

STATE OF ALABAMA
SHELBY COUNTY

FORECLOSURE DEED

WHEREAS, on the 28th day of May, 1997, Leo Miskelly executed a certain mortgage to The Peoples Savings Bank, a state banking corporation, which mortgage appears of record in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument #1997-17067, and,

WHEREAS, it was provided by said mortgage that in the event the said Leo Miskelly should fail to pay the indebtedness described in said mortgage, or any portion thereof, the entire debt secured by said mortgage should fall due at once, and the said Peoples Southern Bank, f/d/b/a The Peoples Savings Bank, a state banking corporation, is authorized and empowered under the terms of said mortgage to sell the property conveyed by said mortgage at auction, for cash, at public outcry, between the legal hours of sale, at the Courthouse door, in the City of Columbiana, Shelby County, Alabama, by first giving notice thereof by publication once a week for three consecutive weeks in any newspaper published in said County, and to execute proper conveyance to the purchaser; and,

WHEREAS, default having been made in the payment of the indebtedness secured thereby, the entire debt secured by said mortgage has become due and payable; and,

WHEREAS, Peoples Southern Bank, a state banking corporation, as the owner of said mortgage, did give notice by publication once a week for three consecutive weeks in the Shelby County Reporter, a newspaper published in the County of Shelby, State of Alabama, that it would, on the 8th day of June, 2004, during the legal hours of sale, sell the property conveyed by said mortgage at auction for cash at the Courthouse door in the City of Columbiana, Alabama, which said notice appeared in the said Shelby County Reporter, in its issues of May 5th, May 12th, and May 29, 2004, and,

WHEREAS, the said Peoples Southern Bank, f/d/b/a The Peoples Savings Bank, a state banking corporation, as owner of said mortgage, pursuant to said notice did on the 8th day of June, 2004, between the hours of 11:00 O'Clock, A.M., and 4:00 O'Clock, P.M., sell the said property at auction for cash at the Courthouse door in the City of Columbiana, Alabama, and at said sale, Peoples Southern Bank, a state banking corporation, became the purchaser of said property at and for the sum of \$23,824.00, it being the highest bidder therefor; and,

WHEREAS, it was provided in said mortgage that Peoples Southern Bank, a state banking corporation, its successors and assigns, in the event of such sale, might purchase the said property the same as if it were a stranger to the conveyance, and in the event of such purchase, the person acting as auctioneer and making said sale should execute a deed to such purchaser in the name of the said Leo Miskelly.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and of the payment of said purchase money by the said Peoples Southern Bank, a state banking corporation, the receipt of which is hereby acknowledged, Peoples Southern Bank, f/d/b/a The Peoples Savings Bank, a state banking corporation, acting by and through Dayna R. Burnett, the person acting as auctioneer and attorney-in-

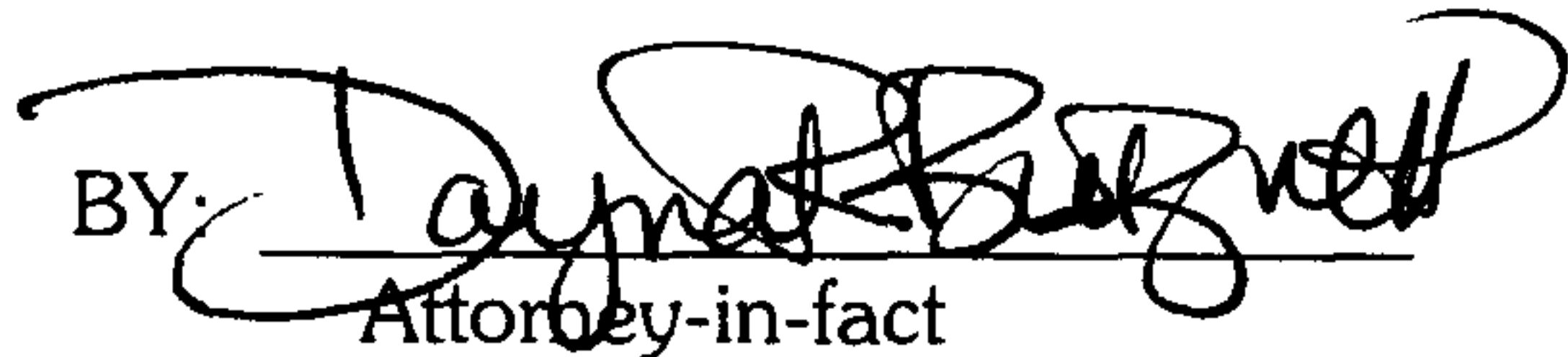
fact does hereby grant, bargain, sell and convey unto the said Peoples Southern Bank, a state banking corporation, the real estate described in and conveyed by the said mortgage, which is situated in the County of Shelby, Alabama and is more particularly described as follows, to-wit:

Lot 5, according to Map of "Rice Acres, Sector Two" as recorded in the Probate Office of Shelby County, Alabama in Map Book 5, Page 87. LESS AND EXCEPT caption lands recorded in Deed Book 332, Page 064 in Probate Office of Shelby County, Alabama.

