

STATE OF ALABAMA

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MORTGAGE FORECLOSURE DEED

COUNTY OF SHELBY

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KNOW ALL MEN BY THESE PRESENTS THAT, WHEREAS, heretofore, on the 6th day of May, 2005, Edward L. Cates, a married man, executed a certain mortgage on property hereinafter described to First United Security Bank, which said mortgage is recorded in Instrument Number 20050512000227980, in the Office of the Probate Judge in Shelby County, Alabama; and,

WHEREAS, in and by said mortgage, the mortgagee, its successors or assigns were authorized and empowered in the event of default, according to the terms thereof, to sell said property before the Courthouse door, South entrance, 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 mortgagee or any person conducting said sale for the mortgagee was authorized to execute the proper conveyance to the purchaser at said sale; and it was further provided in and by said mortgage that the mortgagee may bid at the sale 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 the same First United Security Bank did declare all of the indebtedness secured by said mortgage due and payable and said mortgage subject to foreclosure as therein provided and did give due and proper notice of 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 April 4, April 11 and April 18, 2007; and,

WHEREAS, on April 23, 2007, the day on which said foreclosure sale was due to be held under the terms of said notice between the legal hours of sale, said foreclosure was duly and properly conducted and Robert P. Reynolds, as Attorney-in-Fact for the said First United Security Bank did offer for sale and sell at public outcry, at the South entrance of the Courthouse door in Shelby County, Alabama, the Robert P. Reynolds was the Auctioneer who conducted said foreclosure sale for the said First United Security Bank; and,

WHEREAS, the said First United Security Bank was the highest bidder in the amount of Two Million Five Hundred Fifty Thousand Dollars and 00/100ths (\$2,550,000.00) which sum of money First United Security Bank offered to apply to the costs of foreclosure and credit the remaining balance on the indebtedness secured by said mortgage, and said property was thereupon sold to First United Security Bank.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and of a credit in the amount of Two Million Five Hundred Fifty Thousand Dollars and 00/100ths (\$2,550,000.00), on the indebtedness secured by said mortgage, the said Edward L Cates, by and through Robert P. Reynolds, the person acting as auctioneer and conducting said sale as their duly authorized agent and Attorney-in-Fact and as Auctioneer does hereby **GRANT, BARGAIN, SELL AND CONVEY** unto First United Security Bank the following described property situated in Shelby, Alabama, to-wit:

A PARCEL OF LAND SITUATED IN THE SOUTH ½ OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 21, SOUTH, RANGE 2 WEST, SHELBY COUNTY, ALABAMA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGIN AT THE SOUTHEAST CORNER OF ABOVE SAID SECTION TOWNSHIP AND RANGE, SAID POINT BEING THE POINT OF BEGINNING; THENCE NORTH 01 DEGREES, 10 MINUTES, 04 SECONDS EAST A DISTANCE OF 468.00 FEET; THENCE NORTH 87 DEGREES, 45 MINUTES, 24 SECONDS WEST A

DISTANCE OF 1066.87 FEET; THENCE SOUTH 89 DEGREES, 59 MINUTES, 53 SECONDS WEST A DISTANCE OF 605.71 FEET; THENCE SOUTH 08 DEGREES, 12 MINUTES, 45 SECONDS EAST A DISTANCE OF 432.87 FEET; THENCE SOUTH 87 DEGREES, 05 MINUTES, 42 SECONDS EAST, A DISTANCE OF 1602.45 FEET TO THE POINT OF BEGINNING, ACCORDING TO THE SURVEY OF RODNEY Y SHIFLETT, RLS #12784, DATED SEPTEMBER 22, 2004.

Together with the hereditaments and appurtenances thereunto belonging and all fixtures now attached to and used in connection with the premises herein described, subject to right of way easements and restrictions of record in the Probate Office of Shelby County, Alabama, and existing special assessments, if any, which might adversely affect the title to the above described property.

TO HAVE AND TO HOLD the above described property unto First United Security Bank, its successors and assigns forever; subject, however, to existing ad valorem taxes and to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama and the United States of America.

