

**MORTGAGE FORECLOSURE DEED**

STATE OF ALABAMA       )  
COUNTY OF SHELBY     )

KNOW ALL MEN BY THESE PRESENTS, That,

WHEREAS, J. Elliot Corporation (the "Grantor" or "Mortgagor") executed that certain Construction Mortgage to Regions Bank (the "Grantee" or "Regions"), dated May 22, 2006, and recorded in the Office of the Judge of Probate for Shelby County, Alabama, in Instrument No. 20060530000253360 on May 30, 2006 (the "Mortgage"); and,

WHEREAS, default was made in payment of the indebtedness secured by said Mortgage, and Regions did declare all of the indebtedness secured by the said Mortgage due and payable, and said Mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said Mortgage in accordance with the terms thereof, by U.S. Regular Mail and by publication in the Shelby County Reporter, a newspaper of general interest and circulation published in Shelby County, Alabama in its issues of April 16, 2008, April 23, 2008, April 30, 2008 and,

WHEREAS, on May 12, 2008, the day on which the foreclosure sale was due to be held under the terms of said notice between the legal hours of sale, said foreclosure sale was duly and properly conducted, and Regions did offer for sale and sell at public outcry, on the steps of the main entrance of the Shelby County Courthouse located at Main Street, Columbiana, Alabama 35051, the property hereafter described; and,

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Regions in the amount of \$418,624.00 which sum [ X ] was offered to be credited on the indebtedness secured by said Mortgage, or [ ] the said purchaser paid in cash, and said property was thereupon sold to Regions; and

WHEREAS, Clark A. Cooper conducted the sale on behalf of Regions; and,

WHEREAS, said Mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased;

NOW, THEREFORE, in consideration of the premises and [ X ] the credit of \$418,624.00 or [ ] said payment of cash in the amount of \$\_\_\_\_\_, J. Elliot Corporation, Mortgagor, by and through Regions, does grant, bargain, sell and convey unto Regions, the real property situated in Shelby County, Alabama described in the attached Exhibit "A."

TO HAVE AND TO HOLD, the above described property unto Regions, its/his/her 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.

IN WITNESS WHEREOF, J. Elliot Corporation, Mortgagor, by Regions, by Clark A. Cooper, as auctioneer conducting said sale caused these presents to be executed on this the 12<sup>th</sup> day of May 2008.

**J. Elliot Corporation**

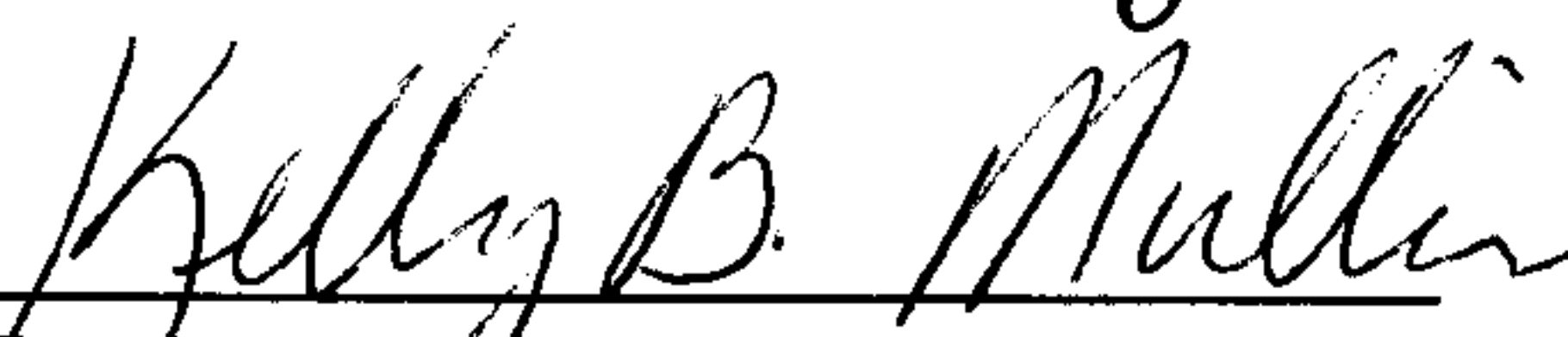
By: **Regions Bank**

By:   
\_\_\_\_\_  
**Clark A. Cooper,**  
**Auctioneer**

STATE OF ALABAMA       )  
COUNTY OF SHELBY     )

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Clark A. Cooper, whose name as auctioneer for Regions Bank, 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 this conveyance, he, in his capacity as such auctioneer, executed the same voluntary on the day the same bears date.

Given under my hand and official seal this the 12<sup>th</sup> day of May 2008.

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: \_\_\_\_\_  
Kelly B. Mullin  
Notary Public State At Large  
Commission Expires  
June 28, 2009

**This Instrument Prepared By:**

Clark A. Cooper  
Bradley R. Hightower  
Christian & Small, LLP  
505 20<sup>th</sup> Street North  
Suite 1800  
Birmingham, Alabama 35203

**Grantee's Address:**

Regions Bank  
417 North 20th Street  
16th Floor  
Birmingham, Alabama 35203

**Exhibit A**

Lot 12, according to the Survey of Habersham Place, as recorded in Map Book 37,  
Page 1 A and B, in the Probate Office of SHELBY County, ALABAMA.