

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
SHELBY COUNTY)

KNOW ALL PERSONS BY THESE PRESENTS: That Lynn Overdorff and spouse Richard E. Overdorff, did, on to-wit, August 30, 1996 execute a mortgage to National Bank of Commerce of Birmingham, a national banking association, which mortgage is recorded in ~~Mortgage Book~~ Instrument # 1996/28638, et seq., in the Office of the Judge of Probate of Shelby County, Alabama, and which said mortgage, security, lien and the indebtedness secured thereby, was assigned to and acquired by Principal Residential Mortgage, Inc., by document recorded in ~~Mortgage Book~~ Instrument # 1996/28639, in the Office of the Probate Judge of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said Principal Residential Mortgage, Inc., Transferee, did declare all of the indebtedness secured by said mortgage due and payable and did give due and proper notice of the foreclosure of said mortgage, in accordance with the terms thereof, by publication in the Shelby County Reporter, a newspaper of general circulation published in the City of Columbiana, Shelby County, Alabama, in its issues of October 11, 2000, October 18, 2000 and October 25, 2000; and

WHEREAS, on November 8, 2000, the day on which the foreclosure sale was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure sale was duly and properly conducted, and Principal Residential Mortgage, Inc., Transferee, did offer for sale and did sell at public outcry, in front of the courthouse door of Shelby County, Alabama, in the city of Columbiana Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid for cash obtained for the property described in the aforementioned mortgage was the bid of the said Principal Residential Mortgage, Inc., Transferee, in the amount of ---ONE HUNDRED EIGHT THOUSAND FOUR HUNDRED AND NO/100----- DOLLARS (\$ 108,400.00), which sum the said Principal Residential Mortgage, Inc., Transferee, offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said Principal Residential Mortgage, Inc., Transferee,; and

WHEREAS, said mortgage expressly authorized the mortgagee to bid at the said sale and purchase said property, if the highest bidder therefor, and authorized the Mortgagee or Auctioneer or any person conducting said sale for the Mortgagee to execute to the purchaser at the said sale a deed to the property so purchased;

NOW, THEREFORE, in consideration of the premises and of a credit of ---ONE HUNDRED EIGHT THOUSAND FOUR HUNDRED AND NO/100----- DOLLARS (\$ 108,400.00), on the indebtedness secured by said mortgage, the said Lynn Overdorff and spouse, Richard E. Overdorff acting by and through the said Principal Residential Mortgage, Inc., Transferee, by David J. Chastain, as said auctioneer and the person conducting the said sale for the Mortgagee or Transferee of Mortgagee, and the said Principal Residential Mortgage, Inc., Transferee, by David J. Chastain, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and David J. Chastain, as said auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, do hereby grant, bargain, sell and convey unto Principal Residential Mortgage, Inc., Transferee, the following described real estate situated in Shelby County, Alabama, to-wit: Lot 23, according to the Survey of Brandywine, First Sector, as recorded in Map Book 7, Page 7, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Inst # 2000-38867

11/08/2000-38867
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SHELBY COUNTY JUDGE OF PROBATE

JOE HUBB 17.00

TO HAVE AND TO HOLD THE above described property unto Principal Residential Mortgage, Inc., Transferee, forever; subject, however, to the statutory rights of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, the said Principal Residential Mortgage, Inc., Transferee, has caused this instrument to be executed by David J. Chastain, as auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and in witness whereof the said David J. Chastain has executed this instrument in his/her capacity as such auctioneer on this the 8th day of November, ~~2000~~ 2000.

** Lynn Overdorff and spouse,
Richard E. Overdorff Mortgageors

By Principal Residential Mortgage, Inc.
Mortgagee or Transferee of Mortgagee

By David J. Chastain
as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee

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Mortgagee or Transferee of Mortgagee

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as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, The Undersigned, a Notary Public in and for said State and County, hereby certify that David J. Chastain, whose name as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, is signed 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/she, in his/her capacity as such Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and with full authority executed this instrument voluntarily on the day the same bears date.

Given under my hand and official seal this the 8th day of November, ~~2000~~ 2000.

Lois Marie Den
Notary Public

My Commission expires October 29, 2004.

THIS INSTRUMENT WAS PREPARED BY:
Name David J. Chastain
Address Frank Nelson Building
205 20th Street North, Suite 227
Birmingham, Alabama 35203-3687

TRANSFEREE'S ADDRESS:
711 High Street
Des Moines, Iowa 50392

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