

STATE OF ALABAMA

§

MORTGAGE FORECLOSURE DEED

COUNTY OF SHELBY

§

§

KNOW ALL MEN BY THESE PRESENTS THAT, WHEREAS, heretofore, on the 25th day of May, 2006, Kendrick Builders, LLC., executed a certain mortgage on property hereinafter described to First United Security Bank, which said mortgage is recorded in Instrument No. 20060606000265460 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 front of 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 therefore; and

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the same 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 County, Alabama, in its issues of April 30, 2008, May 7, 2008 and May 14, 2008; and

WHEREAS, on May 19, 2008, 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 front of the Courthouse door, south entrance in Shelby County, Alabama, the property hereinafter described; and

WHEREAS, 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 Three Hundred Seventy Eight Thousand and No/100ths (\$378,000.00) which sum of money 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 Three Hundred Seventy Eight Thousand and No/100ths (\$378,000.00), on the indebtedness secured by said mortgage, the said Kendrick Builders, Inc. 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 the following described property situated in Shelby County, Alabama, to-wit:

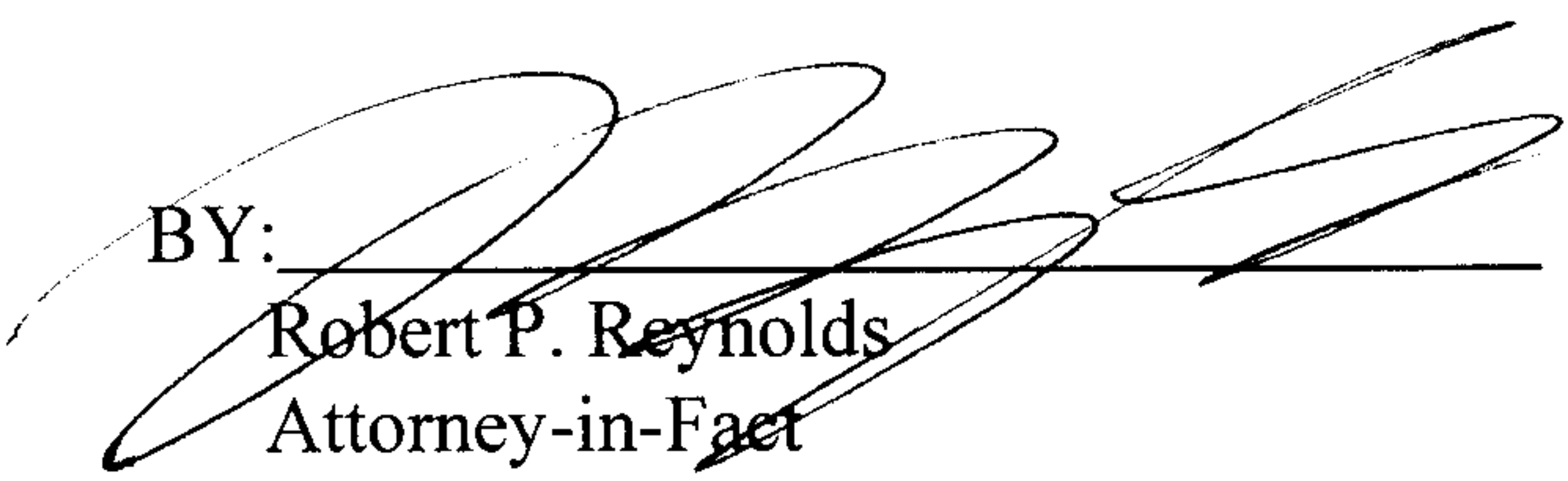
LOT 313 ACCORDING TO THE SURVEY OF LAKEWOOD PHASE 3, AS
RECORDED IN MAP BOOK 36, PAGE 81 IN THE PROBATE OFFICE OF
SHELBY COUNTY, ALABAMA.

