

This instrument prepared by:
Charles L. Denaburg
2125 Morris Avenue
Birmingham, Alabama 35203
16639-87748

BANCORP SOUTH BANK

FORECLOSURE DEED

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: May 17, 1999, Larry R. House, an unmarried man, mortgagors, executed a certain mortgage to Bancorp South Bank which said mortgage is recorded in Inst. # 1999-20980, 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 the said Bancorp South Bank did declare all of the indebtedness secured by said mortgage due and payable, and said mortgage subject to foreclosure as therein provided 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 in Shelby County, Alabama, in its issues of April 24, May 1, 8 & June 5, 2002; and,

WHEREAS, on July 10, 2002, the day on which the foreclosure sale was due to be held under the terms of said notice, during the legal hours of sale, said foreclosure was duly and properly conducted and the said Bancorp South Bank did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse in Shelby County, Alabama, all of its rights, title and interest in the property hereinafter described; and,

WHEREAS, the highest and best bid obtained for the property described in the aforementioned

mortgage was the bid of Bancorp South Bank in the amount of Seven Hundred Eighty Five Thousand and no/100 Dollars (\$785,000.00) which sum was offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to Bancorp South Bank; and,

WHEREAS, Charles L. Denaburg, agent and attorney-in-fact for Bancorp South Bank, acted as auctioneer as provided in said mortgage and conducted the said sale; and,

WHEREAS, said mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased.

NOW, THEREFORE, in consideration of the premises and the credit of Seven Hundred Eighty Five Thousand and no/100 Dollars (\$785,000.00), Larry R. House, an unmarried man, mortgagor, by and through the said Charles L. Denaburg, agent and attorney-in-fact for Bancorp South Bank, does grant, bargain, sell and convey unto the said Bancorp South Bank, all of his right, title and interest in and to the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 1-F, according to the Brook Highland Plaza Resurvey, as recorded in Map Book 18, page 99, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with all the beneficial rights and interests in the easements described in the following instruments:

(i) Declaration of Easements and Restrictive Covenants (Brook Highland Development - 1.25 acre Out Parcel) by AmSouth Bank, N.A., as Ancillary Trustee for NCNB National Bank of North Carolina, as Trustee for the Public Employees Retirement System of Ohio, dated August 29, 1990, and recorded in Real 307, page 985, in said Probate Office.

(ii) Easement Agreement dated October 12, 1993, by and between AmSouth Bank, N.A., a Ancillary Trustee for NationsBank of North Carolina, N.A., as Trustee for the Public Employees Retirement System of Ohio recorded as Inst. # 1993-32515 in said Probate Office.

(iii) Easement Agreement dated December 30, 1994, by and between Brook Highland Limited Partnership and Developers Diversified of Alabama, Inc., as recorded by Inst. # 1994-37773, re-executed by Inst. # 1995-27233, in said Probate Office.

SUBJECT TO ad valorem taxes.

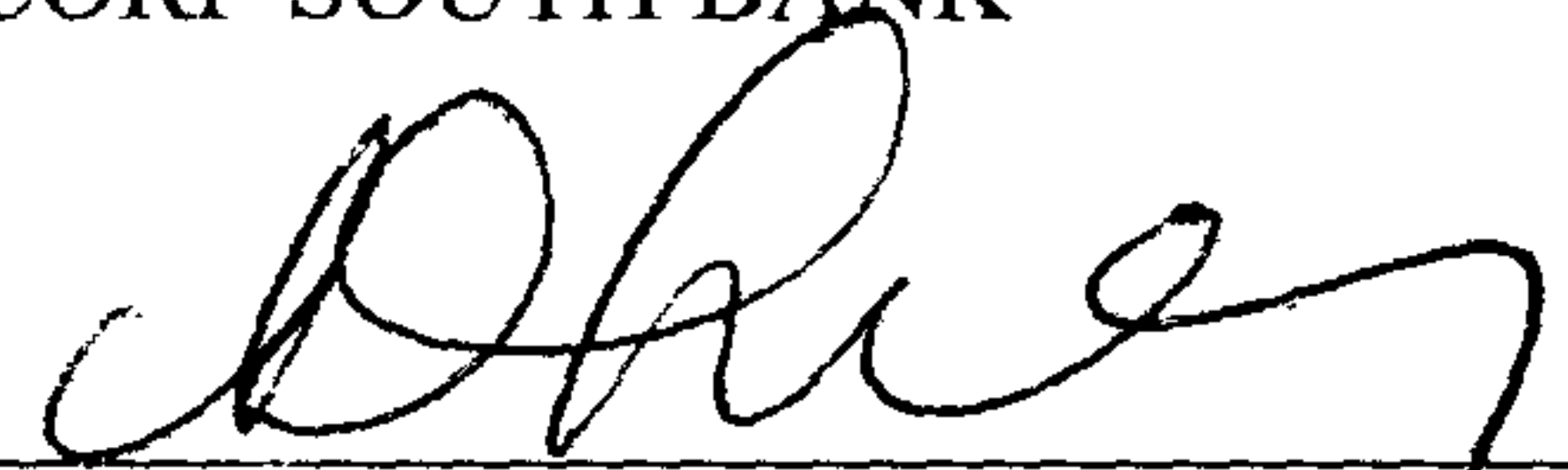
SUBJECT TO any and all easements, restrictions, encumbrances or other interests of record.

