

THIS INSTRUMENT WAS PREPARED BY:

MIKE T. ATCHISON,
ATTORNEY AT LAW, INC.
POST OFFICE BOX 822
COLUMBIANA, ALABAMA 35051

STATE OF ALABAMA

MORTGAGE FORECLOSURE DEED

SHELBY COUNTY

KNOW ALL MEN BY THESE PRESENTS, that, WHEREAS, on or about April 28, 2005, Edward L. Cates, a married man, executed a mortgage conveying the real estate hereinafter described in Shelby County, Alabama, to First Financial Bank, as Mortgagee, which said mortgage was recorded on May 4, 2005, at Instrument #20050504000214080, which said mortgage was subsequently assigned to James L. Lane, by assignment dated April 27, 2006, and recorded in Instrument #20060427000198510, in the Probate Office of Shelby County, Alabama; and

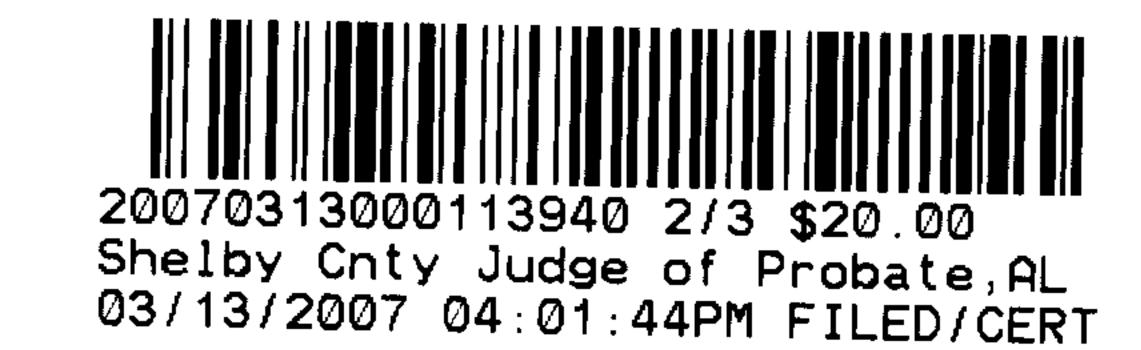
WHEREAS, on or about July 27, 2005, Edward L. Cates executed a mortgage conveying the real estate hereinafter described in Shelby County, Alabama, to First Financial Bank, as Mortgagee, which said mortgage was recorded on August 4, 2005, as Instrument #20050804000395760, which said mortgage was subsequently assigned to James L. Lane, by assignment dated April 27, 2006, recorded as Instrument #20060427000198520, in the Probate Office of Shelby County, Alabama; and

WHEREAS, on or about November 10, 2005, Edward L. Cates a/k/a Ed Cates, executed a mortgage conveying the real estate hereinafter described in Shelby County, Alabama, to James L. Lane, which mortgage was recorded on November 17, 1005, as Instrument #20051117000600760, all, in the Office of the Judge of Probate of Shelby County, Alabama (hereinafter collectively referred to as "said mortgage" or words to that effect), which said mortgage and the indebtedness secured thereby is and was as of the date upon which this foreclosure proceeding was instituted, and is and was as of the date upon which this foreclosure deed was executed, the sole property of said Mortgagee; and

whereas, in and by said mortgage said Mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured according to the terms thereof, to sell said real estate in front of the Courthouse door in the City of Columbiana, Shelby County, Alabama, after giving twenty-one days notice of the time, place, and terms, of said sale, by publication once a week for three consecutive weeks prior to said sale in some newspaper published in Shelby County, Alabama, such sale to be 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 the same the Mortgagee or any person conducting said sale for the Mortgagee might bid at the same and purchase said property if the highest bidder therefor; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and such default continuing, the said Mortgagee 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 February 14, 21, and 28, 2007, and;

WHEREAS, on March 12, 2007, at approximately 12:00 o'clock noon, being the day and approximate time on which the foreclosure sale was scheduled to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and property conducted and said Mortgagee did, in strict compliance with the power of sale contained in said mortgage, offer for sale at public outcry to the highest bidder for cash in front of the Shelby County Courthouse front door in the City of Columbiana, Shelby County, Alabama, the real estate hereinafter described and against which said Mortgagee held a first mortgage lien; and



WHEREAS, the undersigned, Mike T. Atchison, was the auctioneer, agent and attorney-in-fact who conducted said foreclosure sale and was the person conducting said sale for the said James L. Lane; and

WHEREAS, the last, highest and best bid for said real estate described in said mortgage was the bid of James L. Lane, in the amount of One Million, Nine Hundred Fifty-Seven Thousand, Four Hundred Forty-One and 21/100 Dollars, (\$1,957,441.21) which sum of money was offered as credit toward a portion of the indebtedness secured by said mortgage, and said real estate was thereupon sold to James L. Lane.

