

PREPARED BY: J. DAVID HOOD, JACKSON, FIKES, HOOD & BRAKEFIELD,
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MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, Old South Builders, Inc., an Alabama corporation, did on 7-26-2006 execute a mortgage on the property which is hereafter described to **Pinnacle Bank**, hereafter referred to as Mortgagee, which mortgage was recorded on **8-01-2006** as **Instrument 20060801000370200** in the office of the Judge of Probate in Shelby County, Alabama, and

WHEREAS, in and by said mortgage, the Mortgagee was authorized and empowered in case of default in the payment of the indebtedness secured thereby, according to the terms thereof, to sell said property before the front or main door of the courthouse of the county where said property is located 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 therein, the Mortgagee or any person conducting said sale for the Mortgagee was authorized to execute a deed to the property to the purchaser at said sale, and it was further provided in and by said mortgage that the Mortgagee or its Designee may bid at said sale and purchase said property if the highest bidder therefore, and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage and the said Mortgagee did declare all of the indebtedness secured by said mortgage due and payable and 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 published in Shelby County, Alabama, in its issues of **12-05-2007, 12-12-2007 and 12-19-2007**, and

WHEREAS, on **Friday, 1-04-2008**, 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 and properly conducted, and the said Mortgagee did offer for sale and did sell at public outcry in front of the main door of the **Shelby County Courthouse** in **Columbiana, Alabama** the property hereafter described, and

WHEREAS, J. David Hood was the auctioneer who conducted said foreclosure and was the person conducting the sale for the said Mortgagee, and

WHEREAS, Pinnacle Bank was the highest and best bidder for the property described in the aforementioned mortgage in the amount of **\$158,576.09**, which sum was credited against the indebtedness secured by said mortgage, whereupon said property was sold to said **Pinnacle Bank**,

NOW THEREFORE, in consideration of the premises and a credit of **\$158,576.09** on the indebtedness secured by said mortgage, the said **Old South Builders, Inc., an Alabama corporation**, as mortgagor, acting by and through Pinnacle Bank, Mortgagee, by and through J. David Hood as auctioneer conducting said sale and as attorney-in-fact for the Mortgagee, and Pinnacle Bank, Mortgagee, acting by and through J. David Hood as

auctioneer conducting said sale and as attorney-in-fact for the Mortgagee, does hereby grant, bargain, sell and convey unto **Pinnacle Bank** the following described real estate located in **Shelby County, Alabama**:

- ✓ **Lot 309 according to the survey of Chinaberry Highlands as recorded in Map Book 36 at Page 123 in the Probate Office of Shelby County, Alabama.**

TO HAVE AND TO HOLD said property unto the said Pinnacle Bank, its successors and assigns, forever. Subject however to the following:

1. The statutory right of redemption from said foreclosure sale on the part of those entitled to redeem as provided by the laws of the State of Alabama.
2. All minerals and mining rights excepted.
3. Existing easements and rights-of-way for public roads and public utilities.
4. Ad valorem taxes for tax year 2008 and all subsequent years thereafter.
5. All matters which would be revealed by an accurate survey of the subject property.
6. All assessments for fire district dues, if applicable.
7. All assessments for homeowners' association dues, if applicable.
8. All assessments for municipal improvements by the Town of Alabaster, if applicable.
9. All improvements located upon the subject property are conveyed "AS IS" with all warranties hereby disclaimed, both express and implied, except as to title.
10. Easements and building lines as shown on the recorded subdivision map.
11. Restrictions recorded as Instrument 2004-17835 and Instrument 2005-41228.
12. Right-of-ways granted to Alabama Power Company recorded in Volume 107 at Page 526, as Instrument 2004-31, Instrument 2004-12714 and as Instrument 2004-12729.
13. Right-of-way granted to Shelby County recorded in Volume 154 at Page 496.

