

SEND TAX NOTICE TO:
Frontier National Bank
PO Box Drawer 630
Sylacauga, AL 35150
(#818716)

STATE OF ALABAMA)

COUNTY OF SHELBY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, heretofore, on, to-wit: the 22nd day of July, 2002, Jolly Enterprise, Inc., executed that certain mortgage on real property hereinafter described to Frontier National Bank, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument Number 20020729000349650, and

WHEREAS, in and by said mortgage, the Mortgagee was authorized and empowered in case of default in the payment of the indebtedness secured thereby, according to the terms thereof, to sell said property before the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving notice of the time, place, and terms of said sale in some newspaper published in said County by publication once a week for three (3) consecutive weeks prior to said sale at public outcry for cash, to the highest bidder, and said mortgage provided that in case of sale under the power and authority contained in same, the Mortgagee or any person conducting said sale for the Mortgagee was authorized to execute title to the purchaser at said sale; and it was further provided in and by said mortgage that the Mortgagee may bid at the sale and purchase said property if the highest bidder thereof; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said Frontier National Bank did declare all of the indebtedness secured by said mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said mortgage by

publication in the Shelby County Reporter, a newspaper of general circulation published in Shelby County, Alabama, in its issues of January 28, 2004, February 4, 2004, and February 11, 2004; and

WHEREAS, on February 24, 2004, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly conducted, and Frontier National Bank did offer for sale and sell at public outcry in front of the Courthouse door in Columbiana, Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Michael Corvin was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for the said Frontier National Bank; and

WHEREAS, Frontier National Bank was the highest bidder and best bidder in the amount of Four Hundred Thirteen Thousand Twenty Six Dollars and 66/100 Dollars (\$413,026.66) on the indebtedness secured by said mortgage, the said Frontier National Bank, by and through Michael Corvin as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, does hereby grant, bargain, sell and convey unto Frontier National Bank all of its right, title, and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

Lot 52, according to the Survey of The Cove at Greystone, Phase II, as recorded in Map Book 29, Pages 136 A & B in the Office of the Judge of Probate of Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property unto Frontier National Bank, its successors/heirs and assigns forever; subject, however, to the statutory rights of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws in the State of Alabama; and also subject to all recorded mortgages, encumbrances, recorded or unrecorded easements, liens, taxes, assessments, rights-of-way, and other matters of record in the aforesaid Probate Office.

