

04/02

## DEED IN LIEW OF FORECLOSURE

STATE OF ALABAMA     )  
SHELBY COUNTY         )



20040708000378260 Pg 1/4 21.00  
Shelby Cnty Judge of Probate, AL  
07/08/2004 02:11:00 FILED/CERTIFIED

**KNOW ALL MEN BY THESE PRESENTS, that:**

**WHEREAS**, the undersigned, **Jon Thomas Upton and Serena Rawls Upton**, Husband and Wife (Grantors) are the owners and record title holder of all that real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached and incorporated herein by referenced (property); and

**WHEREAS**, Grantors have heretofore executed and delivered to **J. Elliott Corporation** (Grantee) certain mortgage recorded in Instrument # 2002-101100049841C in the Office of the Judge of Probate of Shelby County, Alabama conveying the property as security for the indebtedness recited herein; and

**WHEREAS**, Grantors have requested that they be permitted to, and have agreed to, convey the Property to Grantee in consideration of a credit by Grantee to Grantors from and against the indebtedness secured by the Mortgage; and

**WHEREAS**, Grantors and Grantee have mutually agreed upon the amount of credit and Grantors acknowledge that such credit and other considerations given to Grantors by Grantee is fair, equitable, and beneficial to and in the best interest of Grantors; and

**WHEREAS**, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by said Mortgage.

**NOW, THEREFORE**, in consideration of the premises and of the sum of Ten Dollars and No Cents (\$10.00) cash in hand paid to Grantors by Grantee, the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness secured by the Mortgage, the Grantors do hereby **GRANT, BARGAIN, SELL and CONVEY** unto **J. Elliott Corporation**, all that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and made a part hereof, together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

Charles Law

**TO HAVE AND TO HOLD** to J. Elliott Corporation, its successors and assigns, in fee simple forever.



The undersigned Grantors covenant with the Grantee that he is the owner of the Property and have a good right to sell and convey the same; that the same is free of all encumbrances except the Mortgage; and that the Grantors will forever warrant and defend its title to the Property to the Grantee, its successors and assigns, forever. All covenants and agreements made herein shall bind the Grantors and their heirs and assigns.

It is understood and agreed that the lien and title of the Mortgage shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be held ineffective in any particular proceeding, or in the event of the setting aside of this conveyance in any proceeding instituted under any Bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained all of its lien, title, and rights under the Mortgage and the indebtedness secured thereby, and in any such event the Grantee shall have the right to Foreclosure of the Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

**IN WITNESS WHEREOF**, the undersigned Grantors have executed this instrument and set their hands and their seals hereunto, all on this 15<sup>th</sup> day of March, 2004.

  
\_\_\_\_\_  
Witness

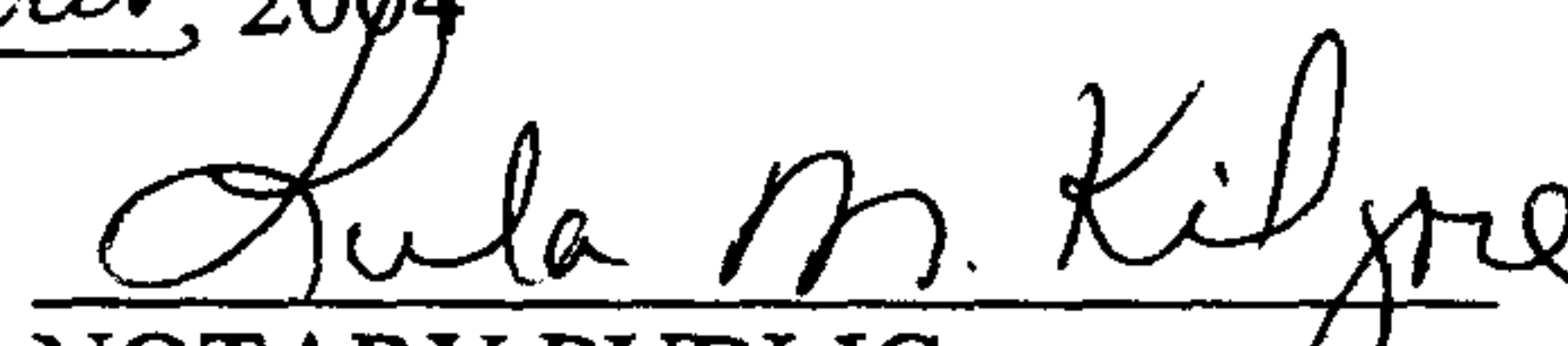
\_\_\_\_\_  
Witness

  
Jon Thomas Upton  
  
Serena Rawls Upton

STATE OF ALABAMA    )  
SHELBY COUNTY        )

I the undersigned, a Notary Public in and for said County and State, hereby certify that Jon Thomas Upton and wife Serena Rawls Upton, whose names are signed to the forgoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily and as their act on the day the same bears date.

Given under my hand this 15<sup>th</sup> day of March, 2004

  
NOTARY PUBLIC  
My Commission Expires:  
Sept 10, 2005



This instrument was prepared by:  
Chris Van Petten  
Chris Van Petten, LLC  
1920 Valleydale, Ste. 200  
Birmingham, Alabama 35244

SEND TAX NOTICE TO:  
J Elliott Corporation  
100 Shine Drive  
Pelham, AL 35124

## **Legal Description**

**Lot 4, according to the Survey of the amended Final Plat, Wynfield Parc, Phase One, as recorded in Map Book 27, Page 51, in the Probate Office of Shelby County, Alabama.**

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