against Royal Construction and Development, Inc., on February 8, 2000.

**WHEREAS**, on February 15, 2000, an Order for Relief was entered in the above named bankruptcy estate.

**WHEREAS**, Pope was appointed Trustee of Royal Construction and Development, Inc. bankruptcy estate by Order of the Bankruptcy Court, and Pope having qualified as such Trustee, and entered into a proper bond, and Pope having continued to act and now acting and serving in such capacity as Trustee.

**WHEREAS**, on March 20, 2000, Pope filed a motion for authority to sale the property described in Exhibit A at public auction.

**WHEREAS**, pursuant to an Order of the Bankruptcy Court in this case dated April 18, 2000, Pope is authorized to sale the property described on Exhibit A to Aliant Bank. A copy of the Order is attached hereto as Exhibit B.

**NOW THEREFORE**, Pope, as and only as Trustee of the bankruptcy estate of Royal Construction and Development, Inc., in consideration of the power and authority vested in him as Trustee, and upon the payment to him of the sum of \$3,000.00, the receipt of which is hereby acknowledged, does hereby remise, release, quitclaim, grant, sell and convey to Aliant Bank ("Grantee"), all his right, title, interest and claim in and to the property described in Exhibit A.

Inst # 2000-13785

04/27/2000-13785  
02:31 PM CERTIFIED  
SHELBY COUNTY JUDGE OF PROBATE  
006 C31 29.00

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Lot 417-A

POPE HAS MADE NO AFFIRMATION OF FACT AND HAS MADE NO PROMISE RELATING TO THE REAL PROPERTY SUBJECT TO THIS CONVEYANCE WHICH HAS BECOME ANY BASIS OF THE BARGAIN MADE OR HAS CREATED OR AMOUNTED TO AN EXPRESSED WARRANTY THAT THE REAL PROPERTY DESCRIBED HEREIN ABOVE CONFORMS TO ANY SUCH AFFIRMATION OR PROMISE.

POPE IS SELLING THE ABOVE-DESCRIBED REAL PROPERTY "AS IS, WHERE IS", AND DISCLAIMS ANY IMPLIED WARRANTIES WITH RESPECT TO SUCH REAL PROPERTY.

TO HAVE AND TO HOLD, said real property unto said Grantee, Aliant Bank, its heirs and assigns, forever, subject however, to those exceptions noted on Exhibit A.

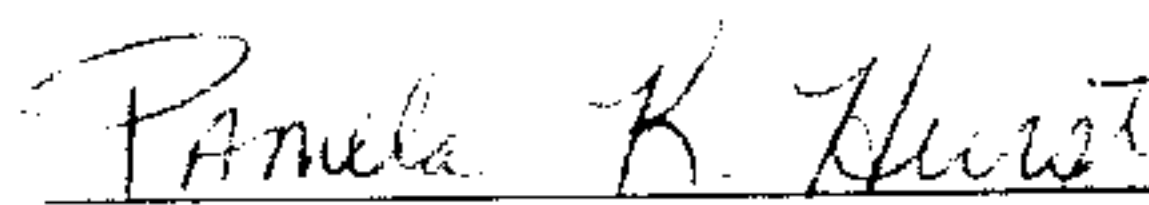
WITNESS WHEREOF, Max C. Pope has hereunto set his hand and seal on this the 24<sup>th</sup> day of April, 2000.

  
Max C. Pope, as and only as Trustee of the Bankruptcy Estate of Royal Construction and Development, Inc.

STATE OF ALABAMA)  
JEFFERSON COUNTY)

I, the undersigned authority, a notary public in and for said state and county, hereby certify that Max C. Pope, whose name as Trustee of the bankruptcy estate of Royal Construction and Development, Inc., is signed to the foregoing Trustee's Deed, and who is known to me, acknowledged before me on this date, he, in his capacity as Trustee, executed the same voluntarily on the date same bears date.

Given under my hand and seal this the 24<sup>th</sup> day of April, 2000.

