20050512000228100 1/3 \$129.00 Shelby Cnty Judge of Probate, AL 05/12/2005 08:52:42AM FILED/CERT

THIS INSTRUMENT WAS PREPARED BY: Chris Van Petten Attorney At Law 122 Shine Drive Pelham, Alabama 35124

Send Tax Notice to:

J. Elliott Corp.

100 Shine Drive

Pelham, Alabama 35124

DEED IN LIEW OF FORECLOSURE

STATE OF ALABAMA)
SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, the undersigned, Ronald Shane Brothers, a single man, (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 and incorporated herein by referenced (property); and

WHEREAS, Grantor have heretofore executed and delivered to J. Elliott Corporation (Grantee) certain mortgage recorded in Instrument # 2003-31203000784840 in the Office of the Judge of Probate of Shelby County, Alabama conveying the property as security for the indebtedness recited herein; and

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

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

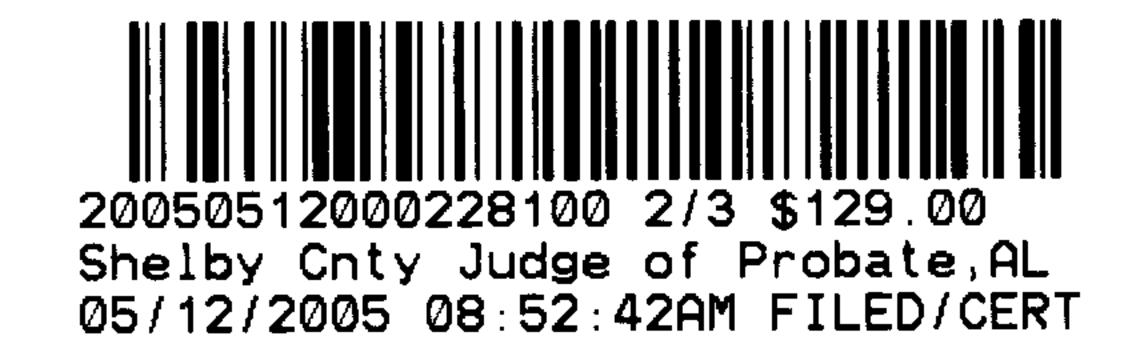
WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by said Mortgage.

NOW, THEREFORE, in consideration of the premises and of the sum of One Hundred-Eleven Thousand Six Hundred Forty-Seven Dollars and Thirty-Eight Cents (\$111,647.38) cash in hand paid to Grantor by Grantee, the receipt of which the Grantor hereby acknowledge, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness secured by the Mortgage, the Grantor do hereby GRANT, BARGAIN, SELL and CONVEY unto the 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 Grantor with respect thereto. Grantor expressly makes this conveyance without reservation or retention of any rights of redemption, statutory or equitable, of the Grantor with respect thereto.

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

The undersigned Grantor 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

Dans



encumbrances except the Mortgage; and that the Grantor 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 Grantor and his 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 Grantor have executed this instrument and set his hand and his seal hereunto, all on this 29kday of October 2004.

RONALD SHANE BROTHERS

STATE OF ALABAMA SHELBY COUNTY

I the undersigned, a Notary Public in and for said County and State, hereby certify that RONALD SHANE BROTHERS, whose name is 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, he executed the same voluntarily and as his act on the day the same bears date.

Given under my hand this $\frac{19}{29}$ day of October 2004.

NOTARY PUBLIC

My Commission Expires:

Sept 10, 2005

EXHIBIT "A"

LEGAL DESCRIPTION

20050512000228100 3/3 \$129.00 Shelby Cnty Judge of Probate, AL 05/12/2005 08:52:42AM FILED/CERT

Lot 8, according to the Amended Final Plat Wynfield Parc, Phase One, as recorded in Map Book 27, Page 51, in the Probate Office of Shelby County, Alabama.

Shelby County, AL 05/12/2005 State of Alabama

Deed Tax:\$112.00