

The purpose of the corrective deed is to correct an error in the legal description in Parcel I, Instrument # 20070831000413030

STATE OF ALABAMA

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CORRECTIVE MORTGAGE

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FORECLOSURE DEED

SHELBY COUNTY

)



20070926000452750 1/4 \$21.00
Shelby Cnty Judge of Probate, AL
09/26/2007 03:59:07PM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS

THAT, WHEREAS, heretofore, on to-wit, 21ST day of December, 2004, Jefferson D. Falkner, Jr., and wife Janice McCormick Falkner, executed a certain mortgage on property hereinafter described to Merchants and Farmers Bank, which said mortgage is recorded as Instrument #20041223000701050, 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 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 Merchants and Farmers 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 a said mortgage, by U. S. Mail and by publication in *The Shelby County Reporter*, a newspaper of general circulation, published in Shelby County, Alabama, in its issues of July 18, 2007, July 25, 2007 and August 1, 2007. WHEREAS, on the 16th day of August, 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 Burt W. Newsome as Attorney-in-Fact for the said Merchants and Farmers Bank did offer for sale and sell at public outcry, at the Courthouse in Shelby County, Alabama, the property hereinafter described; and

WHEREAS, Burt W. Newsome was the Auctioneer who conducted said foreclosure sale for the said Merchants and Farmers Bank; and

WHEREAS, the said Merchants and Farmers Bank was the highest bidder in the amount of

\$823,758.00, which sum of money Merchants and Farmers Bank offered to apply to the costs of foreclosure and then to the remaining balance on the indebtedness secured by said mortgage, and said property was thereupon sold to Merchants and Farmers Bank.

NOW, THEREFORE, IN CONSIDERATION OF THE PREMISES, and the amount of \$823,758.00, the said Magnolia Meadows, LLC, Jefferson D. Falkner and Janice Falkner, executor of Estate of Jefferson D. Falkner of and Merchants and Farmers Bank by and through Burt W. Newsome, the person acting as auctioneer and conducting said sale as their duly authorized agent and Attorney-in-Fact and Auctioneer does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said Merchants and Farmers Bank AS IS, WHERE IS, the following described property situated in Shelby County, Alabama, to-wit:

PARCEL I:

A part of the SW $\frac{1}{4}$ of Section 25, Township 21 South, Range 1 West, being more particularly described as follows:

Beginning at the NE corner of Lot 16, Magnolia Parc as recorded in Map Book 21, Page 155, Shelby County, Alabama; thence run North 9 degrees 50 minutes 49 seconds East a distance of 220.00 feet; thence turn an angle of 81 degrees 31 minutes 56 seconds right and run a distance of 942.86 feet; thence turn an angle of 41 degrees 32 minutes 19 seconds left and run a distance of 90.48 feet; thence turn an angle of 60 degrees 36 minutes 35 seconds left and run a distance of 483.65 feet; thence turn an angle of 100 degrees 17 minutes 42 seconds right and run a distance of 543.08 feet; thence turn an angle of 90 degrees 02 minutes 25 seconds right and run a distance of 876.26 feet; thence turn an angle of 87 degrees 13 minutes 55 seconds right and run a distance of 143.03; thence turn an angle of 100 degrees 52 minutes 07 seconds left and run a distance of 114.96 feet; thence turn an angle of 99 degrees 54 minutes 49 seconds right and run a distance of 1,335.27 feet, thence turn an angle of 103 degrees 35 minutes 19 seconds right and run a distance of 224.99 feet to the point of beginning. According to the survey of Rodney Shiflett dated July 9, 2007.

PARCEL II:

Commence at the SW corner of Section 25, Township 21 South, Range 1 West and run northerly along the west boundary line of said Section 25 a distance of 432.86 feet to a point; thence turn an angle of 90 degrees 12 minutes 13 seconds to the right and run a distance of 205.26 feet to a rebar found in place at the corner of a wire fence which is the point of beginning of the parcel of land herein described; thence continue along the same line of direction a distance of 971.23 feet to a rail found in place; thence turn an angle of 0 degrees 09 minutes 11 seconds to the right and run a distance of 586.01 feet to a 1" square iron rod found in place; thence turn an angle of 0 degrees 30 minutes 27 seconds to the right and run distance of 748.88 feet to a rail found in place; thence turn an angle of 79 degrees 51 minutes 17 seconds to the right and run a distance of 420.44 feet to a 1 $\frac{1}{4}$ " open end pipe found in place; thence turn an angle of 97 degrees 55 minutes 04 seconds to the right and run a distance of 663.67 feet to a 1" open end pipe found in place; thence turn an angle of 88 degrees 18 minutes 13 seconds to the left and run a distance of 148.10 feet to an axle found in place; thence turn an angle of 88 degrees 27 minutes 31 seconds to the right and run a distance of 1581.51 feet to an axle found in place on the easternmost right of way line of County Highway No.: 47; thence turn an angle of 62 degrees 18 minutes 08 seconds to the right and run along said right of way line a distance of 15.35 feet to a point; thence continuing along said right away line and along a curve to the right (concave easterly and having a radius of 2834.79 feet and a central angle of 5 degrees 04 minutes 00 seconds) an arc distance of 250.68 feet to a concrete right of way