  
Notary Public

My Commission expires: 1-1-03

**A.L.T.A. COMMITMENT  
CHICAGO TITLE INSURANCE COMPANY**

**SCHEDULE A**

Office File Number 8285-F

Commitment Number

Effective Date

Loan Amount \$0.00

8285-F

February 2, 2000  
at 8:00 A.M.

Owners Amount \$0.00

1. Policy or Policies to be issued:  
ALTA LOAN POLICY, (ALTA 1992 Form).  
Proposed Insured:

None

ALTA OWNER'S POLICY, (ALTA 1992 Form)  
Proposed Insured:

None

2. The estate or interest in the land described or referred to in this Commitment and covered herein is a fee simple, and title thereto is at the effective date hereof vested in:

Royal Construction and Development, Inc.

3. The Land is described as follows:

Lot 417-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama.

**Note:** This Commitment consists of insert pages labeled in Schedule A, Schedule B-Section 1, and Schedule B-Section 2. This Commitment is of no force and effect unless all schedules are included, along with any Rider pages incorporated by reference in the insert pages.

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**A.L.T.A. COMMITMENT  
CHICAGO TITLE INSURANCE COMPANY  
SCHEDULE B - Section 1**

Commitment Number 8285-F

**Requirements**

The following are the requirements to be complied with:

1. Instrument(s) creating the estate or interest to be insured must be approved, executed and filed for record, to wit:
  - a. The Company's liability for this Report is limited to \$150.00. No liability is assumed for items not indexed or mis-indexed, or for matters which would be disclosed by an accurate survey or inspection of the premises. This report and the legal description given herein are based upon information supplied by the applicant as to the location and identification of the premises in question, and no liability is assumed for any discrepancies resulting therefrom. This report is offered to you as a courtesy and does not represent either a Commitment to insure title, or an opinion as to the marketability of title to the subject premises.
  - b. ALL PAPERS ARE TO BE FILED FOR RECORD IN THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.
2. Payment of the full consideration to, or for the account of, the grantors or mortgagors.
3. Payment of all taxes, charges, assessments, levied and assessed against subject premises, which are due and payable. 1999 taxes UNAVAILABLE TO BE CHECKED under Unit No. , Parcel I.D. No. 13-04-20-01-001-001.001 and Parcel I.D. No. 13-04-20-02-002-021.

The above tax information is provided for informational purposes only. Tax information has been based on the present assessment rolls, but is subject to any changes or future adjustments that may be made by the Tax Assessor or by the County's Board of Equalization. No liability is assumed for the accuracy of the amount of taxes paid or for any changes imposed by said county authority.
4. Satisfactory evidence should be had that improvements and/or repairs or alterations thereto are completed; that contractor, subcontractor, labor and materialmen are all paid.
5. Mortgage dated 2-4-99, executed by Royal Construction and Development Co., Inc. to Aliant Bank, filed for record 2-9-99, recorded in Instrument 1999-05559, in the Probate Office of Shelby County, Alabama.
6. Mechanics' Lien recorded in Instrument 2000-01917, in favor of Alabama Brick Delivery, Inc., against Royal Construction, in the amount of \$2,191.77, plus interest, filed for record 1-18-00, in the Probate Office of Shelby County, Alabama.
7. Mechanics' Lien recorded in Instrument 2000-01851, in favor of American Olean Tile Center, against Royal Construction & Development Co., Inc., in the amount of \$56,335.70, plus interest, filed for record 1-18-00, in the Probate Office of Shelby County, Alabama.
8. Amended Mechanics' Lien recorded in Instrument 2000-02279, in favor of American Olean Tile Center, against Royal Construction & Development Co., Inc., in the amount of \$59,129.45, plus interest, filed for record 1-21-00, in the Probate Office of Shelby County, Alabama.
9. Mechanics' Lien recorded in Instrument 2000-00547, in favor of Residential Construction Specialties, Inc., against Royal Construction & Dev., in the amount of \$3,562.77, plus interest, filed for record 1-5-00, in the Probate Office of Shelby County, Alabama.

