

THIS INSTRUMENT WAS PREPARED BY:
RANDALL H. BOLEN, ATTORNEY
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BIRMINGHAM, ALABAMA 35213


20071023000491590 1/2 \$15.00
Shelby Cnty Judge of Probate, AL
10/23/2007 02:59:21PM FILED/CERT

STATE OF ALABAMA
SHELBY COUNTY

MORTGAGE FORECLOSURE DEED

KNOWN ALL MEN BY THESE PRESENTS, that whereas, heretofore, on, to-wit: December 23, 2002, IECO, LLC, executed a certain mortgage on property hereinafter described to Sherman Holland, Jr., which mortgage is recorded in Instrument 200212223000641040, in the Office of Probate of Shelby County, Alabama; and

WHEREAS, in and by said mortgage, the mortgagee was authorized and empowered in the case of default in the payment of the indebtedness thereby secured, 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 publishing in said county by publication once a week for three consecutive weeks prior to said sale at public outcry for cash, to the highest bidder; and

WHEREAS, Sherman Holland, Jr. died on or about May 6, 2007, and his estate was opened on or about May 25, 2007 in the Probate Court of Shelby County, Alabama, case number PR-2007-000272; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the Estate of Sherman Holland, Jr. 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 August 8, 2007; August 15, 2007; and August 22, 2007; and

WHEREAS, on September 5, 2007, 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 Estate of Sherman Holland, Jr., 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, Randall H. Bolen was the auctioneer who conducted said foreclosure sale and was the person conducting the sale for said Estate of Sherman Holland, Jr., and whereas the Estate of Sherman Holland, Jr. was the highest bidder and best bidder, in the amount of \$304,236.00 on the indebtedness secured by said mortgage, said Estate of Sherman Holland, Jr., by and through Randall H. Bolen, as auctioneer conducting said sale and as attorney-in-fact for IECO, LLC, does hereby grant, bargain, sell, and convey unto the Estate of Sherman Holland, Jr., the following described property situated in Shelby County, Alabama, to-wit:

Lot 3, according to the survey of Keystone Commercial Complex, as recorded in Map Book 21, Page 62, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described property unto its heirs and assigns 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.

IN WITNESS WHEREOF, the Estate of Sherman Holland, Jr., has caused this instrument to be executed by and through Randall H. Bolen as Auctioneer conducting the said sale and as Attorney-in-Fact, and Randall H. Bolen as Auctioneer Conducting Said Sale has hereto set his hand and seal on this 9th day of October, 2007.

IECO, LLC,

By: 
RANDALL H. BOLEN, ATTORNEY-IN-FACT

The Estate of Sherman Holland, Jr.,

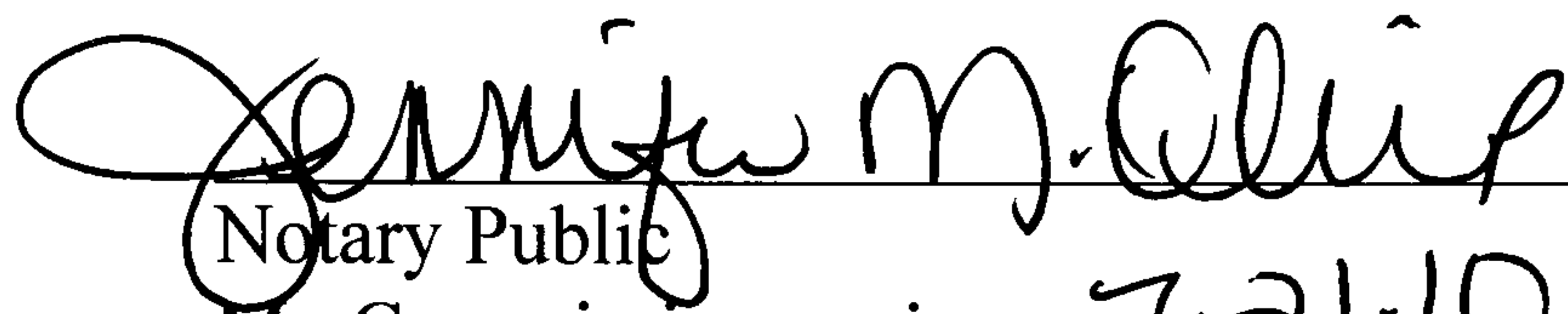
By: 
RANDALL H. BOLEN
AUCTIONEER AND ATTORNEY-IN-FACT

By: 
RANDALL H. BOLEN
AUCTIONEER CONDUCTING SAID SALE

**STATE OF ALABAMA
COUNTY OF SHELBY**

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Randall H. Bolen, whose name as Attorney-in-Fact for IECO, LLC, and as Auctioneer and Attorney-in-Fact for the Estate of Sherman Holland, Jr., and who is known to me, acknowledged before me on this date, that being informed of the contents of the conveyance, he executed the same voluntarily on the day the same bears date.

IN WITNESS WHEREOF, I have hereunto set my hand and seal on this 9th day of October, 2007.


Notary Public
My Commission expires: 7-21-10