


STATE OF ALABAMA
COUNTY OF SHELBY


20030121000037810 Pg 1/3 18.00
Shelby Cnty Judge of Probate, AL
01/21/2003 11:13:00 FILED/CERTIFIED

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS that on May 8, 2001, ARTISAN HOMES, INC. executed and delivered to COLONIAL BANK a Mortgage on certain real property, which is recorded as Instrument 2001-20212 in the Office of the Judge of Probate of Shelby County, Alabama

WHEREAS, default was made, and the Mortgage was subject to foreclosure because of said default.

WHEREAS, in said Mortgage, the mortgagee was authorized and empowered, in case of default, to sell the real property. Said Mortgage also provided that the mortgagee, after having given notice of the time, place and terms of sale prior to said sale, is empowered and authorized to execute title to the purchaser of said real property at said sale.

WHEREAS, default having been made, COLONIAL BANK did declare all of the indebtedness secured by said Mortgage due and payable and declared the real property subject to foreclosure. As provided in the said Mortgage, COLONIAL BANK gave due and proper notice of foreclosure of said Mortgage by publishing a Notice of Foreclosure Sale in the *SHELBY COUNTY REPORTER*, a newspaper published in Shelby County, Alabama, in the issues of December 25, 2002, January 1, 2003 and January 8, 2003.

WHEREAS, on January 21, 2003, the date on which the foreclosure sale was due to be held under the terms of said notice and during the legal hours of sale, foreclosure was duly and properly conducted, and COLONIAL BANK did offer for sale and did sell at public outcry before the Shelby County Courthouse Door, Columbiana Alabama, the property hereinafter described.

WHEREAS, the highest bidder was **COLONIAL BANK** (the "Grantees") for a high bid of \$268,453.04, whereupon the property was knocked down to said highest bidder.

NOW, THEREFORE, for and in consideration of the sum of Two Hundred Sixty Eight Thousand Four Hundred Fifty-Three and 04/100 DOLLARS (\$268,453.04) credited to said indebtedness, COLONIAL BANK does hereby grant, convey, sell, transfer and deliver unto the Grantees and their assigns, the following described real property, to-wit:

Lot 2414, according to the Survey of Brook Highland 24th Sector, an Eddleman Community, as recorded in Map Book 28, page 17, in the Probate Office of Shelby County, Alabama.

SUBJECT TO: i) taxes for the year 2002, a lien and currently due and payable; ii) taxes for the year of 2003, a lien but not yet due or payable; iii) 35 foot building line as shown by recorded map; iv) easement of undetermined width on rear as shown by

recorded Map; v) solution feature building setbacks on rear as shown by recorded Map; vi) restrictions as shown by recorded map; vii) declarations, restrictions and covenants recorded or referred to in Real 194, page 54, Real 194, page 254, Real 194, page 281, Real 194, page 287, Instrument 2000-0933, 2001-01342, and 2001-04260; viii) deed, easement and bill of sale to Water Works and Sewer Board recorded in Real 194, page 20, Instrument 1994-37059, 1994-37060, 1994-37061, Real 194, page 1, 1998-34387 and 1998-34388; ix) easements and agreements recorded in Real 194, page 1 and Real 194, page 40; x) drainage agreement recorded in Real 125, page 238; xi) reciprocal easement recorded in Real 125, page 249, and Real 199, page 18; xii) mineral and mining rights and rights incident thereto recorded in Deed Book 32, page 48, Deed Book 121, page 294, and Deed Book 235, page 552; xiii) restrictive covenants recorded in Real 181, page 995; xiv) reservation shown on Map Book 28, page 17; xv) easement recorded in Real 252, page 210; xvi) Declaration of Covenants set out in Real 307, page 950; xvi) Easement recorded in Real 207, page 380 and Real 220 pages 521 and 532; xvii) agreement recorded in Real 306, page 119; xviii) restrictions covenants and conditions as set out and contained within deeds recorded in Real 308, page 1, real 220 page 339 and Instrument 1992-14567; xix) easement for sanitary sewer lines and water lines as shown by recorded map; xx) restrictive covenant and agreements as set out in that deed recorded as Instrument 1993-32511; xxi) declaration of covenants, restrictions and conditions recorded in Real 307, page 950; xxii) release of damages and covenants in deed from Eddleman Properties to Artisan Homes, Inc. and xxiii) coal, oil, gas, and mineral and mining rights not owned by Mortgagor

TO HAVE AND TO HOLD the above described property unto the said Grantees or their assigns forever; subject, however, to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama. However, it is expressly stipulated and agreed, that this conveyance is made without representation, warranty or recourse, express or implied, as to title, use and/or enjoyment of the real property described above. This conveyance is also made without representation, warranty or recourse, express or implied, as to unpaid taxes (ad valorem or otherwise, if any) and is made subject to the statutory right of redemption.


COLONIAL BANK has made no representations or warranties as to the physical condition of the real estate and/or any improvements therein. COLONIAL BANK was not familiar with the environmental condition of the real estate either at the date of the foreclosure sale on said real estate or at the date of execution of this foreclosure deed and has made no statements or warranties that said real estate is or is not free of any hazardous and/or toxic substances. Purchaser of said real estate releases and holds and saves COLONIAL BANK harmless from and against all claims, losses, demands, costs, expenses (including attorneys fees and other legal costs), liabilities, damages and judgments arising out of or related to COLONIAL BANK's use (past, present or future) of said real estate or breach of this representation. Purchasers of said real estate acknowledge their understanding, acceptance of and agreement with the conditions, releases, indemnities, representations and warranties set forth.

IN WITNESS WHEREOF, COLONIAL BANK has caused this conveyance to be executed by its attorney and auctioneer.

Done at Birmingham, Alabama, as and for the official act of said COLONIAL BANK on this 21st day of January, 2003.

COLONIAL BANK

By


William B. Hairston, III
Attorney and Auctioneer

STATE OF ALABAMA
COUNTY OF JEFFERSON

I, the undersigned, a Notary Public in and for said County in said State hereby certify that William B. Hairston, III, whose name as Attorney and Auctioneer of COLONIAL BANK. 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, in his capacity as such attorney and auctioneer, with full authority executed the same voluntarily for and as the act of COLONIAL BANK.

GIVEN UNDER MY HAND and seal at Birmingham, Alabama on January 21, 2003.


Notary Public

My Commission Expires:

12/14/02

This Instrument was prepared by:
William B. Hairston, III
ENGEL, HAIRSTON AND JOHANSON, P.C.
Post Office Box 370027
Birmingham, Alabama 35237
(205) 328-4600

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