CONTINUED:

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11. Mechanics' Lien recorded in Instrument 2000-01538, in favor of Duncan Custom Gutter, Inc., against Royal Construction Company, in the amount of \$10,896.50, plus interest, filed for record 1-13-00, in the Probate Office of Shelby County, Alabama.
12. Mechanics' Lien recorded in Instrument 2000-00878, in favor of Carpet World Mill Direct, against Royal Construction & Development Co., Inc., in the amount of \$1,794.00, plus interest, filed for record 1-10-00, in the Probate Office of Shelby County, Alabama.
13. Mechanics' Lien recorded in Instrument 2000-03769, in favor of Valley Distributors, Inc., against Royal Construction and Development Company, in the amount of \$2,545.70, plus interest, filed for record 2-7-00, in the Probate Office of Shelby County, Alabama.
13. We find a Chapter 7 bankruptcy proceeding against a Royal Construction & Development Co., Inc., dated 2-8-00, in Bankruptcy Case No. 2000-00794. We require clarification of same.
14. Municipal assessments, if any, due Helena.
15. Association dues, if any, due Old Cahaba Homeowner's Association.
16. We will require that there be obtained a Certificate of Compliance from the Architectural Control Committee.



**A.L.T.A. COMMITMENT  
CHICAGO TITLE INSURANCE COMPANY  
SCHEDULE B - Section 2**

Commitment Number 8285-F

**Exceptions**

Schedule B of the policy or policies to be issued will contain exceptions to the following matters unless the same are disposed of to the satisfaction of the Company.

1. Defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereto but prior to the date the proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
2. Any owner's policy issued pursuant hereto will contain under Schedule B the standard exceptions set forth on the inside cover. Any loan policy will also contain under Schedule B thereof, the standard exceptions set forth on the inside cover of this commitment relating to the owner's policy.
3. Standard Exceptions 2 and 3 may be removed from the policy when a satisfactory survey and inspection of the premises is made.
4. Taxes and assessments for the year 2000, and subsequent years, which are not yet due and payable. Tax information has been based on the present assessment roles, but is subject to any future adjustments that may be made by either the Tax Assessor or the Board of Equalization of Shelby County, Alabama.
5. 20 foot building line, as shown by recorded map.
6. Restrictions as shown by recorded Map.
7. The rights of upstream and downstream riparian owners with respect to that certain lake, bordering subject property.
8. The rights of upstream and downstream riparian owners with respect to Cahaba River, bordering subject property.
9. Right of way to Shelby County, recorded in Volume 155, page 331; Volume 155, page 425 and Lis Pendens Book 2, page 165, in the Probate Office of Shelby County, Alabama.
10. Right of Way granted to Alabama Power Company by instrument recorded in Volume 247, page 853; Volume 131, page 447 and Volume 139, page 238, in the Probate Office of Shelby County, Alabama.
11. Mineral and mining rights and rights incident thereto recorded in Volume 61, page 164, in the Probate Office of Shelby County, Alabama.
12. Covenants and agreements relating to roadway easement, recorded in Volume 133, page 277, in the Probate Office of Shelby County, Alabama.
13. Timber deed recorded in Instrument 1997-28869, in the Probate Office of Shelby County, Alabama.
14. Right of way to BellSouth Mobility, recorded in Instrument 1998-26454, in the Probate Office of Shelby County, Alabama.
15. Restrictions appearing of recorded in Instrument 1998-29995; Instrument 1998-29993; Instrument 1998-19220; Instrument 1999-29872 and Instrument 1999-42849, in the Probate Office of Shelby County, Alabama.
16. Restrictions or Covenants recorded in Instrument 1999-2669, in the Probate Office of Shelby County, Alabama.

Note: On loan policies, junior and subordinate matters, if any, will not be reflected in Schedule B.