IN WITNESS WHEREOF, the said Edward L. Cates and First United Security Bank have caused this instrument to be executed by and through Robert P. Reynolds, as Auctioneer conducting said sale and as Attorney-in-Fact for all parties separately, has hereto set his hand and seal on this the 23rd day of April, 2007.

EDWARD L. CATES

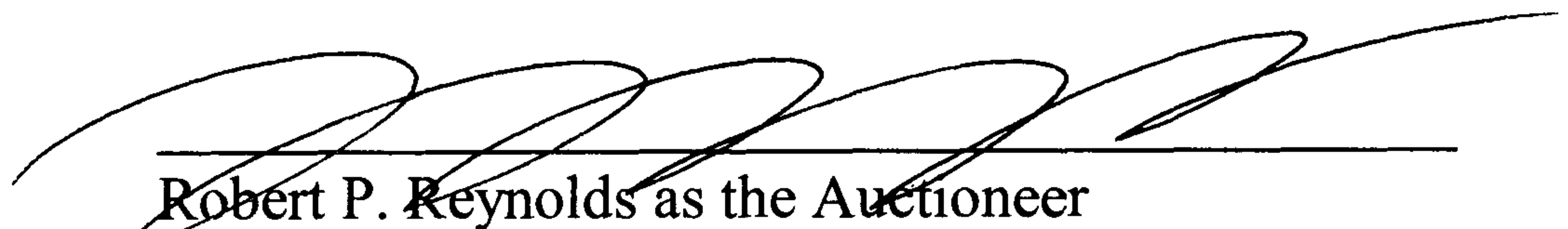
BY: 

Robert P. Reynolds
Attorney-in-Fact

FIRST UNITED SECURITY BANK

BY: 

Robert P. Reynolds as Attorney-In-Fact and Agent

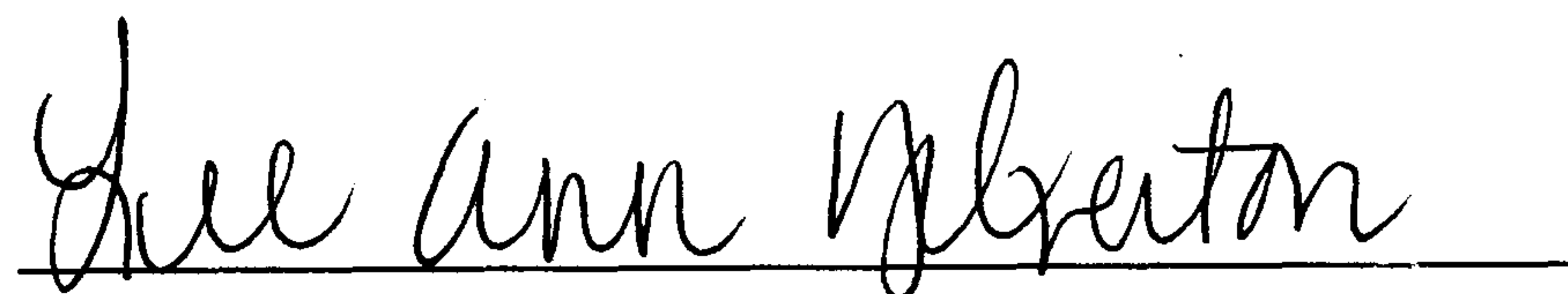

Robert P. Reynolds as the Auctioneer
and person making said sale

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public in and for said County and State, hereby certify that Robert P. Reynolds, whose name as Attorney-in-Fact for Edward L. Cates, whose name as Attorney-in-Fact and agent for First United Security Bank, and whose name as Auctioneer and person making said sale, is signed 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, in his capacity as such Attorney-in-Fact, agent, and as such Auctioneer, executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 23rd day of April, 2007.


Notary Public

My Commission Expires: 3/31/10

THIS INSTRUMENT PREPARED BY:
Robert P. Reynolds, Esq.
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