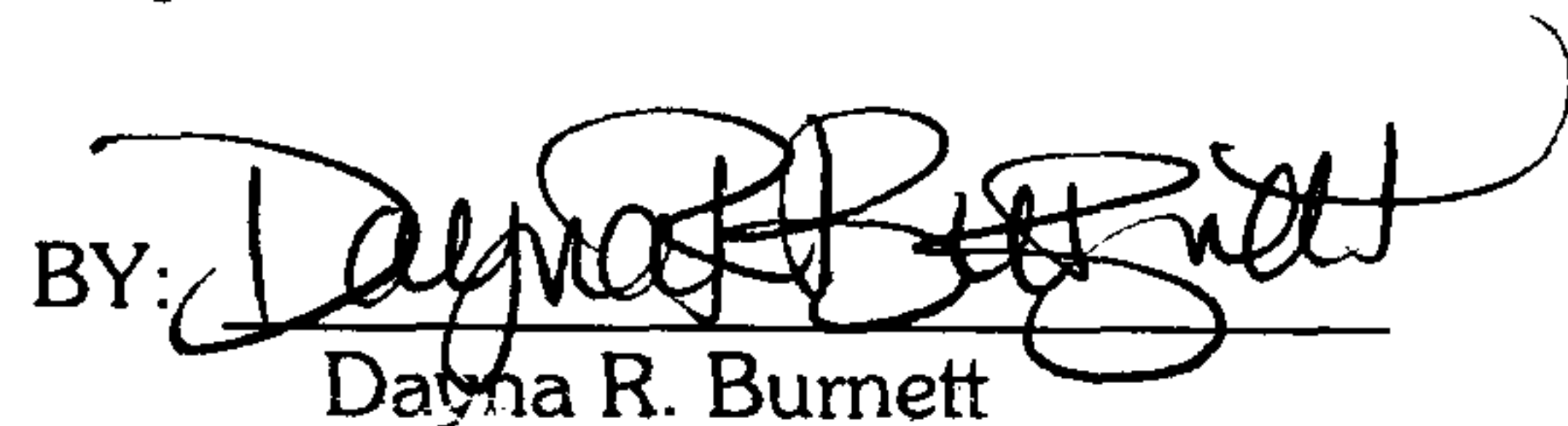
TO HAVE AND TO HOLD unto the said Peoples Southern Bank, a state banking corporation, its successors and assigns forever.

IN WITNESS WHEREOF, Peoples Southern Bank, a state banking corporation, by and through Dayna R. Burnett, the person acting as auctioneer and conducting the sale as its attorney-in-fact and the said Dayna R. Burnett, as such auctioneer and person making said sale has hereunto set her hand and seal, this the 8th day of June, 2004.

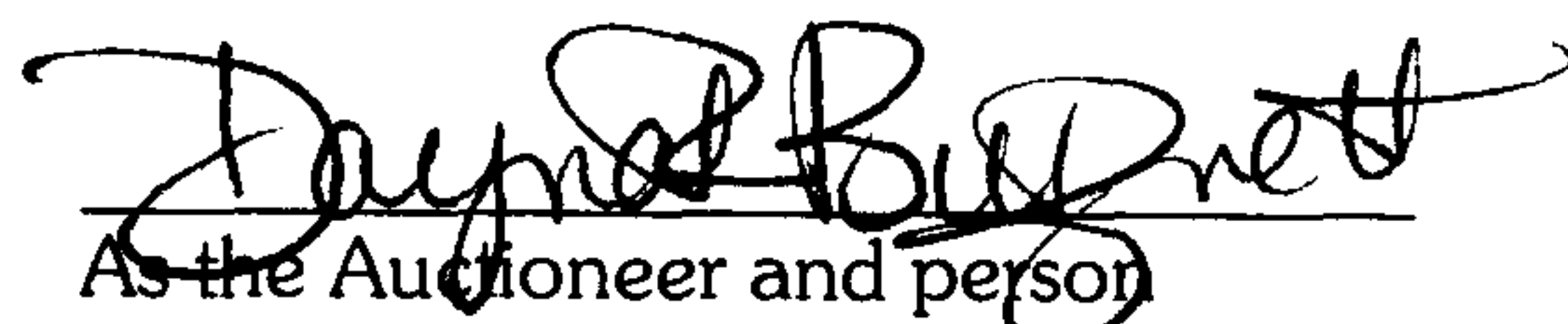
LEO MISKELLY

BY: 
Attorney-in-fact

PEOPLES SOUTHERN BANK, a state banking corporation

BY: 
Dayna R. Burnett

The person acting as Auctioneer
and conducting the sale as its
Attorney-in-Fact


As the Auctioneer and person
making said sale

STATE OF ALABAMA
MONTGOMERY COUNTY

I, the undersigned authority, a Notary Public in and for said County and in said State, do hereby certify that Dayna R. Burnett, whose name as attorney-in-fact for Leo Miskelly, whose name as attorney-in-fact and agent for Peoples Southern Bank, a state banking corporation, and whose name as Auctioneer and person making 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 said conveyance, she, in his capacity as such attorney-in-fact and agent, and as such auctioneer, executed the same voluntarily on the day the same bears date.

GIVEN under my hand this the 8th day of June, 2004.

Mickey A. Parnell
Notary Public in and for the
State of Alabama, at large
My Commission Expires: 1/24/05

(SEAL)

THIS INSTRUMENT PREPARED BY:
Dayna R. Burnett
Parnell & Crum, P.A.
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334/832-4200