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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA  
SOUTHERN DIVISION**

**IN RE:**

**ROYAL CONSTRUCTION AND  
DEVELOPMENT, INC., and  
NATHAN E. GILBERT,**

**Debtors.**

**BANKRUPTCY CASE NO.:  
00-00794-BGC-7**

**Jointly Administered.**

**ORDER**

This matter came before this Court on the Trustee's First Motion for Authority to Sell Property of the Estate by Public Auction Free and Clear of Liens and Other Interests on April 3, 2000.

Appearing at the hearing were, Kim Glass, attorney for the debtor, Clark Watson, attorney for Pinnacle Bank, Stephen Porterfield, attorney for Aliant Bank and W. Dennis Schilling, attorney for the Trustee.

The public auction is in the best interest of the estate and same was authorized by this Court.

This Court having been advised that the following properties sold at the auction on the terms as set out below:

1. Lot 410-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama ("Property 1").

Property 1 was purchased by Thietle and True Mai for the sum of \$220,000.00. The Court having been advised that the secured lender, Pinnacle Bank, has agreed to the sum of \$206,000.00 in full and complete settlement of its first mortgage. The Trustee is authorized, directed and ordered to sell Property 1 to Thietle and True Mai for the sum of \$220,000.00, to provide a proration of the taxes, to provide a title policy at the estate's expense and at the closing to pay to Pinnacle Bank the sum of \$206,000.00.

2. Lot 412-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama ("Property 2").

Property 2 was sold for the sum of \$220,000.00. The purchasers were John D. and April L. Moore. The Trustee received an offer for the said \$220,000.00 prior to the auction. No one at the auction, held on April 8, 2000, sought to offer more than the \$220,000.00. The Court having been advised that the secured lender, Pinnacle Bank, has agreed to the sum of \$203,000.00 in full and complete settlement of its first mortgage. Accordingly, the Trustee

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is authorized, directed and ordered to sell Property 1 to John D. and April L. Moore for the sum of \$220,000.00, to provide a proration of the taxes, to provide a title policy at the estate's expense and at the closing to pay to Pinnacle Bank the sum of \$203,000.00

3. Lot 417-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama ("Property 3").

Insufficient bids were received at the auction to pay the first mortgage holder, Aliant Bank in full. Accordingly, Aliant Bank has offered to purchase Property 3 for their mortgage balance plus pay to the Trustee the sum of \$3,000.00. As regards Property 3 there will be no proration of taxes, no title policy provided to Aliant Bank and the sale shall be free and clear of all liens except liens of governmental entities.

4. Lot 418-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama ("Property 4").

Insufficient bids were received at the auction to pay the first mortgage holder, Aliant Bank in full. Accordingly, Aliant Bank has offered to purchase Property 4 for their mortgage balance plus pay to the Trustee the sum of \$3,000.00. As regards Property 4 there will be no proration of taxes, no title policy provided to Aliant Bank and the sale shall be free and clear of all liens except liens of governmental entities.

5. Lot 419-A, according to a Resurvey of Lots 406 thru 422, Amended Map of Old Cahaba Lakewood Sector, as recorded in Map Book 26, page 43, in the Probate Office of Shelby County, Alabama ("Property 5").

Insufficient bids were received at the auction to pay the first mortgage holder, Aliant Bank in full. Accordingly, Aliant Bank has offered to purchase Property 5 for their mortgage balance plus pay to the Trustee the sum of \$3,000.00. As regards Property 5 there will be no proration of taxes, no title policy provided to Aliant Bank and the sale shall be free and clear of all liens except liens of governmental entities.

Any person wishing to object to this Order shall file an objection therewith with the Court within ten days of date of this Order and shall serve a copy of same upon William Dennis Schilling, attorney for the Trustee.

Done this 18th day of April, 2000.

  
BENJAMIN G. COHEN  
UNITED STATES BANKRUPTCY JUDGE

This Order prepared by  
William Dennis Schilling  
205-328-0464

04/27/2000 B  
04/27/2000

04/27/2000-13785  
02:31 PM CERTIFIED

SHELBY COUNTY JUDGE OF PROBATE  
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Inst. # 2000-13785