

SEND TAX NOTICE TO:
Amsouth Bank
2050 Parkway Office Circle
Hoover, AL. 35244

STATE OF ALABAMA)

COUNTY OF SHELBY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, that

WHEREAS, heretofore, on, to-wit: the 24th day of November, 1999, James M. Pierce and Keela Pierce, a married couple, executed that certain mortgage on real property hereinafter described to Alabama Mortgage Express, LLC, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument Number 1999-52215, said mortgage having subsequently been transferred and assigned to The Bank of New York, as trustee for New South Home Equity Trust 1999-2 formed pursuant to the pooling and servicing agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as depositor, New South Federal Savings Bank, as transferror and as servicer and the Bank of New York as trustee, by instrument recorded in Instrument Number 20050121000033210, in the aforesaid Probate Office; and

WHEREAS, in and by said mortgage, the Transferee 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 Transferee or any person conducting said sale for the Transferee was authorized to execute title to the purchaser at said sale; and it was further provided in and by said mortgage that the Transferee 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 The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee 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 26, 2005, February 2, 2005, and February 9, 2005; and

WHEREAS, on February 22, 2005, 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 The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee 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 The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee; and

WHEREAS, Amsouth Bank was the highest bidder and best bidder in the amount of One Hundred Fifty Six Thousand Four Hundred One and 00/100 Dollars (\$156,401.00) on the indebtedness secured by said mortgage, the said The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee, by and through Michael Corvin, as auctioneer conducting said sale and as attorney-in-fact for said Transferee, does hereby remise, release, quit claim and convey unto Amsouth Bank all of its right, title, and interest in and to the following described property situated in Shelby County, Alabama, to-wit:

A parcel of land in the SW 1/4 of the NE 1/4 of Section 16, Township 21 South, Range 2 West, Shelby County, Alabama, described as follows: Commence at the Northwest Corner of the SW 1/4 of the NE 1/4 of Section 16, Township 21 South, Range 2 West, Shelby County, Alabama and run thence Southerly along the West line of said 1/4-1/4 a distance of 454.79 feet to the Point of Beginning of the property being described; thence continue along last described course a distance of 465.00 feet to a point on the Northerly margin of Shelby County Highway No. 26; thence turn 69 degrees 24 minutes 54 seconds left and run Southeasterly along said margin of said highway a distance of 357.39 feet to a point; thence turn 110 degrees 35 minutes 06 seconds left and run Northerly a distance of 575.97 feet to a point; thence turn 87 degrees 29 minutes 09

seconds left and run Westerly a distance of 334.90 feet to the Point of Beginning. Being situated in Shelby County, Alabama.

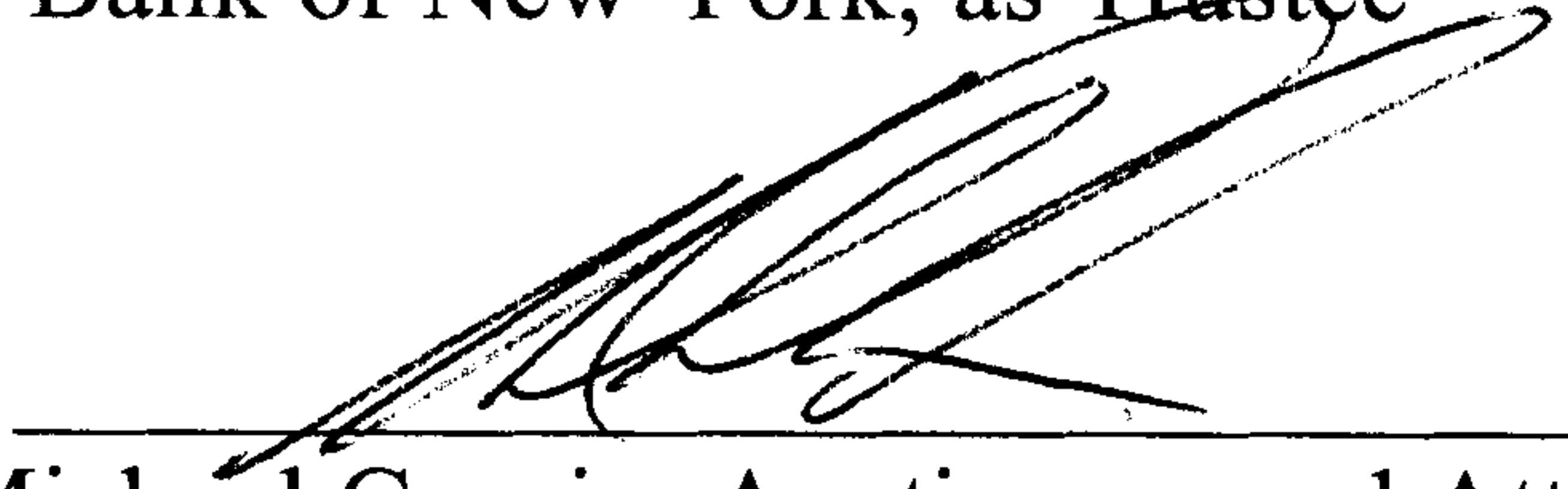
The property is being conveyed herein on an "as is, where is" basis subject to any easements, encumbrances, and exceptions reflected in the mortgage and those contained in the records of the Office of the Judge of Probate of the county where the above described property is situated; and furthermore, this property is being conveyed without warranty or recourse, express or implied, as to title, use and/or enjoyment and will be subject to the right of redemption of all parties entitled thereto; and by accepting this deed, Grantee releases any and all claims whatsoever against the law firm representing the Grantor hereunder and the auctioneer conducting said foreclosure sale; and furthermore, this conveyance is subject to being declared null and void in the event that the owner or a party claiming through the owner has filed a bankruptcy prior to the date of this foreclosure sale.