IN WITNESS WHEREOF the said Pinnacle Bank, Mortgagee, has caused this instrument to be executed by and through J. David Hood as auctioneer conducting said sale and as attorney-in-fact for said Mortgagee and the said J. David Hood as said auctioneer and attorney-in-fact has hereunto set his hand and signature on this the 4th day of

January, 2008.

OLD SOUTH BUILDERS, INC.,
MORTGAGORS

By: PINNACLE BANK, MORTGAGEE

By: J. DAVID HOOD, AUCTIONEER AND
ATTORNEY-IN-FACT FOR MORTGAGEE

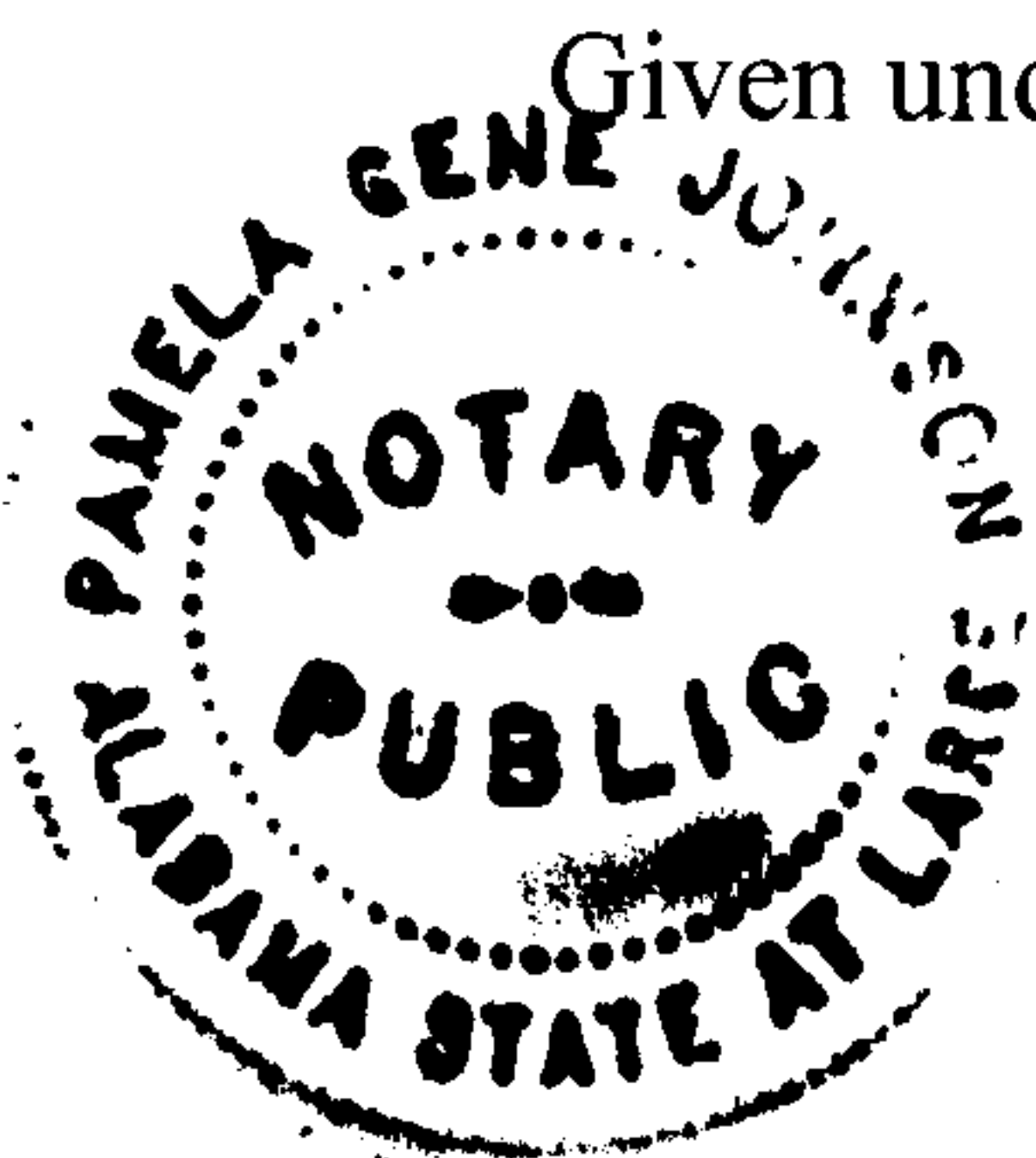
PINNACLE BANK, MORTGAGEE

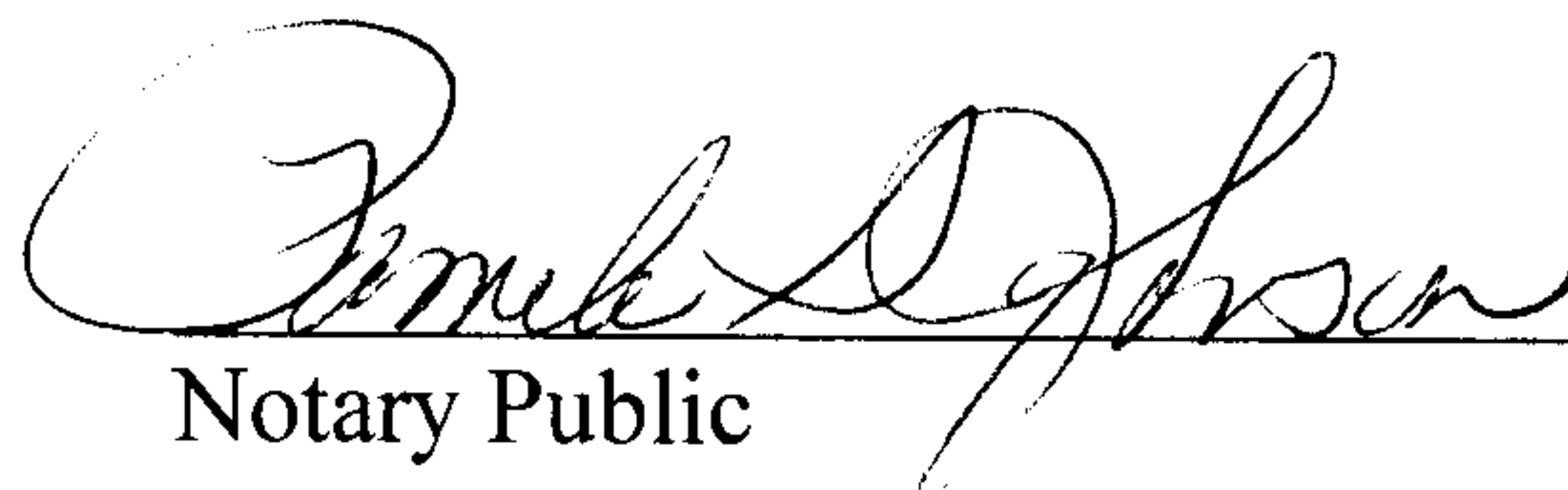
By: J. DAVID HOOD, AUCTIONEER AND
ATTORNEY-IN-FACT FOR MORTGAGEE

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

I, the undersigned authority, a notary public in and for the State of Alabama at large, hereby certify that **J. David Hood**, whose name as auctioneer and attorney-in-fact for **Pinnacle Bank**, Mortgagee, is signed to the foregoing Mortgage Foreclosure Deed, and who is known to me, acknowledged before me on this date, that being informed of the contents of said deed, he as such auctioneer and attorney-in-fact and with full authority, executed same voluntarily on the day the same bears date for and as the act of said Mortgagee.

Given under my hand and seal this the 4th day of January, 2008.




Notary Public

My Commission Expires: 11/14/08

Send Tax Notice To:

Pinnacle Bank
ATTENTION: Loan Servicing Department
P. O. Box 1388
Jasper, AL 35502-1388
Telephone Number 205-221-4111