

This instrument prepared by:  
Charles L. Denaburg  
2125 Morris Avenue  
Birmingham, Alabama 35203  
01003-90615

COMPASS BANK

FORECLOSURE DEED

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: October 15, 2001, Artisan Homes, Inc., an Alabama Corporation, mortgagor, executed a certain mortgage to Compass Bank which said mortgage is recorded in Inst. # 2001-46003, 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 Compass 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 February 26, March 5 & 12, 2003; and,

WHEREAS, on March 26, 2003, 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 Compass Bank did offer for sale and sell at public outcry, in front of the main entrance of the Courthouse in Shelby County, Alabama, Bessemer Division, 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 Compass Bank in the amount of Two Hundred Forty Thousand and no/100 Dollars (\$240,000.00) which sum was offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to Compass Bank; and,

WHEREAS, Mary Jane Barnette, agent and attorney-in-fact for Compass 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 Two Hundred Forty Thousand and no/100 Dollars (\$240,000.00), Artisan Homes, Inc., an Alabama Corporation, mortgagor, by and through the said Mary Jane Barnette, agent and attorney-in-fact for Compass Bank, does grant, bargain, sell and convey unto the said Compass Bank, all of its rights, title and interest in and to the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 2418, according to the Survey of Brook Highland 24<sup>th</sup> Sector, an Eddleman Community, as recorded in Map Book 28, page 17, in the Probate Office of Shelby County, Alabama.

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 Compass 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 Compass Bank, by Mary Jane Barnette, agent and attorney-in-fact for Compass Bank, as auctioneer conducting said sale, has caused these presents to be executed on this, 27<sup>th</sup> day of March, 2003.

COMPASS BANK

BY: Mary Jane Barnette

Mary Jane Barnette, agent and attorney-in-fact for  
Compass Bank, as Auctioneer

Mary Jane Barnette

Mary Jane Barnette, 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 Mary Jane Barnette, whose name as agent and attorney-in-fact for Compass 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, she, in her capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 27<sup>th</sup> day of March, 2003.

Karen Sue Underwood  
Notary Public

MY COMMISSION EXPIRES 6-23-04