

STATE OF ALABAMA)
 :
COUNTY OF SHELBY)

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS:

WHEREAS, heretofore, on August 17, 1990, to-wit, Irene Day, an unmarried woman, executed and delivered to Troy & Nichols, Inc., a mortgage conveying to Troy & Nichols, Inc., the property hereinafter described, which said mortgage was given to secure an indebtedness there in mentioned, and which mortgage is recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Book 306, at Page 665; corrected and recorded in said Probate Office in Book, 313, at page 282; said Mortgage was duly transferred and assigned by Troy & Nichols, Inc. to Real Estate Financing, Inc. by virtue of that certain Transfer and Assignment dated September 11, 1990 and recorded in said Probate Office in Book 302, at Page 324; and

WHEREAS, it was provided in said mortgage that if a default was made in the payment of the note, and each and every installment thereof, evidencing the indebtedness secured by said mortgagee as they or any part thereof became due, then Troy & Nichols, Inc. would have the right to declare the entire indebtedness secured by said mortgage due and payable at once and to sell the property conveyed by said mortgage at public outcry for cash at the Shelby County Courthouse door in the City of Columbiana, Alabama, after first giving notice of the time, place and terms of said sale for three weeks by publication in any newspaper then published in said County; and

WHEREAS, it was further provided in said mortgage that in the event of such sale the said mortgage was authorized and empowered to purchase the property conveyed in said mortgage if the higher bidder therefor, the same as if it were a stranger to said conveyance and in such event the auctioneer or person making said sale was empowered, directed and authorized to execute a deed to such purchaser at said sale in the names of the Mortgagors; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and said Regions Mortgage, Inc. (formerly known as Real Estate Financing, Inc.), as Assignee, did declare all of the indebtedness secured by said mortgage due and payable; and

WHEREAS, Regions Mortgage, Inc., as Assignee, acting under the power of sale contained in said mortgage, did give notice for three weeks by weekly insertion in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of April 2, 2003, April 9, 2003 and April 16, 2003, that it would sell said property at the Shelby County Courthouse door in the City of Columbiana, Alabama, at auction to the highest bidder for cash, during the legal hours of sale on May 20, 2003; and

WHEREAS, after having given said notice, Regions Mortgage, Inc., as Assignee, on the 20th day of May, 2003, during the legal hours of sale, did offer said property to the highest bidder for cash at the Shelby County Courthouse door in the City of Columbiana, Alabama; and

WHEREAS, Shelby Resources, Inc., being the highest, best and last bidder at said sale, became the purchaser of said property at and or the sum of Thirty-Nine Thousand Six Hundred Sixty-Five and 00/100 Dollars (\$39,665.00).

NOW, THEREFORE, Irene Day, by Bowdy J. Brown, the auctioneer making said sale, and Bowdy J. Brown, as said auctioneer, for and in consideration of the premises and the sum of Thirty-Nine Thousand Six Hundred Sixty-Five and 00/100 Dollars (\$39,665.00), applied by Regions Mortgage, Inc., as Assignee, to the indebtedness secured by said mortgage, does hereby Grant, Bargain, Sell and Convey unto the said Shelby Resources, Inc., its successors and assigns, the following described property, situated in Shelby County, State of Alabama, to-wit:

Unit #6, according to the survey of Shaw Villas, Phase I, a Residential Townhome Community, as recorded in Map Book 14, page 56 in the Probate Office of Shelby County, Alabama.

This conveyance is made subject to any and all easements, encumbrances, restrictions, reservations and rights of way, if any, appearing of record affecting the above described property. This conveyance is also made subject to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws of the State of Alabama and the United States of America and unpaid taxes, if any.

TO HAVE AND TO HOLD, the aforegranted property unto the said Shelby Resources, Inc., its successors and assigns forever.

IN WITNESS WHEREOF, Irene Day, by Bowdy J. Brown, the person making said sale, Regions Mortgage, Inc., as Assignee, by Bowdy J. Brown, as auctioneer and the person making said sale, and Bowdy J. Brown, as auctioneer and the person making said sale, have caused this instrument to be executed on this, the 20th day of May, 2003.

IRENE DAY

By: 

As auctioneer and the person
making said sale

REGIONS MORTGAGE, INC.

By: 

As auctioneer and the person
making said sale

By: 

As auctioneer and the person
making said sale

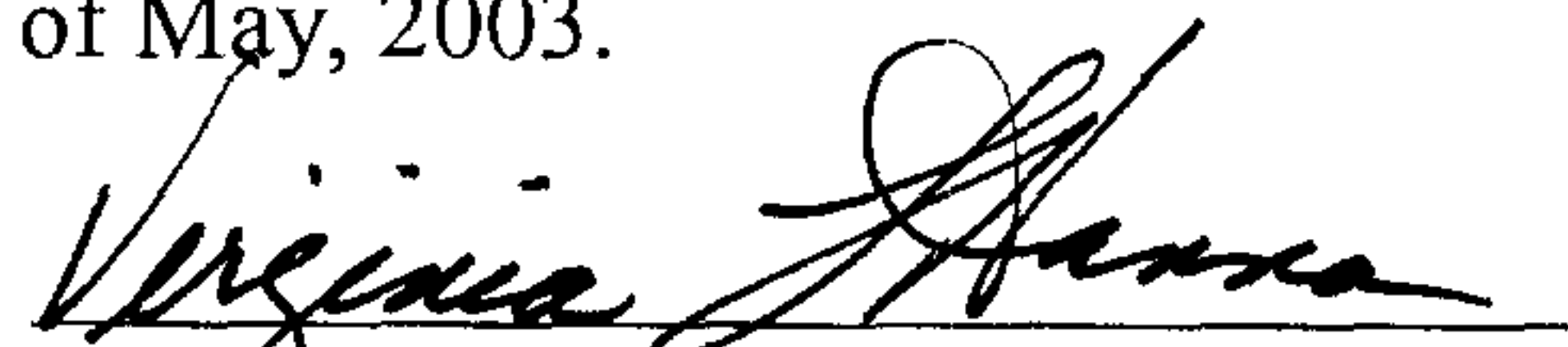
STATE OF ALABAMA)

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COUNTY OF MONTGOMERY)

I, the undersigned authority, a Notary Public in and for said State and County, hereby certify that **Bowdy J. Brown**, whose name as auctioneer and the person conducting said sale, is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, she, in her capacity as auctioneer and the person making said sale, and with full authority, executed the same voluntarily, on the day the same bears date.

Given under my hand and official seal, this 20th day of May, 2003.


Notary Public

My commission expires: 09/01/06

(SEAL)

This instrument was prepared by:
Bowdy J. Brown, Esq.
Rushton, Stakely, Johnston & Garrett, P.A.
Post Office Box 270
Montgomery, Alabama 36101-0270
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Our File No.: 1004-4750
Loan No.: 1224526