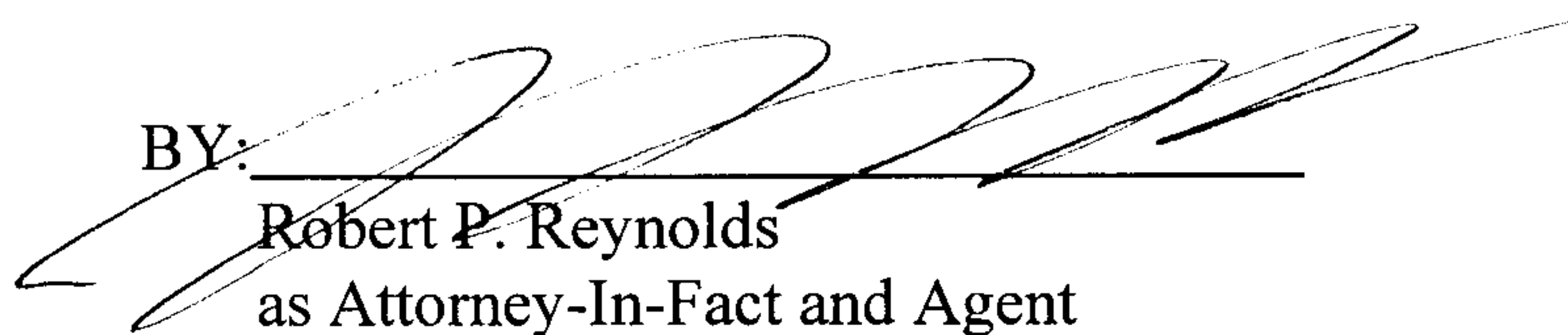
Together with the hereditaments and appurtenances thereunto belonging and all fixtures now attached to and used in connection with the premises herein described, subject to right of way easements and restrictions of record in the Probate Office of Shelby County, Alabama, and existing special assessments,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

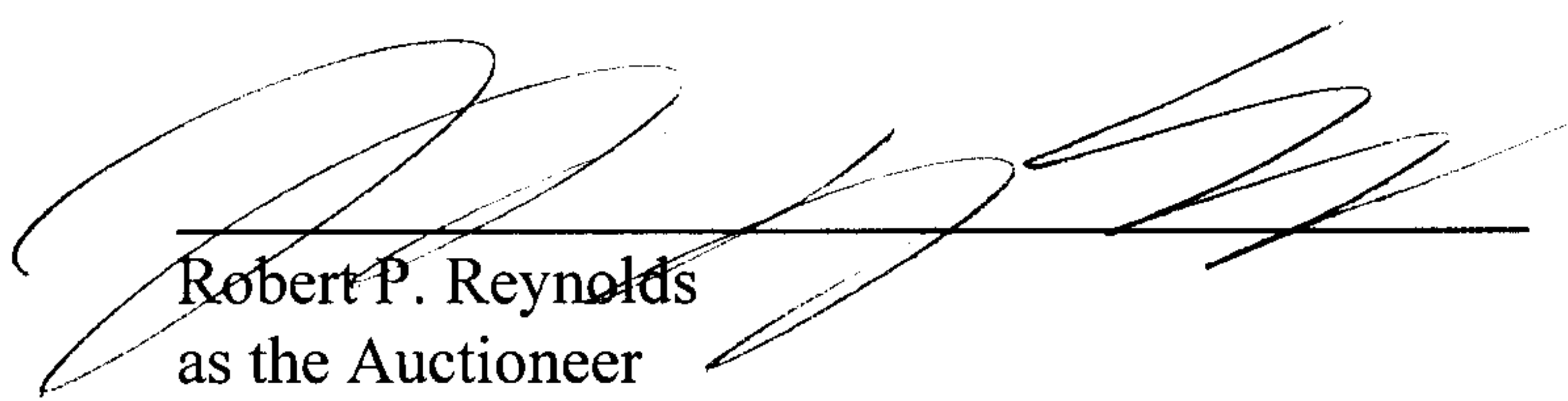
TO HAVE AND TO HOLD the above described property unto First United Security Bank, its successors and assigns forever; subject, however, to existing ad valorem taxes, and to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama and the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

IN WITNESS WHEREOF, the said and 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 19th day of May, 2008.

