

This Instrument Prepared By:
Timothy D. Davis
GORDON, SILBERMAN, WIGGINS & CHILDS, P.C.
1400 SouthTrust Tower
Birmingham, Alabama 35203
(205) 328-0640

Inst # 2001-04593
02/08/2001-04593
02:10 PM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
18.00
003 MB

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS: That Consensus Corporation did on, to-wit, the 8th day of July, 1998, execute a Mortgage and Security Agreement ("Mortgage") to AT&T Commercial Finance Corporation, now known as CIT Lending Services Corporation, which Mortgage is recorded in Instrument 1998-25870 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, default was made in the payment of the indebtedness secured by said Mortgage and said CIT Lending Services Corporation 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 Shelby County, Alabama, in its issues of January 17, January 24, and January 31, 2001; and

WHEREAS, on February 8, 2001, 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 CIT Lending Services Corporation did offer for sale and did sell at public outcry in front of the main entrance of the Shelby County, Alabama Courthouse 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 CIT Lending Services Corporation in the amount of Eight Hundred Eighteen Thousand Four Hundred Twenty-One and 37/100 Dollars (\$818,421.37), which sum the said CIT Lending Services Corporation offered to credit on the indebtedness secured by said Mortgage, and said property was thereupon sold to the said CIT Lending Services Corporation; and

WHEREAS, said Mortgage expressly authorized the Mortgagee to bid at the sale and purchase said property, if the highest bidder therefore, and authorized the Mortgagee or Auctioneer or any person conducting said sale for the Mortgagee to execute to the purchaser at said sale a deed to the property purchased.

NOW, WHEREFORE, in consideration of the premises and a credit of Eight Hundred Eighteen Thousand Four Hundred Twenty-One and 37/100 Dollars (\$818,421.37) on the indebtedness secured by said Mortgage, the said CIT Lending Services Corporation, acting by and through Timothy D. Davis, as Auctioneer and the person conducting the said sale for the Mortgagee or Transferee of Mortgagee, does hereby grant, bargain, sell and convey unto CIT Lending Services Corporation the following described real estate situated in Shelby County, Alabama, to-wit:

Lot 1, according to the Survey of Sonny's Bar-B-Q, as recorded in Map Book 23, Page 123, in the Probate Office of Shelby County, Alabama, also described as follows:

A parcel of land located in the North Half of the Southwest Quarter of Section 31, Township 19 South, Range 2 West, more particularly described as follows:

Commence at the Northeast corner of the Southwest Quarter of the Northwest Quarter of said Section 31; thence in an Easterly direction a distance of 452.73 feet; thence 86 degrees, 31 minutes, 40 seconds right, in a Southerly direction, a distance of 1321.78 feet; thence 47 degrees, 06 minutes right in a Southwesterly direction a distance of 250.20 feet to a point, said point being in the approximate center line of an existing road; thence 79 degrees, 55 minutes, 15 seconds right in a Northwesterly direction along said approximate center line, a distance of 149.66 feet to the beginning of a curve to the left, having a radius of 113.67 feet and a central angle of 66 degrees, 50 minutes; thence Southwesterly along said curve and approximate center line, a distance of 132.59 feet to end of said curve; thence in a Southwesterly direction along a line tangent to said curve, a distance of 85.50 feet to a point on the Easterly R/W line of now existing Highway 31 South, said point being on a curve having a radius of 2010.08 feet and subtended by a chord length of 868.19 feet, and from last described course, turn an angle of 67 degrees, 46 minutes 46 seconds left to said chord; thence in a Southerly direction along said curve and R/W line a distance of 875.07 feet to the point of Spiral to Curve of said R/W; thence from last described chord, turn 15 degrees, 07 minutes, 04 seconds, right to chord of said Spiral; thence in a Southerly direction along said Spiral and R/W line a distance of 257.84 feet to the Point of Beginning; thence continue along the last described course and said road right of way for 49.81 feet; thence turn 1 degree, 31 minutes, 12 seconds right for the chord of said curve and run Southwesterly for 143.58 feet; thence turn 90 degrees 00 minutes 00 seconds left and run Southeasterly for 46.10 feet; thence turn 41 degrees 55 minutes 00 seconds left and run Northeasterly 345.85 feet; thence 81 degrees 56 minutes 01 seconds left and run Northwesterly for 176.47 feet; thence turn 98 degrees, 03 minutes, 56 seconds left and run Southwesterly for 275.74 feet to the Point of Beginning.

Together with all rights, privileges, easements, tenements, interests, improvements, and appurtenances thereunto belonging and all fixtures now attached to and used in connection with the premises herein described.

TO HAVE AND TO HOLD the above-described property unto CIT Lending Services Corporation forever; subject, however, to any and all prior liens and encumbrances, the rights of way, easements and restrictions of record in the Office of the Judge of Probate of Shelby County, Alabama, existing assessments, the statutory rights of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama, and any taxes which may be due.

IN WITNESS WHEREOF, the said CIT Lending Services Corporation has caused this instrument to be executed by Timothy D. Davis as Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and in witness whereof the said Timothy D. Davis has executed this instrument in his capacity as such Auctioneer on this the 8th day of February, 2001.

CIT LENDING SERVICES CORPORATION,
Mortgagee or Transferee

By: 

TIMOTHY D. DAVIS, As Auctioneer
and the person conducting said sale for the
Mortgagee or Transferee of Mortgagee

STATE OF ALABAMA)

COUNTY OF SHELBY)

I, CYNTHIA S. BAILEY, a Notary Public in and for said State and County, hereby certify that Timothy D. Davis, 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, in his capacity as such Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and with full authority, executed said conveyance voluntarily on the day the same bears date.

Given under my hand and official seal this the 8th day of February, 2001.

Cynthia S. Bailey

NOTARY PUBLIC

My Commission Expires: _____

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Jan 24, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS

GRANTEE'S ADDRESS:

CIT Lending Services Corporation
650 CIT Drive
Livingston, New Jersey 07039
Attention: Karen M. Bailey, Asset Recovery Specialist

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