SUBJECT TO the statutory right of redemption on the part of those entitled to redeem.

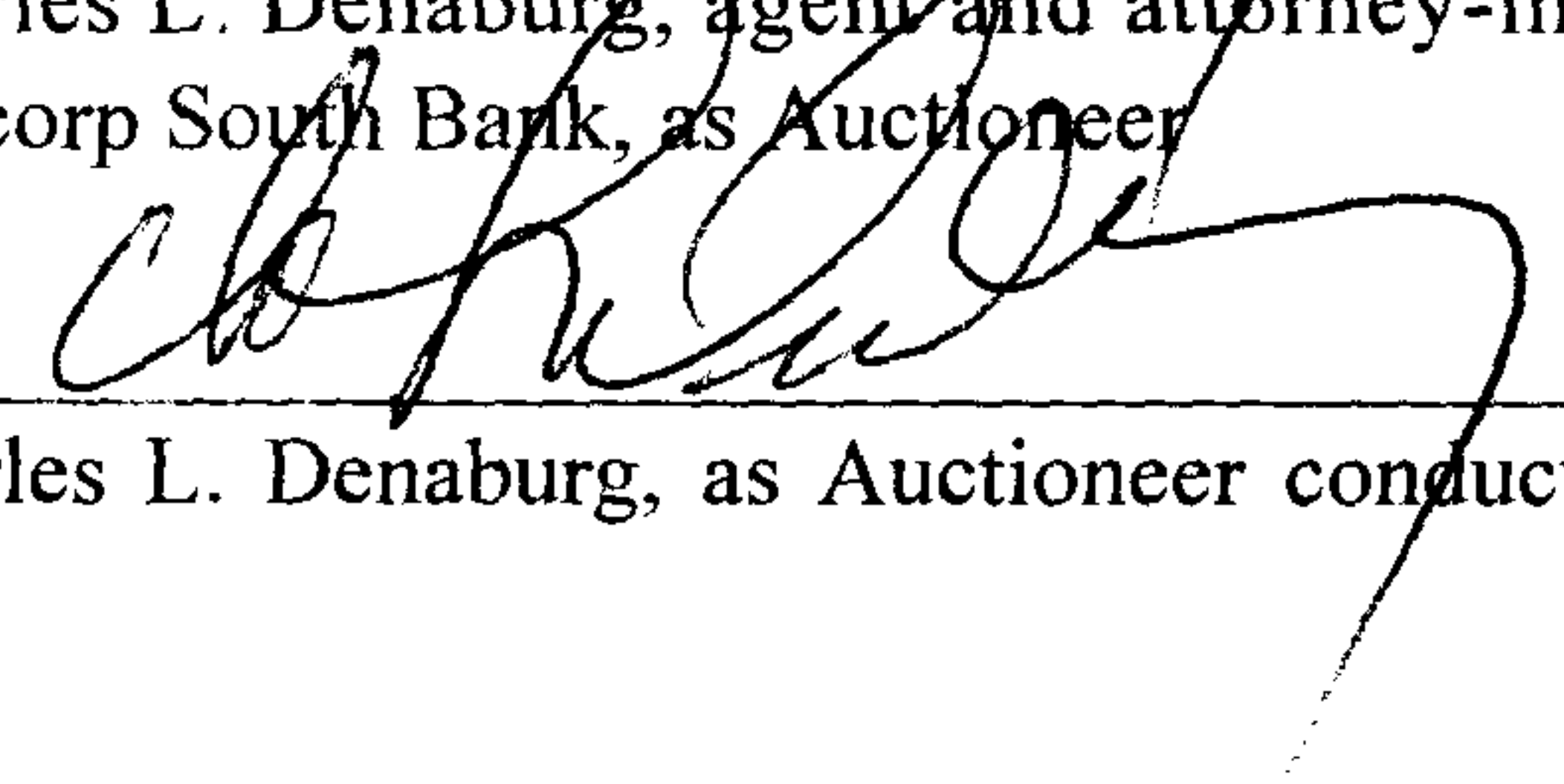
TO HAVE AND TO HOLD, the above described property unto the said Bancorp South Bank, its successors and assigns forever; subject, however, to the statutory right of redemption on the part of those entitled to redeem.

IN WITNESS WHEREOF, the said Bancorp South Bank, by Charles L. Denaburg, agent and attorney-in-fact for Bancorp South Bank, as auctioneer conducting said sale, has caused these presents to be executed on this, the 26th day of July, 2002.

BANCORP SOUTH BANK

BY: 

Charles L. Denaburg, agent and attorney-in-fact for
Bancorp South Bank, as Auctioneer


Charles L. Denaburg, as Auctioneer conducting said
sale

THE STATE OF ALABAMA
JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Charles L. Denaburg, whose name as agent and attorney-in-fact for Bancorp South Bank as auctioneer conducting 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 this conveyance, he, in his capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 26th day of July, 2002.



Notary Public