

The property conveyed by the within Warranty Deed is covered by the Mortgage described below and the value given for the property is no greater than the indebtedness owing under such Mortgage.

THIS INSTRUMENT WAS PREPARED BY:

CINDY BUSH  
SUPERIOR BANK  
17 North 20<sup>th</sup> Street  
Suite 660  
Birmingham, Alabama 35203

SEND TAX NOTICES TO:

SUPERIOR BANK  
17 North 20<sup>th</sup> Street  
Suite 660  
Birmingham, Alabama 35203

STATE OF ALABAMA

COUNTY OF SHELBY

**DEED IN LIEU OF FORECLOSURE**

The undersigned, S & B Construction LLC., (the "Grantors") are the owners and record title holders of the real property situated in Shelby County, Alabama and more particularly described in Exhibit "A" attached hereto and incorporated herein by reference (the "Property"); and

Grantors have heretofore executed and delivered to Superior Bank, a state banking corporation (the "Grantee") a certain mortgage recorded in the Office of the Judge of Probate of Shelby County, Alabama at Volume 20060131000048830 (the "Mortgage"), covering the Property; and

Grantors have requested that they be permitted to, and have agreed to, convey the Property to Grantee in consideration of full credit and satisfaction by Grantee to Grantors from and against the indebtedness secured by the Mortgage; and


The Grantors and Grantee are knowledgeable parties in real estate valuation and have mutually agreed upon the credit and Grantors acknowledge that such credit and other considerations given to Grantors by Grantee are fair, equitable, beneficial and to the best interest of Grantors; and

The Grantee, by the acceptance of this Deed, shall in consideration hereof, credit the full amount of the indebtedness secured by the Mortgage.

NOW, THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantors by the Grantee, the receipt of which the Grantors hereby acknowledge, and the aforesaid agreement of the Grantee to credit the full amount of the indebtedness secured by the Mortgage, the Grantors do hereby GRANT, BARGAIN, SELL and CONVEY unto Superior Bank, a state banking corporation, all their right, title and interest in and to that certain real property situated in Shelby County, Alabama and more particularly described in Exhibit A attached hereto and made a part hereof, together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation of retention of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to Superior Bank, its successors and assigns, in fee simple forever.

The undersigned Grantors covenant with the Grantee that they are the owners of the Property and have a good right to sell and convey the same, subject to any restrictions, covenants, easements and right-of-ways of record; that to the best of its knowledge and belief the same is free of all encumbrances except the Mortgage and any ad valorem taxes. Grantors make no representation or warranties as to any encumbrances and/or liens on the Property. All covenants and agreements made herein shall bind the Grantors and their heirs and assigns.

  
20080612000240350 2/5 \$24.00  
Shelby Cnty Judge of Probate, AL  
06/12/2008 02:01:08PM FILED/CERT

It is understood and agreed that the lien and title of the Mortgage shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceeding instituted under the bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the indebtedness secured thereby, and in any such event the Grantee shall have the right to proceed to a foreclosure of the Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantors have executed this instrument and set their hands and their seals hereunto, all on this 10<sup>th</sup> day of June, 2008.

S & B Construction, LLC.

By: 

Its: member

By: 

Its: member




20080612000240350 3/5 \$24.00  
Shelby Cnty Judge of Probate, AL  
06/12/2008 02:01:08PM FILED/CERT