monument found in place; thence continue along said right of way and along the tangent of said curve a distance of 93.70 feet to a rebar set on this survey; thence turn an angle of 91 degrees 41 minutes 00 seconds to the right and leaving said right of way run a distance of 170.80 feet to a rebar set on this survey; thence turn an angle of 96 degrees 01 minutes 18 seconds to the left and run a distance of 275.10 feet to the point of beginning. Said parcel of land is lying in the SW $\frac{1}{4}$ of SW $\frac{1}{4}$ and SE $\frac{1}{4}$ of SW $\frac{1}{4}$ of Section 25, Township 21 South, Range 1 West and the NW $\frac{1}{4}$ of NW $\frac{1}{4}$ and NE $\frac{1}{4}$ of NW $\frac{1}{4}$, Section 36, Township 21 South, Range 1 West, Shelby County, Alabama.

Less and Except property described in deed recorded in Real Book 312, Page 65 in Probate Office of Shelby County, Alabama.

PARCEL III

Commence at the Southwest corner of Section 25, Township 21 South, Range 1 West, and run Northerly along the West boundary line of said Section 25 a distance of 432.86 feet to a point; thence turn an angle of 90 degrees 12 minutes 13 seconds to the right and run Easterly a distance of 54.40 feet to the point of beginning on the Easternmost right of way line of County Highway No.: 47; thence continue along the same line of direction a distance of 150.86 feet to a point; thence turn an angle of 61 degrees 37 minutes 07 seconds to the right and run Southeasterly a distance of 275.10 feet to a point; thence an angle of 96 degrees 01 minutes 18 seconds to the right and run Southwesterly a distance of 170.8 feet to a point on the Easternmost right of way line of County Highway No.: 47; thence turn an angle of 88 degrees 19 minutes to the right and run Northwesterly along said right of way line a distance of 154.90 feet to a point; thence turn an angle of 3 degrees 57 minutes to the right and continue Northwesterly along said right of way line a distance of 176.29 feet to the point of beginning.

Said parcel of land is lying in the SW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 25, Township 21 South, Range 1 West, Shelby County, Alabama.

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 the said Merchants and Farmers Bank, its successors and assigns forever; subject, however, 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 Magnolia Meadows, LLC, Janice Falkner, Executor of the Estate of Jefferson Falkner, Jr. and Merchants and Farmers Bank have caused this instrument to be executed by and through Burt W. Newsome, as Auctioneer conducting said sale and as Attorney-in-Fact for all parties separately, and Burt W. Newsome has hereto set his hand and seal on this the 16th day of August, 2007.

Magnolia Meadows, L.L.C.
Janice Falkner, Executor of the Estate of
Jefferson Falkner, Jr.

BY: Burt W. Newsome
Burt W. Newsome
as Attorney-in-Fact


Merchants and Farmers Bank

BY: Burt W. Newsome
Burt W. Newsome
as Attorney-In-Fact and Agent

BY: Burt W. Newsome
Burt W. Newsome as the Auctioneer
and person making said sale

STATE OF ALABAMA

SHELBY COUNTY


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I, the undersigned, a Notary Public in and for said County, in said State of Alabama, hereby certify that Burt W. Newsome whose name as Attorney-in-Fact for Magnolia Meadows, L.L.C., Janice Falkner, Executor of the Estate of Jefferson Falkner, Jr., whose name as Attorney-in-Fact and agent for Merchants and Farmers Bank is signed to the foregoing conveyance and whose name as Auctioneer and person making said sale, 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 16th day of August, 2007.

Notary Public
Notary Public in and for
the State of Alabama at Large

My Commission Expires 08/06/2011

THIS INSTRUMENT PREPARED BY:
BURT W. NEWSOME
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