

✓ THIS INSTRUMENT WAS PREPARED BY:
FOSTER D. KEY, ATTORNEY AT LAW
POST OFFICE BOX 360345
BIRMINGHAM, ALABAMA 35236-0345

STATE OF ALABAMA
COUNTY OF SHELBY

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that whereas, heretofore, on, to-wit: on March 22, 2001, Robert M. Staples and Terri C. Staples executed a certain mortgage on property hereinafter described to First National Bank of Shelby County which mortgage is recorded in Book 2001, Page 11113, in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, in and by said mortgage, the mortgagee was authorized and empowered in the case of default in the payment of the indebtedness thereby secured, 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 publishing in said county by publication once a week for three consecutive weeks prior to said sale at public outcry for cash, to the highest bidder; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and First National Bank of Shelby County, 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 publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of June 19, 2002, June 26, 2002, and July 3, 2002; and

WHEREAS, on July 10, 2002, 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 First National Bank of Shelby County 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, Foster D. Key was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for said First National Bank of Shelby County and whereas said was the highest bidder and best bidder, in the amount of Four Hundred Thirty-four Thousand Seven Hundred Eighty-four and 41/100 Dollars (\$434,784.41) on the indebtedness secured by said mortgage, said by and through Foster D. Key as Auctioneer Conducting Said Sale, does hereby grant, bargain, sell and convey unto FIRST NATIONAL BANK OF SHELBY COUNTY the following described property situated in Shelby County, Alabama, to-wit:

A parcel of land situated in the SW 1/4 of Section 13, Township 20 South, Range 3 West, Shelby County, Alabama, being more particularly described as follows:

Commence at a point on the East right of way line of Alabama Highway 31 (formerly U.S. 31) where the South right of way line of Pelham Street intersects said Highway in the Town of Pelham, Alabama, and run thence South 12 deg. 30 min. East along said Highway 31 right of way a distance of 300.08 feet to a found rebar corner and the point of beginning of the property being described; thence continue along said right of way line South 11 deg. 46 min. 52 sec. East a distance of 199.55 feet to a found rebar corner; thence run North 89 deg. 52 min. 54 sec. East a distance of 298.42 feet to a found rebar corner; thence run North 33 deg. 01 min. 56 sec. East a distance of 229.57 feet to a found rebar

corner; thence run South 89 deg. 40 min. 08 sec. West a distance of 464.31 feet to the point of beginning.

According to the survey of S.M. Allen, RLS #12944, dated August 18, 2000

TO HAVE AND TO HOLD the above-described property unto its 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, First National Bank of Shelby County has caused this instrument to be executed by and through Foster D. Key as Auctioneer Conducting the Said Sale and as Attorney-in-Fact, and Foster D. Key as Auctioneer Conducting Said Sale has hereto set his hand and seal on this July 10, 2002.

First National Bank of Shelby County

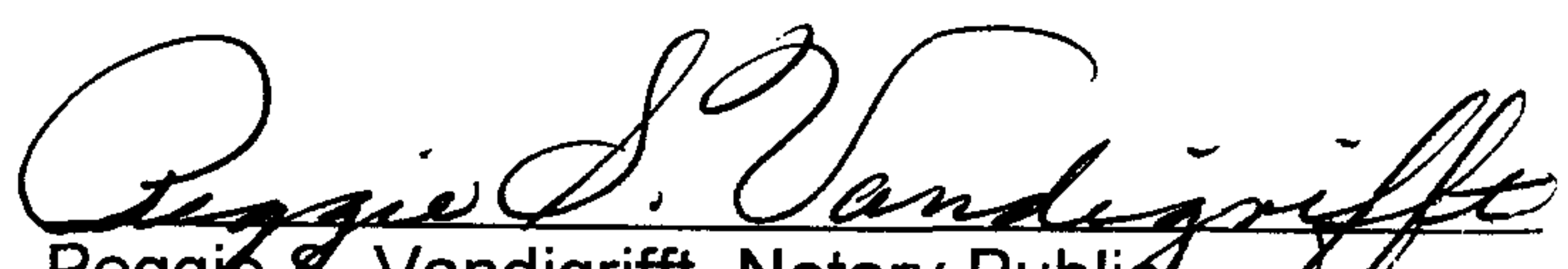
By 
FOSTER D. KEY
AUCTIONEER AND ATTORNEY-IN-FACT

By 
FOSTER D. KEY
AUCTIONEER CONDUCTING SAID SALE

STATE OF ALABAMA
COUNTY OF SHELBY

I, the undersigned a Notary Public in and for said County, in said State, hereby certify that Foster D. Key, whose name as Auctioneer and Attorney-In-Fact for First National Bank of Shelby County and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this July 10, 2002.


Peggie S. Vandigrift, Notary Public
My Commission expires November 3, 2004

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Nov 3, 2004
BONDED THRU NOTARY PUBLIC UNDERWRITERS