

FORECLOSURE DEED

This instrument was prepared by
Steven R. Sears, attorney,
655 Main Street, BX Four
Montevallo, AL 35115+0004
without benefit of title evidence.

Please send tax notice to:

City of Montevallo
545 Main Street
Montevallo, AL 35115

State of Alabama)
County of Shelby)

Know all men by these presents that,

Whereas, on 05 March 1985, Cary Lilly executed a certain mortgage to City of Montevallo, which mortgage appears of record in Mortgage Book 23, page 25 in the office of the Judge of Probate in Shelby County, Alabama, and,

Whereas, it was provided by said mortgage that in the event of default in the payment of the indebtedness described in said mortgage, or any portion thereof, the entire debt secured by said mortgage should fall due at once, and the said City of Montevallo is authorized and empowered, under the terms of said mortgage, to sell the property conveyed by said mortgage at auction, for cash, at public outcry, between the legal hours of sale, at the Courthouse Door, in the City of Columbiana, Alabama, by first giving notice thereof by publication once a week for three consecutive weeks in any newspaper published in Shelby County, and to execute proper conveyance to the purchaser; and

Whereas, default having been made in the payment of the indebtedness secured thereby, the entire debt secured by said mortgage has become due and payable; and

Whereas, the City of Montevallo, the owner of said mortgage, did give notice by publication once a week for three consecutive weeks in the Shelby County Reporter, a newspaper published in the City of Columbiana, County of Shelby, State of Alabama, that it would, on 27 June 2002, during the legal hours of sale, sell the property conveyed by said mortgage at auction for cash at the Courthouse door in the city of Columbiana, Alabama, and at said sale, the City of Montevallo became the purchaser of said property at and for the sum of \$18, 084.89, being the highest bidder therefor; and,

Whereas, it was provided in said mortgage that The City of Montevallo, its successors and assigns, in the event of such sale, might purchase the said property the same as if it were a stranger to the conveyance, and in the event of such purchase, the person acting as auctioneer and making said sale should execute a deed to such purchaser in the name of the said City of Montevallo.

Now, therefore, in consideration of the premises, and of the payment of said purchase money by the said City of Montevallo, the receipt of which is hereby acknowledged, the City of Montevallo, acting by and through Steven R. Sears, the person acting as auctioneer and making said sale as his duly authorized agent and attorney-in-fact, does hereby grant, bargain, sell and convey unto the said City of Montevallo the real estate described in and conveyed by said mortgage, which is situated in the County of Shelby, Alabama, and is more particularly described as follows, to-wit:

A house and lot at 140 Commerce Street, Montevallo, AL 35115, measuring 100 feet along Commerce Street x 128 feet deep, and assigned property tax parcel ID 36.02.03
02.02.53

To have and to hold unto the said City of Montevallo, its heirs and assigns forever.

In witness whereof, City of Montevallo, acting by and through Steven R. Sears, the person acting as auctioneer and conducting the sale as its attorney-in-fact, and the said Steven R. Sears, as such auctioneer and person making said sale has hereunto set his hand and seal, this 27 June 2002.

Cary Lilly, by Steven Sears
Cary Lilly
by Steven R. Sears, attorney-in-fact

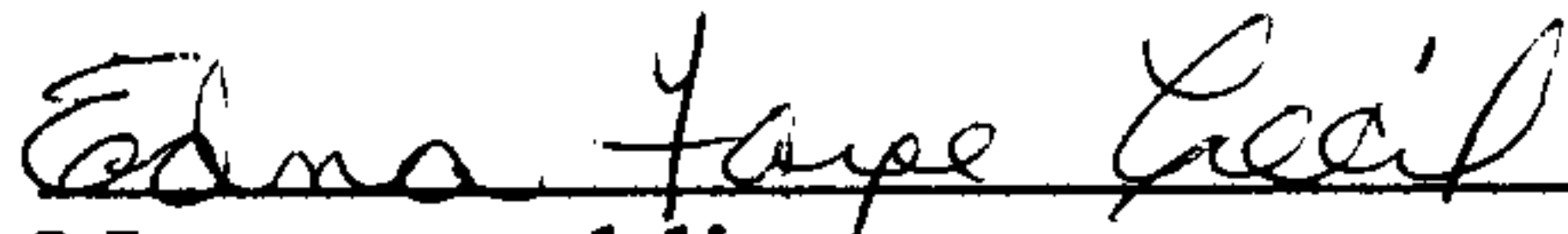
City of Montevallo, by Steven Sears
City of Montevallo
by Steven R. Sears, attorney-in-fact and agent

Steven Sears
Steven R. Sears
As the auctioneer and person making said sale

State of Alabama)
County of Shelby)

I, the undersigned Notary Public in and for the State of Alabama at Large, do hereby certify that Steven R. Sears, whose name as attorney-in-fact for Cary Lilly, whose name as attorney-in-fact and agent for City of Montevallo, and whose name as Auctioneer and person making said sale, 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 said conveyance, he, in his capacity as such attorney-in-fact and agent, and as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand, this 27 June 2002.



Notary public

My Commission Expires 8th October 2003