TO HAVE AND TO HOLD the above described property unto Amsouth Bank, 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.

IN WITNESS WHEREOF, The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee, has caused this instrument to be executed by and through Michael Corvin, as

auctioneer conducting said sale and as attorney-in-fact for said Mortgagee, and said Michael Corvin, as said auctioneer and attorney-in-fact for said Mortgagee, has hereto set his/her hand and seal on this 22nd day of February, 2005.

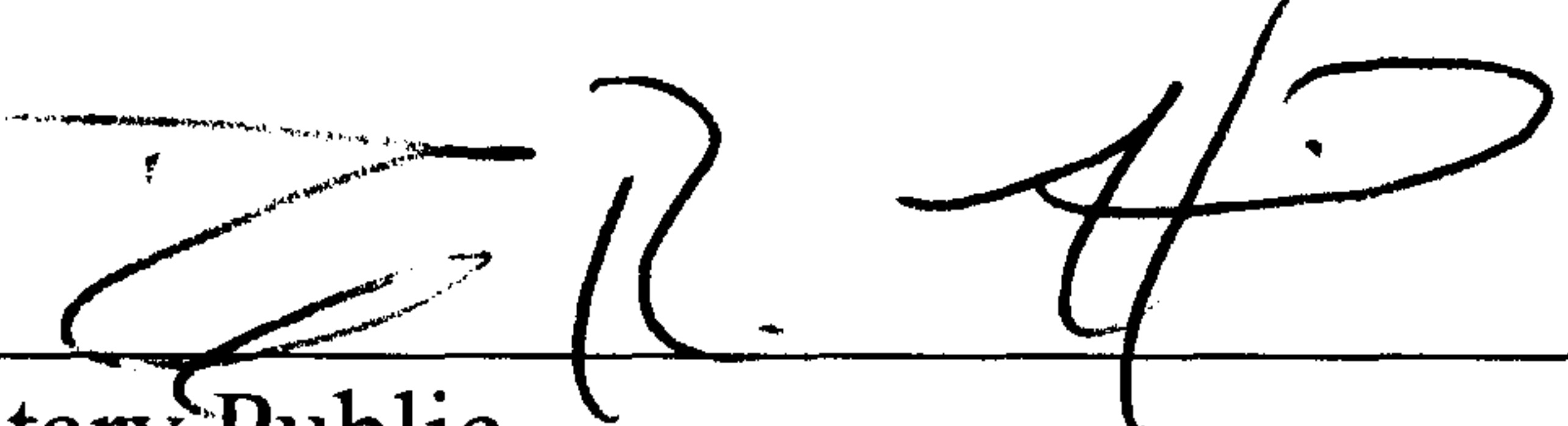
The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee

By: 
Michael Corvin, Auctioneer and Attorney-in-Fact

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Michael Corvin, whose name as auctioneer and attorney-in-fact for The Bank of New York, as Trustee for New South Home Equity Trust 1999-2 formed pursuant to the Pooling and Servicing Agreement dated as of November 1, 1999, among Paine Webber Mortgage Acceptance Corporation IV as Depositor, New South Federal Savings Bank, as Transferor and as Servicer and The Bank of New York, as Trustee, is signed to the foregoing conveyance, and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he/she, as such auctioneer and attorney-in-fact and with full authority, executed the same voluntarily on the day the same bears date for and as the act of said Transferee.

Given under my hand and official seal on this 22nd day of February, 2005.


Notary Public
My Commission Expires: MY COMMISSION EXPIRES JUNE 13, 2007

This instrument prepared by:
Ginny Rutledge
SIROTE & PERMUTT, P.C.
P. O. Box 55727
Birmingham, Alabama 35255-5727