

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)

SHELBY COUNTY)

WHEREAS, on, to-wit: December 1, 2005, BAY SPRINGS, LLC., a limited liability company, (herein called MORTGAGOR), did execute and deliver to FIRST FINANCIAL BANK, a corporation, (hereinafter called MORTGAGEE), a certain mortgage on the hereinafter described real estate to secure an indebtedness of \$685,500.00 therein described, said mortgage being of record in 20051205000627930, in the Probate Court of Shelby County, Alabama, and

WHEREAS, under the terms and provisions of said mortgage the said Mortgagee was authorized and empowered upon default in the payment of said indebtedness, to sell said real estate at public sale at the entrance of the Shelby County Courthouse in Columbiana, Alabama, to the highest bidder for cash, after first having mailed a thirty (30) day written notice to Mortgagors as required by said mortgage and after first having given notice of the time, place and terms of sale by advertisement for three (3) successive weeks in the SHELBY COUNTY REPORTER, a newspaper published in Shelby County, Alabama; and

WHEREAS, Mortgagors did fail and default in the payment of the indebtedness described in and secured by said mortgage and said indebtedness did thereby become in default and said mortgage was thereby subject to foreclosure; and

WHEREAS, the said Mortgagee, upon default in the payment of the indebtedness did declare the entire indebtedness due and payable and elected to foreclose said mortgage; and

WHEREAS, Mortgagee did give said thirty (30) day written notice as required by said mortgage and did thereafter advertise and give notice of the sale of said real estate under

the terms and conditions of said mortgage by advertising notice of the time, place and terms of sale in the SHELBY COUNTY REPORTER, a newspaper of general circulation published in Shelby County, Alabama, said notices appearing in said newspaper once a week for three (3) successive weeks, on June 4, 11 and 18, 2008, which said notices stated that said real estate, describing it, would be sold at public auction to the highest bidder for cash during the legal hours of sale on June 24, 2008 at the entrance of the Shelby County Courthouse, at Columbiana, Alabama; and

WHEREAS, on June 24, 2008, within the legal hours of sale at the entrance of the Shelby County Courthouse, at Columbiana, Alabama, said real estate was offered for sale at public auction by V. Edward Freeman, II, who was and is the attorney for Mortgagee and acted as auctioneer in conducting said sale, and at said sale was sold to FIRST FINANCIAL BANK for the sum of \$519,529.00 said amount being the highest, best and last bid offered for said real estate.

NOW, THEREFORE, KNOW ALL MEN BY THESE PRESENTS, that I, the undersigned V. Edward Freeman, II, as Attorney for Mortgagee and as auctioneer conducting said sale, for and in consideration of the premises and the sum of \$519,529.00, do hereby grant, bargain, sell and convey unto FIRST FINANCIAL BANK, all of the right, title and interest of the said Mortgagors and of FIRST FINANCIAL BANK, as Mortgagee in and to the following described real estate situated in Shelby County, Alabama, to-wit: See legal description attached.

SEE ATTACHED EXHIBIT A

SOURCE OF TITLE: 20051205000627930

SUBJECT TO:

1. One year right of redemption.
2. Taxes for the year 2008 and subsequent years.

3. Title to all minerals within and underlying the premises, together with all mining rights and other rights, privileges and immunities relating thereto, including release of damages.
4. Less and except any part of subject property lying within Spring Creek.
5. Riparian rights associated with the Spring Creek under applicable State and/or Federal law.
6. Right-of-way granted to South Central Bell Telephone Company recorded in Volume 320, Page 965; Volume 320, Page 988 and Volume 343, Page 768.

TO HAVE AND TO HOLD UNTO SAID, FIRST FINANCIAL BANK, its, successors, heirs and assigns, FOREVER, as fully and aforesaid, under and by virtue of the power and authority vested in me as such attorney and auctioneer by the terms of said mortgage.

IN WITNESS WHEREOF, I have hereunto set my hand and seal, as attorney and auctioneer aforesaid, on this 24th day of June, 2008.

BAY SPRINGS, LLC.

(SEAL)

By V. SM [Signature]
As Attorney and Auctioneer Aforesaid

FIRST FINANCIAL BANK

(SEAL)

By V. SM [Signature]
As Attorney and Auctioneer Aforesaid

20080624000257600 4/5 \$24.00
Shelby Cnty Judge of Probate, AL
06/24/2008 02:34:07PM FILED/CERT

STATE OF ALABAMA)

JEFFERSON COUNTY)

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that V. Edward Freeman, II, whose name as attorney for Mortgagee and Auctioneer conducting the sale described in the above and foregoing conveyance, 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 and auctioneer, executed the same voluntarily on the day the same bears date.



Lori Dabbs, Notary Public

My commission expires:

NOTARY PUBLIC STATE OF ALABAMA AT LARGE
MY COMMISSION EXPIRES: Aug 4, 2010
BONDED THRU NOTARY PUBLIC UNDERWRITERS

THIS INSTRUMENT PREPARED BY:

V. Edward Freeman, II
Stone, Patton, Kierce & Freeman
118 18th Street North
Bessemer, AL 35020
Phone (205) 424-1150

20080624000257600 5/5 \$24.00
Shelby Cnty Judge of Probate, AL
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EXHIBIT "A"

LEGAL DESCRIPTION

Commence at the Northwest corner of the NE $\frac{1}{4}$ of Fractional Section 2, Township 24 North, Range 1 East, Shelby County, Alabama; thence North $88^{\circ}01'31''$ East along the North line of said Section, a distance of 462.54 feet; thence South $01^{\circ}58'29''$ East, a distance of 128.73 feet to the point of beginning; thence South $41^{\circ}43'57''$ West a distance of 498.07 feet; thence South $47^{\circ}17'46''$ West a distance of 50.24 feet; thence South $06^{\circ}50'02''$ West, a distance of 734.37 feet; thence South $83^{\circ}09'58''$ East, a distance of 844.22 feet; thence South $01^{\circ}42'43''$ West, a distance of 614.90 feet; thence South $88^{\circ}17'17''$ East, a distance of 236.03 feet; thence North $01^{\circ}42'43''$ East a distance of 342.65 feet to a point of curve to the right having a radius of 1,000.00 feet, a central angle of $39^{\circ}31'11''$ and subtended by a chord which bears North $21^{\circ}28'18''$ East, a chord distance of 676.16 feet; thence Northerly along the arc of a distance of 691.40 feet; thence Northwesterly along the meanders of Lay Lake (Spring Creek), a distance of 1300 feet, more or less, said meanders subtended by the following described closure line; thence North $44^{\circ}10'05''$ West, a distance of 1232.50 feet to the point of beginning. According to the survey of Robert C. Farmer, AL Reg No. 14720, date April 6, 2005.