

402

**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**

Inst # 2001-01284

TRUSTEE'S DEED

This Deed executed this the 19th day of May, 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 April 13, 2000, Pope filed a motion for authority to sale the property described in Exhibit A by private sale.

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

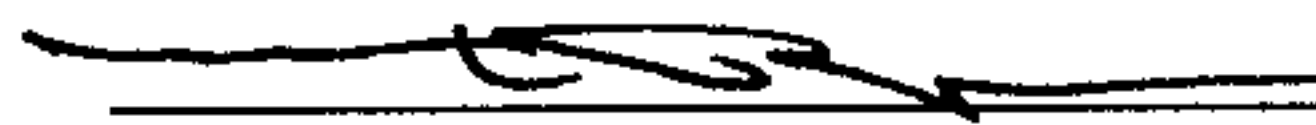
NOW THEREFORE, Pope, as and only as Trustee of the bankruptcy estate of Royal Construction and Development, Inc., in consideration of the power and authority vested in him as Trustee, and upon the payment to him of the sum of \$3,000.00, the receipt of which is hereby acknowledged, does hereby remise,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

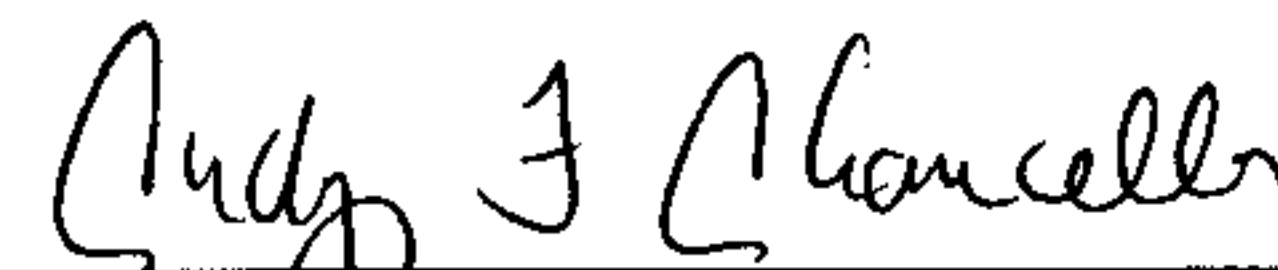
WITNESS WHEREOF, Max C. Pope has hereunto set his hand and seal on this the 19 day of May, 2000.


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 19th day of MAY, 2000.


Notary Public

My Commission expires: 11/16/2000

lwb

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

SCHEDULE A

Office File Number 8267-F

Commitment Number

Effective Date

Loan Amount \$0.00

8267-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 402, according to the Amended Map of Old Cahaba, Lakewood Sector, recorded in Map Book 25, page 26, 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.

EXHIBIT A
(PAGE 1 OF 4 PAGES)

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

Commitment Number 8267-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 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 7-2-99 executed by Royal Construction and Development Company, Inc. to First Federal Savings Bank, filed for record 7-19-99, recorded in Instrument 1999-29986, in the Probate Office of Shelby County, Alabama.
6. Mechanics' Lien recorded in Instrument 2000-01916, in favor of Alabama Brick Delivery, Inc., against Royal Construction, in the amount of \$6,917.44, plus interest, filed for record 1-18-00, in the Probate Office of Shelby County, Alabama.
7. Mechanics' Lien recorded in Instrument 2000-00355, in favor of Wickes Lumber, against Royal Construction and Development, Inc., in the amount of \$34,539.78, plus interest, filed for record 1-5-00, in the Probate Office of Shelby County, Alabama.
8. Mechanics' Lien recorded in Instrument 2000-01665, in favor of American Builders & Contractors Supply Co., Inc. dba ABC Supply Co., Inc., against Royal Construction & Development Co., Inc., in the amount of \$2,387.56, plus interest, filed for record 1-14-00, in the Probate Office of Shelby County, Alabama.
9. Mechanics' Lien recorded in Instrument 2000-01804, in favor of Belcher-Evans Millwork Co., Inc., against Royal Construction and Development Company, Inc., in the amount of \$4,891.81, plus interest, filed for record 1-18-00, in the Probate Office of Shelby County, Alabama.

CONTINUED:

EXHIBIT A
(PAGE 2 OF 4 PAGES)

10. 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.
11. Municipal assessments, if any, due Helena.
12. Association dues, if any, due Old Cahaba Homeowner's Association.
13. 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 8267-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. 10 foot Easement on rear widening to an undetermined width on Northernmost corner; 10 foot easement on Southwest and 7½ foot easement on Northeast, as shown by recorded Map.
7. Restrictions as shown by recorded Map.
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.

EXHIBIT A
(PAGE 4 OF 4 PAGES)

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

IN RE:)	Case No. 00-794-BGC-7
)	
ROYAL CONSTRUCTION & DEVELOPMENT,)	Case No. 00-795-BGC-7
INC., and NATHAN E. GILBERT,)	
)	(Jointly Administered)
Debtors.)	

**ORDER ON TRUSTEE'S SIXTH MOTION FOR AUTHORITY TO SELL
PROPERTY OF THE ESTATE FREE & CLEAR OF LIENS AND OTHER INTERESTS**

THIS MATTER came before the Court on the Trustee's Sixth Motion for Authority to Sell Property of the Estate by Private Sale Free and Clear of Liens and Other Interests on May 15, 2000, after adequate notice. Appearances were noted in the record. No objections were filed with respect to the proposed sale, nor were any voiced at the hearing.

The property to be sold is as follows:

Parcel No. 1 - Lot 402, according to the Amended Map of Old Cahaba, Lakewood Sector, as recorded in Map Book 25, Page 26, in the Probate Office of Shelby County, Alabama.

Parcel No. 2 - Lot 403, according to the Amended Map of Old Cahaba, Lakewood Sector, as recorded in Map Book 25, Page 26, in the Probate Office of Shelby County, Alabama.

Parcel No. 3 - Lot 427, according to the Amended Map of Old Cahaba, Lakewood Sector, as recorded in Map Book 25, Page 26, in the Probate Office of Shelby County, Alabama.

Parcel No. 4 - Lot 429, according to the Amended Map of Old Cahaba, Lakewood Sector, as recorded in Map Book 25, Page 26, in the Probate Office of Shelby County, Alabama.

Parcel No. 5 - Lot 430, according to the Amended Map of Old Cahaba, Lakewood Sector, as recorded in Map Book 25, Page 26, in the Probate Office of Shelby County, Alabama.

The motion provides that the property is to be sold to First Federal Bank for the purchase price of \$3,000 per parcel. First Federal Bank holds the first mortgage on each of the parcels. The motion further provides that there will no tax prorations with respect to the property to be sold.

THEREFORE, it is ORDERED, ADJUDGED and DECREED as follows:

1. The sale of the five parcels of property described above to First Federal Bank is hereby APPROVED.
2. The sale of the above-referenced property is free and clear of all liens, interests, claims and encumbrances on said property, and any and all liens, interests, claims and encumbrances on said property shall attach to the proceeds of the sale in the order of and extent of their priority.
3. This order will be effective upon its entry by the Clerk of Court, and shall not be stayed pursuant to the provisions of Rule 6004(g) of the Federal Rules of Bankruptcy Procedure.

DONE this the 18th day of May, 2000.


BENJAMIN G. COHEN
UNITED STATES BANKRUPTCY JUDGE

Inst # 2001-01284