KENDRICK BUILDERS, LLC

BY: 
Robert P. Reynolds
Attorney-in-Fact

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


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

20080519000202290 4/6 \$27.00
Shelby Cnty Judge of Probate, AL
05/19/2008 12:01:57PM FILED/CERT

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 Kendrick Builders, LLC, 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 19th day of May, 2008.

Cystal L. Shurley
Notary Public
My Commission Expires: 3-22-2011

THIS INSTRUMENT PREPARED BY:
Robert P. Reynolds, Esq.
REYNOLDS, REYNOLDS & DUNCAN, LLC
Attorneys At Law
Post Office Box 2863
Tuscaloosa, Alabama 35403
205-391-0073
FILE NO. 4.0086

UNITED STATES BANKRUPTCY COURT
FOR THE NORTHERN DISTRICT OF ALABAMA
SOUTHERN DIVISION

IN RE:	§	
	§	
KENDRICK BUILDERS, LLC	§	
	§	CHAPTER 7
DEBTOR.	§	
	§	CASE NO.08-00903
FIRST UNITED SECURITY BANK	§	
	§	
MOVANT.	§	
	§	
vs.	§	
	§	
KENDRICK BUILDERS, LLC	§	
	§	
and	§	
	§	
THOMAS E. REYNOLDS, TRUSTEE,	§	
RESPONDENTS.	§	

CONSENT ORDER GRANTING RELIEF FROM AUTOMATIC
TO FIRST UNITED SECURITY BANK

The Court having heard the Motion for Relief from Stay on April 17, 2008, filed by First United Security Bank, hereinafter "Bank" the affidavits, evidence and having been further advised that the Trustee and the Debtor do not oppose said Motion, the Court is of the opinion said motion is due to be granted. IT IS, THEREFORE, ORDERED, ADJUDGED AND DECREED as follows:

1. Bank is authorized to proceed with the foreclosure of its mortgages dated May 25, 2006 and March 16, 2007 and recorded in the Office of the Judge of Probate of Shelby County, Alabama as Instrument Nos. 20060606000265460 and 20070615000281980 upon the following described real property:

LOT 313 ACCORDING TO THE SURVEY OF LAKEWOOD
PHASE 3, AS RECORDED IN MAP BOOK 36, PAGE 81 IN THE
PROBATE OFFICE OF SHELBY COUNTY, ALABAMA.



20080519000202290 6/6 \$27.00
Shelby Cnty Judge of Probate, AL
05/19/2008 12:01:57PM FILED/CERT

2. Bank is further authorized to amend its claim for the deficiency, if any, which may thereafter remain.

3. In the event said foreclosure sales produce a surplus above the amount due Bank and the costs of foreclosure, such excess shall be immediately paid to the trustee.

4. The Court expressly determines that there is no reason for delay and expressly directs that this Order be entered as a final Order and is therefore immediately effective to terminate the automatic stay and shall not be subject to Rule 4001(a)(3) of the Federal Rules of Bankruptcy Procedure.

Dated April 17th, 2008.

/s/Thomas B. Bennett

Thomas Bennett
U.S. Bankruptcy Judge

APPROVED IN ADVANCE:

/s/ Robert P. Reynolds

Robert P. Reynolds (REYNR4202)
Attorney for Movant
REYNOLDS, REYNOLDS & DUNCAN, LLC.
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Tuscaloosa, Alabama 35403-2863
Phone: 205-391-0073
Email: rreynolds@rrdlaw.com

/s/ Gina H. McDonald

Gina H. McDonald
Attorney for Debtor
2080 Valleydale Road, Suite 10
Birmingham, Alabama 35244

/s/ Thomas E. Reynolds

Thomas E. Reynolds, Trustee
1400 Park Place Tower,
2001 Park Place No
Birmingham, Alabama 35203