NOW THEREFORE, in consideration of the premises and a credit in the amount of One Million, Nine Hundred Fifty-Seven Thousand, Four Hundred Forty-One and 21/100 Dollars (\$1,957,441.21), toward a portion of the indebtedness secured by said mortgage, the said James L. Lane, acting by and through Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for Edward L. Cates, and for James L. Lane, respectively, and by and through Mike T. Atchison, as auctioneer conducting said sale, does hereby grant, bargain, sell and convey unto the said James L. Lane, the following described real estate situated in Shelby County, Alabama, together with all improvements thereon and appurtenances thereto, to-wit:

PARCEL I:

A parcel of land situated in the Southwest ¼ of the Southeast ¼ of Section 33, Township 21 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commence at the Southeast corner of above said Section, Township, and Range; thence North 01 degrees 10 minutes 04 seconds East, a distance of 774.13 feet; thence North 89 degrees 42 minutes 53 seconds West, a distance of 1,633.66 feet to the point of beginning; thence North 89 degrees 48 minutes 23 seconds West, a distance of 234.97 feet; thence North 04 degrees 37 minutes 59 seconds East, a distance of 478.04 feet to a point on the Southerly right of way line of Alabama Highway #70 (115-foot right of way), said point also being the beginning of a non-tangent curve to the right having a radius of 1,592.11 feet, a central angle of 04 degrees 33 minutes 10 seconds, and subtended by a chord which bears North 76 degrees 04 minutes 05 seconds East, and a chord distance of 126.48 feet; thence along the arc of said curve and said right of way line, a distance of 126.51 feet to the point of compound curve to the right having a radius of 1,453.05 feet, a central angle of 04 degrees 38 minutes 08 seconds, and subtended by a chord which bears North 80 degrees 53 minutes 26 seconds East and a chord distance of 117.52 feet; thence along the arc of said curve and said right of way line, a distance of 117.56 feet; thence South 04 degrees 36 minutes 38 seconds West and leaving said right of way line a distance of 528.04 feet to the point of beginning. As shown by survey dated April 02, 2005, by Rodney Shiflett, Alabama REG. Survey #21784.

PARCEL II:

A parcel of land located in the Southeast ¼ of the East ¼ of Section 33, Township 21 South, Range 2 West, Shelby County, Alabama, and being more particularly described as follows:

Commencing at the Southeast corner of Section 33, Township 21 South, Range 2 West; thence North along the East boundary of said Section 33, a distance of 774.20 feet to the point of beginning; thence turn an angle of 90 degrees 50 minutes to the left for a distance of 731.99 feet to a point; thence run North a distance of 458.00 feet to the South right of way line of Alabama Highway #70; thence Southeasterly along said right of way line a distance of 743.00 feet, to a point on the East boundary of said Section 33; thence South along said boundary a distance of 340.40 feet to the point of beginning. Situated in Shelby County, Alabama.

TO HAVE AND TO HOLD the above described real estate unto the said James L. Lane, his successors and assigns forever, together with the hereditaments and appurtenances thereto belonging; subject, however, to the statutory right-of-redemption from said foreclosure sale on the part of those entitled to redeem, as provided by the laws of Alabama, and to all easements, restrictions and rights-of-way of record.

20070313000113940 3/3 \$20.00 Shelby Cnty Judge of Probate, AL 03/13/2007 04:01:44PM FILED/CERT

IN WITNESS WHEREOF, the said Edward L. Cates and James L. Lane have caused this instrument to be executed by and through Mike T. Atchison, acting as auctioneer conducting said sale and as attorney-in-fact for all parties separately, and Mike T. Atchison, as auctioneer conducting said sale and as attorney-in-fact for each of said parties, has hereto set his hand and seal on this the 12th day of March, 2007.

Edward L. Cates

James L. Lane, Mortgagee

by: Mike T. Atchison, as Auctioneer, Attorney in Fact and person conducting

Notary Public

Said sale for the mortgagee

STATE OF ALABAMA SHELBY COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Mike T. Atchison, whose name as Auctioneer is signed to the foregoing conveyance, and who signed the names of Edward L. Cates to the above conveyance, and also signed the name of James L. Lane, to the foregoing conveyance, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date, as the action of himself as Auctioneer and the person conducting said foreclosure sale for the said Mortgagee, with full authority, for and as the act of said Mortgagee, and for and as the act of Edward L. Cates, in the mortgage referred to in the foregoing deed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal, on this the 12th day of March, 2007.

My commission expires: 10/16/2008