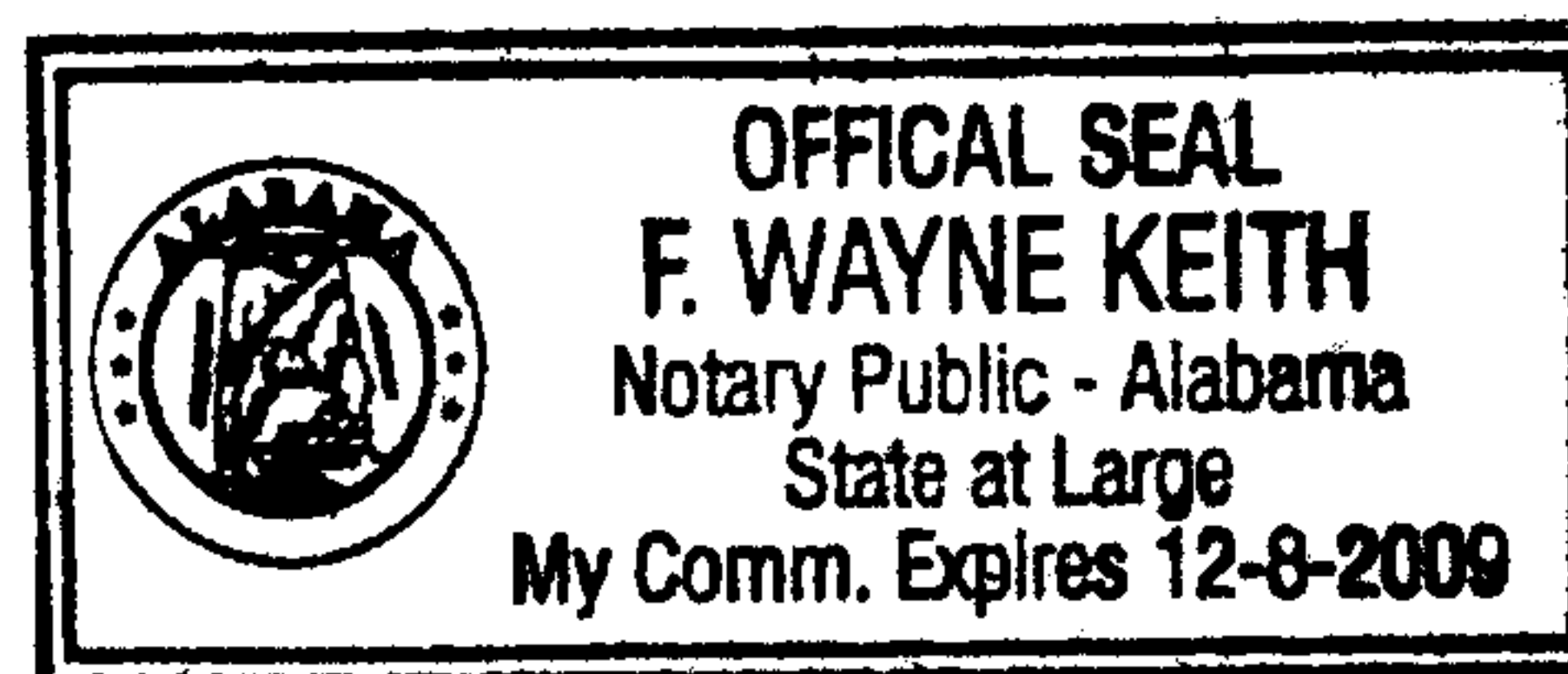


STATE OF ALABAMA  
COUNTY OF SHELBY

I, Wayne Keith, A Notary Public in and for said County in said State hereby certify that William Barger as Member of S & B Construction, LLC., whose name is signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day of the same bears date.

Given under my hand and official seal this the 10<sup>th</sup> day of June, 2008.


