

SEND TAX NOTICE TO:
Principal Residential Mortgage, Inc.
711 High Street
Des Moines, IA 50392-0780
(#3606386-5)

STATE OF ALABAMA)
COUNTY OF SHELBY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, heretofore, on, to-wit: the 29th day of June, 1998, William B. Bryars and Kimberly Bryars, husband and wife, executed that certain mortgage on real property hereinafter described to Leaders in Lending, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument No. 1998-24437, said mortgage having subsequently been transferred and assigned to Principal Residential Mortgage, by instrument recorded in Instrument No. 2001-03316, in the aforesaid Probate Office; and

WHEREAS, in and by said mortgage, the Transferee was authorized and empowered in case of default in the payment of the indebtedness secured thereby, according to the terms thereof, to sell said property before the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place, and terms of said sale in some newspaper published in said County by publication once a week for three (3) consecutive weeks prior to said sale at public outcry for cash, to the highest bidder, and said mortgage provided that in case of sale under the power and authority contained in same, the Transferee or any person conducting said sale for the Transferee was authorized to execute title to the purchaser at said sale; and it was further provided in and by said mortgage that the Transferee may bid at the sale and purchase said property if the highest bidder thereof; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said Principal Residential Mortgage, Inc. did declare all of the indebtedness secured by said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage by

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SHELBY COUNTY JUDGE OF PROBATE
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publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of August 8, 2001, August 15, 2001, and August 22, 2001; and

WHEREAS, on August 30, 2001, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly conducted, and Principal Residential Mortgage, Inc. did offer for sale and sell at public outcry in front of the Courthouse door in Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Michael Corvin was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said Principal Residential Mortgage, Inc.; and

WHEREAS, Principal Residential Mortgage, Inc. was the highest bidder and best bidder in the amount of Two Hundred Forty Six Thousand Nine Hundred Forty Five and 73/100 Dollars (\$246,945.73) on the indebtedness secured by said mortgage, the said Principal Residential Mortgage, Inc., by and through Michael Corvin as auctioneer conducting said sale and as attorney-in-fact for said Transferee, does hereby grant, bargain, sell and convey unto Principal Residential Mortgage, Inc. all of its right, title, and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

Lot 30, according to the Survey of Forest Meadows, 1st Sector, as recorded in Map Book 19 page 80 in the Probate Office of Shelby County, Alabama. Mineral and mining rights excepted.

TO HAVE AND TO HOLD the above described property unto Principal Residential Mortgage, Inc., its successors/heirs and assigns forever; subject, however, to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws in the State of Alabama.

IN WITNESS WHEREOF, Principal Residential Mortgage, Inc., has caused this instrument to be executed by and through Michael Corvin, as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, and said Michael Corvin, as said auctioneer and attorney-in-fact for said Mortgagee, has hereto set his/her hand and seal on this 30th day of August, 2001.

Principal Residential Mortgage, Inc.

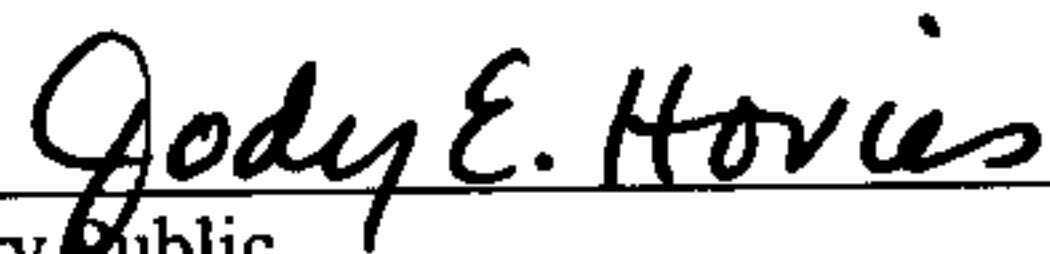
By: 

Michael Corvin, Auctioneer and Attorney-in-Fact

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael Corvin, whose name as auctioneer and attorney-in-fact for Principal Residential Mortgage, Inc., is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he/she, as such auctioneer and attorney-in-fact and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said Transferee.

Given under my hand and official seal on this 30th day of August, 2001.


Notary Public
My Commission Expires: ~~MY COMMISSION EXPIRES / AUGUST 16, 2005~~

✓ This instrument prepared by:
Jerry E. Held
SIROTE & PERMUTT, P.C.
P. O. Box 55727
Birmingham, Alabama 35255-5727

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