



20050111000016690 Pg 1/4 23.00
Shelby Cnty Judge of Probate, AL
01/11/2005 12:36:00 FILED/CERTIFIED

SEND TAX NOTICE TO:
Heritage Bank
301 20th Street North
Birmingham, Alabama 35203

STATE OF ALABAMA)
SHELBY COUNTY)

WARRANTY DEED
IN LIEU OF FORECLOSURE

The undersigned Diane D. Suddereth, an unmarried women (the "Grantor"), is the owner and record title holder of all that real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

Grantor has heretofore executed and delivered to Heritage Bank (the "Grantee"), a certain mortgage (the "Heritage Mortgage") with respect to the Property as recorded in Instrument # 20020326000141641; and

Grantor has heretofore executed and delivered to Horizon Condominium Development, Inc. a certain mortgage with respect to the Property (the "Horizon Mortgage") as recorded in Instrument # 20020326000141651, which is junior and subordinate to the Heritage Mortgage; and

It is understood and agreed that the lien and title of the Heritage Mortgage shall be merged in the title hereby conveyed only in the event of the full effectiveness of this conveyance according to the terms and provisions expressed herein, and that if for any reason this conveyance shall be held ineffective, or in the event of the setting aside of this conveyance in any proceedings instituted under the Bankruptcy Code, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Heritage Mortgage and the note secured thereby, and in any such event Grantee shall have the right to proceed to foreclosure of the Heritage Mortgage in all respects as if this instrument had not been executed.

NOW, THEREFORE, in consideration of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid, receipt of which is hereby acknowledged, and in consideration of the full cancellation and satisfaction for the mortgage indebtedness in favor of the Grantee, the Grantor does hereby GRANT, BARGAIN, SELL, and CONVEY unto the Grantee, its successors and assigns, all that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein, together with any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto. Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to the Grantee, its successors and assigns, in fee simple forever. The Grantor does covenant for herself, her heirs, executors and assigns, that at the signing of these presents, she is well seized of the Property as a good and indefeasible estate in fee simple, and has good right to bargain and sell the same free and clear from all encumbrances except the Heritage Mortgage and the Horizon Mortgage, and that she and her heirs, executors and assigns will warrant and defend said premises, with the appurtenances thereunto belonging unto the Grantee, its successors and assigns, against all lawful claims and demands whatsoever. All covenants and agreements made herein shall bind the Grantor, her heirs, executors and assigns. This conveyance is intended to constitute a deed in lieu of foreclosure under Ala. Code Section 35-10-51 with respect to the Heritage Mortgage.

[The remainder of this page has been intentionally left blank. A signature page for the Grantor follows this page.]

IN WITNESS WHEREOF, the undersigned Grantor has caused this instrument to be executed on this 20 day of December, 2004.

Diane D. Suddereth
DIANE D. SUDDERETH

STATE OF ALABAMA)
JeffersonCOUNTY)

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that Diane D. Suddereth, whose name is signed to the foregoing Warranty Deed in lieu of Foreclosure and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, (s)he executed the same voluntarily on the day the same bears date.

Given under my hand and official seal this 20th day of December, 2004.

Diana P. Barnett
Notary Public

AFFIX SEAL

My Commission Expires: 1/15/06

This instrument prepared by:

Ryan K. Cochran
Walston, Wells, Anderson & Bains, LLP
1819 5th Street North, Suite 1100
Birmingham, AL 35203
205-244-5200

EXHIBIT A
LEGAL DESCRIPTION OF PROPERTY

Unit 708, in Horizon, a Condominium, as established by that certain Declaration of Condominium of Horizon, a Condominium, which is recorded in Instrument # 2001-40927, to which Declaration of Condominium a plan is attached as Exhibit "A" thereto, said Plan being filed for record in Map Book 28, Page 141, in the Probate Office of Shelby County, Alabama, and to which said Declaration of Condominium the By-Laws of The Horizon Condominium Association, Inc. is attached as Exhibit "D", together with an undivided interest in the Common Elements assigned to said Unit, as shown in Exhibit "C" of said Declaration of Condominium of Horizon, a Condominium.