

**MORTGAGE FORECLOSURE DEED**

STATE OF ALABAMA     )

SHELBY COUNTY        )

WHEREAS, on, to-wit: April 8, 2003, JOLLY ENTERPRISES, INC., (herein called MORTGAGORS), did execute and deliver to FIRST FINANCIAL BANK, a corporation, (hereinafter called MORTGAGEE), a certain mortgage on the hereinafter described real estate to secure an indebtedness of \$660,000.00 therein described, said mortgage being of record in Inst. # 20030414000223720, in the Probate Court of Shelby County, Alabama, and

WHEREAS, under the terms and provisions of said mortgage the said Mortgagee was authorized and empowered upon default in the payment of said indebtedness, to sell said real estate at public sale at the entrance of the Shelby County Courthouse at Columbiana, Alabama, to the highest bidder for cash, after first having mailed a thirty (30) day written notice to Mortgagors as required by said mortgage and after first having given notice of the time, place and terms of sale by advertisement for three (3) successive weeks in THE SHELBY COUNTY REPORTER, newspaper published in Shelby County, Alabama; and

WHEREAS, Mortgagors did fail and default in the payment of the indebtedness described in and secured by said mortgage and said indebtedness did thereby become in default and said mortgage was thereby subject to foreclosure; and

WHEREAS, the said Mortgagee, upon default in the payment of the indebtedness did declare the entire indebtedness due and payable and elected to foreclose said mortgage; and

WHEREAS, Mortgagee did give said thirty (30) day written notice as required by said mortgage and did thereafter advertise and give notice of the sale of said real estate under the terms and conditions of said mortgage by advertising notice of the time, place and terms of sale in THE SHELBY COUNTY REPORTER, a newspaper of general circulation published in Shelby County, Alabama, said notices appearing in said newspaper once a week for three (3) successive weeks, on November 26, 2003, December 3, 2003, and December 10, 2003, which said notices stated that

said real estate, describing it, would be sold at public auction to the highest bidder for cash during the legal hours of sale on December 22, 2003 at the entrance of the Shelby County Courthouse, at Columbiana, Alabama; and

WHEREAS, on December 22, 2003, within the legal hours of sale at the entrance of the Shelby County Courthouse, at Columbiana, Alabama, said real estate was offered for sale at public auction by V. Edward Freeman, II, who was and is the attorney for Mortgagee and acted as auctioneer in conducting said sale, and at said sale was sold to FIRST FINANCIAL BANK for the sum of \$649,599.53, said amount being the highest, best and last bid offered for said real estate.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned V. Edward Freeman, II, as Attorney for Mortgagee and as auctioneer conducting said sale, for and in consideration of the premises and the sum of \$649,599.53, do hereby grant, bargain, sell and convey unto FIRST FINANCIAL BANK, all of the right, title and interest of the said Mortgagors and of FIRST FINANCIAL BANK, as Mortgagee in and to the following described real estate situated in Shelby County, Alabama, to-wit:

A parcel of land in the NW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 1, Township 20 South, Range 2 West, Shelby County, Alabama, described as follows:

Begin at the Southeast corner of the NW  $\frac{1}{4}$  of the NW  $\frac{1}{4}$  of Section 1, Township 20 South, Range 2 West; thence, run North 438.07 feet to a point situated on the South right of way line of Shelby County Road No. 11; thence, run South 72 degrees 52 minutes 54 seconds West along said South right of way line a distance of 292.09 feet to its intersection with the East right-of-way line of Shelby County Road No. 36; thence run South 37 degrees 26 minutes 26 seconds West along said East right of way line a distance of 424.28 feet to its intersection with the South line of said  $\frac{1}{4}$  -  $\frac{1}{4}$ ; thence, run South 88 degrees 23 minutes 20 seconds East along said South  $\frac{1}{4}$  -  $\frac{1}{4}$  line, a distance of 541.13 feet to the point of beginning; being situated in Shelby County, Alabama.

**SUBJECT TO:**

1. General and special taxes or assessments for the year 2004 and subsequent years not yet due and payable.
2. Right(s)-of-Way(s) granted to Shelby County by instrument(s) recorded in Deed Book 180 page 544 and Deed book 229 page 492 in Probate Office.
3. Power line as shown on survey by Steven Allen dated July 22, 1993.
4. Right of redemption.
5. Judgment against former owner Parisian, Inc. vs. Leonard D. Griffin, Jr. dated September 23, 2000 recorded at Inst. # 2000-33694, Case No. SM 2000-814.

TO HAVE AND TO HOLD UNTO SAID, FIRST FINANCIAL BANK, its, successors, heirs and assigns, FOREVER, as fully and aforesaid, under and by

virtue of the power and authority vested in me as such attorney and auctioneer by the terms of said mortgage.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, as attorney and auctioneer aforesaid, on this 23rd day of December, 2003.

JOLLY ENTERPRISES, INC. (SEAL)

By V. Edm Freeman II  
As Attorney and Auctioneer Aforesaid

FIRST FINANCIAL BANK (SEAL)

By V. Edm Freeman II  
As Attorney and Auctioneer Aforesaid

STATE OF ALABAMA )  
JEFFERSON COUNTY )

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that V. Edward Freeman, II, whose name as attorney for Mortgagee and Auctioneer conducting the sale described in the above and foregoing conveyance, 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, executed the same voluntarily on the day the same bears date.

Natalie R. Walker  
Natalie R. Walker, Notary Public

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE  
MY COMMISSION EXPIRES: Oct 15, 2004  
BONDED THRU NOTARY PUBLIC UNDERWRITERS