

STATE OF ALABAMA)
COUNTY OF SHELBY)

THIS FORECLOSURE DEED made this 8th day of May, 2001 between JOHNNIE L. GRAY and wife, GWENDOLYN GRAY, Parties of the First Part, and BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, Party of the Second Part;

W I T N E S S E T H:

WHEREAS, the said JOHNNIE L. GRAY and wife, GWENDOLYN GRAY, heretofore executed to CAPSTONE MORTGAGE, INC., herein called the Mortgagee, a certain mortgage dated November 17, 1998, and recorded in Instrument No. 1999-47384, Probate Records of Shelby County, Alabama, which conveyed the hereinafter described property to secure the indebtedness evidenced by a note, payable in installments, therein described; and

WHEREAS, the Mortgagee has granted, bargained, sold, conveyed and assigned the said mortgage and the indebtedness thereby secured and the property therein described to BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE the Party of the Second Part, by assignment dated December 7, 1998, and recorded in Instrument No. 2000-03572, Probate Records of Shelby County, Alabama, and the Party of the Second Part was owner thereof at the time of the sale hereinafter mentioned; and

WHEREAS, the said mortgage provides that if said indebtedness or any part thereof should remain unpaid at maturity, then the whole of indebtedness shall at once become due and payable and said mortgage be subject to foreclosure, and further provides that in the event of any such default the Mortgagee shall have the authority to sell said property before the Courthouse Door in the City of Columbiana, County of Shelby, State of Alabama, at public outcry for cash after first giving notice by publication once a week for three successive weeks of the time, place and terms of said sale in some newspaper of general circulation published in Shelby County, Alabama, and further provides that in the event of any such sale the person conducting such sale shall have power and authority to execute a deed to the purchaser of said property at such sale, and further provides that the Mortgagee or its assigns may bid and become the purchaser at such sale of the property therein; and

WHEREAS, parts of said indebtedness remained unpaid at the respective maturities thereof, and the whole of said indebtedness thereupon became due and payable, and default was made in payment thereof, and the Party of the Second Part thereafter gave notice by publication in The Shelby County Reporter, a newspaper of general circulation and published in Shelby County, Alabama, on the 18th day of April 2001, and the 25th day of April 2001, and the 2nd day of May 2001, that it would sell the hereinafter described property before the front door of the Shelby County Courthouse at Columbiana, Alabama, at public outcry to the highest bidder for cash, within the legal hours of sale on the 8th day of May 2001, and

WHEREAS, the said sale was held at the time and place stated in said notice which was published in the said issues of The Shelby County Reporter, and Party of the Second Part became

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SHELBY COUNTY JUDGE OF PROBATE
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the purchaser of the hereinafter described property at and for the sum of \$63,750.00 cash, which was the highest, best, and last bid therefore; and

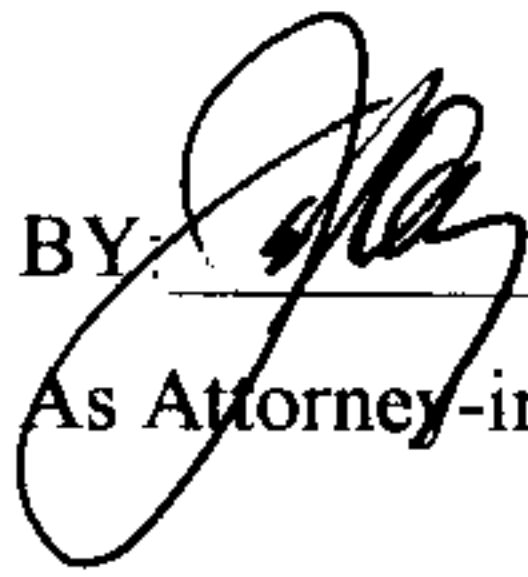
WHEREAS, the undersigned, JAMES J. ODOM, JR., conducted said sale and acted as auctioneer thereat, under and pursuant to an appointment as such by the Party of the Second Part;

NOW THEREFORE, IN consideration of the premises the Parties of the First Part and the Party of the Second Part, both acting by and through the undersigned as their duly constituted and appointed attorney-in-fact and auctioneer at said sale, do hereby grant, bargain, sell and convey unto the said BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, the following described real property situated in Shelby County, Alabama, to-wit:

A parcel of land in the NW 1/4 of the SE 1/4 of Section 26, Township 21 South, Range 3 West, Shelby County, Alabama, described as follows commence at the Southwest corner of the NW 1/4 of the SE 1/4 of Section 26, Township 21 South Range 3 West, Shelby County, Alabama, and run thence Easterly along the South line of said 1/4 - 1/4 section A distance of 554.71 feet to a point; thence turn 104 degrees 44 minutes 38 seconds to the left and run north-Northwesterly a distance of 349.67 feet to a point; Thence turn 103 degrees 02 minutes 56 seconds to the right and run Easterly 38.54 feet to the point of beginning of the property being described thence continue along last described course a distance of 222.45 feet to a point on the Westerly right of way line of Alabama Highway No. 119, Thence turn 105 degrees 54 minutes 32 seconds to the left and run Northwesterly along said Highway right of way line a distance of 23.98 feet to the P.C. of a curve to the left having a central angle of 1 degrees 36 minutes 10 seconds and a radius of 8,640.01 feet; Thence run along the arc of said curve an arc distance of 241.68 feet to a point; Thence turn 79 degrees 19 minutes 35 seconds left from tangent and run 156.56 feet to a point; Thence turn 86 degrees 11 minutes 18 seconds left and run Southeasterly 234.53 feet to the point of beginning; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD unto the said BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, its successors and assigns forever, as fully and completely in all respects as the same could or ought to be conveyed to the said BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, under and by virtue of the power and authority contained in the aforesaid mortgage. 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, also subject to prior liens, ad valorem taxes, easements and restrictions of record.

IN WITNESS WHEREOF, the said JOHNNIE L. GRAY and wife, GWENDOLYN GRAY, and BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, have hereunto set their hands and seals by their said attorney-in-fact and auctioneer at said sale on the day and year first above written.

BY: 

As Attorney-in-Fact and Auctioneer

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned authority, a Notary Public in and for said county and state, hereby certify that JAMES J. ODOM, JR. whose name as attorney-in-fact and auctioneer for JOHNNIE L. GRAY and wife, GWENDOLYN GRAY, and BANK ONE, NATIONAL ASSOCIATION f/k/a THE FIRST NATIONAL BANK OF CHICAGO, AS TRUSTEE, 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, as such attorney-in-fact and auctioneer, executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal this 8th day of May, 2001.

Anne P. Marshall

Notary Public

My Commission Expires: 3/13/2003

THIS INSTRUMENT PREPARED BY:

ARTHUR M. STEPHENS

STEPHENS, MILLIRONS, HARRISON & GAMMONS, P.C.

P.O. BOX 307

HUNTSVILLE, AL 35804

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