

FORECLOSURE DEED

STATE OF ALABAMA
COUNTY OF SHELBY

WHEREAS, Jolly Enterprises, Inc., did on August 22nd, 2003, execute a mortgage conveyance which is recorded in the Office of the Judge of Probate of Shelby County, Alabama, Instrument # 2003912000614230, which said mortgage did convey the lands hereinafter described to The Exchange Bank of Alabama; and

WHEREAS, in and by the terms of said mortgage, The Mortgagee, The Exchange Bank of Alabama and its assigns, or any person conducting said sale for Mortgagee, were authorized and empowered to sale the hereinafter described property upon default in the payment of the principal sum secured by said mortgage and the interest thereon, at auction for cash, at the Shelby County Courthouse, in the City of Columbiana, Alabama, after having given notice thereof for three weeks by publication once a week in any newspaper then published in said City and County, and executed the proper conveyance to the purchaser and further, that the auctioneer or person making the sale was empowered and directed to make and execute a deed to the purchaser in the names of the mortgagors; and

WHEREAS, there was default in the payment of the principle sum secured by said mortgage and the interest thereon and said default continuing, and after said default notice was given as required in said mortgage of the time, place and terms of said sale, together with a description of said property to be sold and the purpose and the purpose of such sale by publication once a week for three consecutive weeks, viz: December 24th, December 31st, 2003, and January 7th, 2004, in the Shelby County Reporter, a newspaper then and now published in the City of Columbiana, County of Shelby, Alabama; and

WHEREAS, pursuant to said notice, said property was offered for sale during the legal hours of sale by John Curtis Wright, II as attorney-in-fact for the Mortgagors and as attorney-in-fact for said Mortgagee, and John Curtis Wright, II, as auctioneer and person making the sale, at the Shelby County Courthouse, in the City of Columbiana, Alabama, on January 23rd, 2004, and at said sale The Exchange Bank of Alabama was the highest bidder for said property at and for the sum of NINETY FIVE THOUSAND AND NO/100 DOLLARS (\$95,000.00), and said property was sold to The Exchange Bank of Alabama at and for the sum aforesaid.

NOW THEREFORE, the premises considered, the said Mortgagee, The Exchange Bank of Alabama, by and through its attorney-in-fact, John Curtis Wright, II, duly authorized as aforesaid and John Curtis Wright, II, as auctioneer and person making the sale, by virtue of and in execution of the powers contained in said mortgage conveyances as aforesaid, for and in consideration of the sum of NINETY FIVE THOUSAND AND NO/100 DOLLARS (\$95,000.00), in hand paid by the said The Exchange Bank of Alabama, receipt of which is hereby acknowledged, does hereby Grant, Bargain, Sell and Convey unto the said The Exchange Bank of Alabama the following described real estate lying and being situated in the County of Shelby, State of Alabama, to wit:

LOT 102, ACCORDING TO THE SURVEY OF THE COVE AT GREYSTONE, PHASE II, AS RECORDED IN MAP BOOK 29, PAGE 136 A & B, IN THE PROBATE OFFICE OF SHELBY OF SHELBY COUNTY, ALABAMA; AND BEING SITUATED IN SHELBY COUNTY, ALABAMA.

TO HAVE AND TO HOLD unto the said The Exchange Bank of Alabama, it's successor and assigns forever.

IN WITNESS WHEREOF, the Mortgagee, The Exchange Bank of Alabama, by and through its attorney-in-fact, John Curtis Wright, II, and said John Curtis Wright, II, as auctioneer and person making the sale, has hereunto set his hand and signature on this the 30 day of January, 2004.

THE EXCHANGE BANK OF ALABAMA

BY: 

JOHN CURTIS WRIGHT, II

ATTORNEY-IN-FACT


JOHN CURTIS WRIGHT, II

AUCTIONEER AND PERSON MAKING
THE SAID SALE

STATE OF ALABAMA
COUNTY OF ETOWAH

I, the undersigned, a Notary Public in and for said County and State, hereby certify that JOHN CURTIS WRIGHT, II, whose name as attorney-in-fact for The Exchange Bank of Alabama, and JOHN CURTIS WRIGHT, II, whose name as auctioneer and person making the said sale, is signed to foregoing conveyance, and who is known to me, acknowledged before me on this date, that being informed of the contents of this conveyance, that he, in his capacity as such attorney-in-fact for the Exchange Bank of Alabama, and with full authority, executed the same voluntarily for and as the act of said The Exchange Bank of Alabama, and that he, in his capacity as auctioneer and person making the said sale, and being informed of the contents of this conveyance and with full authority, executed the same voluntarily on the day the same bears date.

Given under my hand an official seal this 30th day of January, 2004


NOTARY PUBLIC - STATE OF ALABAMA

MY COMMISSION EXPIRES: 12-14-2005

THIS INSTRUMENT PREPARED BY:
JOHN CURTIS WRIGHT, II
ATTORNEY AT LAW
506 SOUTH 5th STREET
GADSDEN, AL 35902