  
\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_

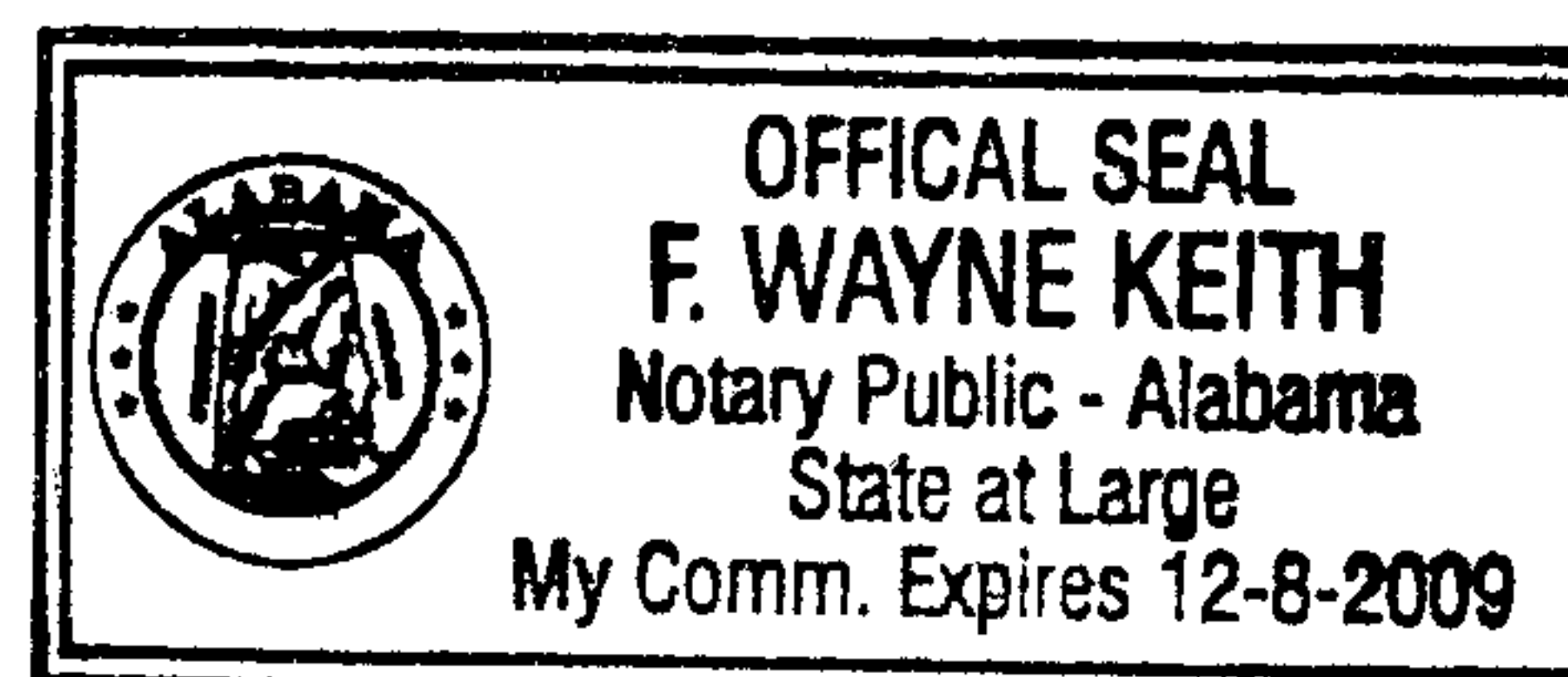


STATE OF ALABAMA  
COUNTY OF SHELBY

I, Wayne Keith, A Notary Public in and for said County in said State hereby certify that Joseph Stamba as Member of S & B Construction, LLC., whose name is signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of the instrument, they executed the same voluntarily on the day of the same bears date.

Given under my hand and official seal this the 10<sup>th</sup> day of June, 2008.

  
\_\_\_\_\_  
Notary Public  
My commission expires: \_\_\_\_\_



**EXHIBIT A**

LOT 14-A ACCORDING TO THE RESURVEY OF LOT 12, 13 AND 14 OF  
CHEASNUT FORREST AS RECORDED IN THE MAP BOOK 28 PAGE 78 IN THE  
JUDGE OF THE PROBATE OFFICE OF SHELBY COUNTY, ALABAMA; BEING  
SITUATED IN THE SHELBY COUNTY, ALABAMA.



20080612000240350 5/5 \$24.00  
Shelby Cnty Judge of Probate, AL  
06/12/2008 02:01:08PM FILED/CERT