

PREPARED BY: J. DAVID HOOD, JACKSON, FIKES, HOOD & BRAKEFIELD,
P.O. BOX 748, JASPER, ALABAMA, 35502-0748, TELEPHONE (205) 387-2171.

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, THAT:

WHEREAS, Jim Whatley Construction Co., Inc., an Alabama corporation, did on **1-23-2007** execute a mortgage on the property which is hereafter described to **Pinnacle Bank**, hereafter referred to as Mortgagee, which mortgage was recorded on **1-29-2007** as **Instrument 20070129000042040** 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 **9-10-2008, 9-17-2008 and 9-24-2008**, and

WHEREAS, on **Friday, 10-03-2008**, 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 **\$407,433.41**, 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 **\$407,433.41** on the indebtedness secured by said mortgage, the said **Jim Whatley Construction Co., Inc., an Alabama corporation**, Mortgagor, acting by and through Pinnacle Bank, Mortgagee, by and through J. David Hood as auctioneer conducting said sale and as attorney-

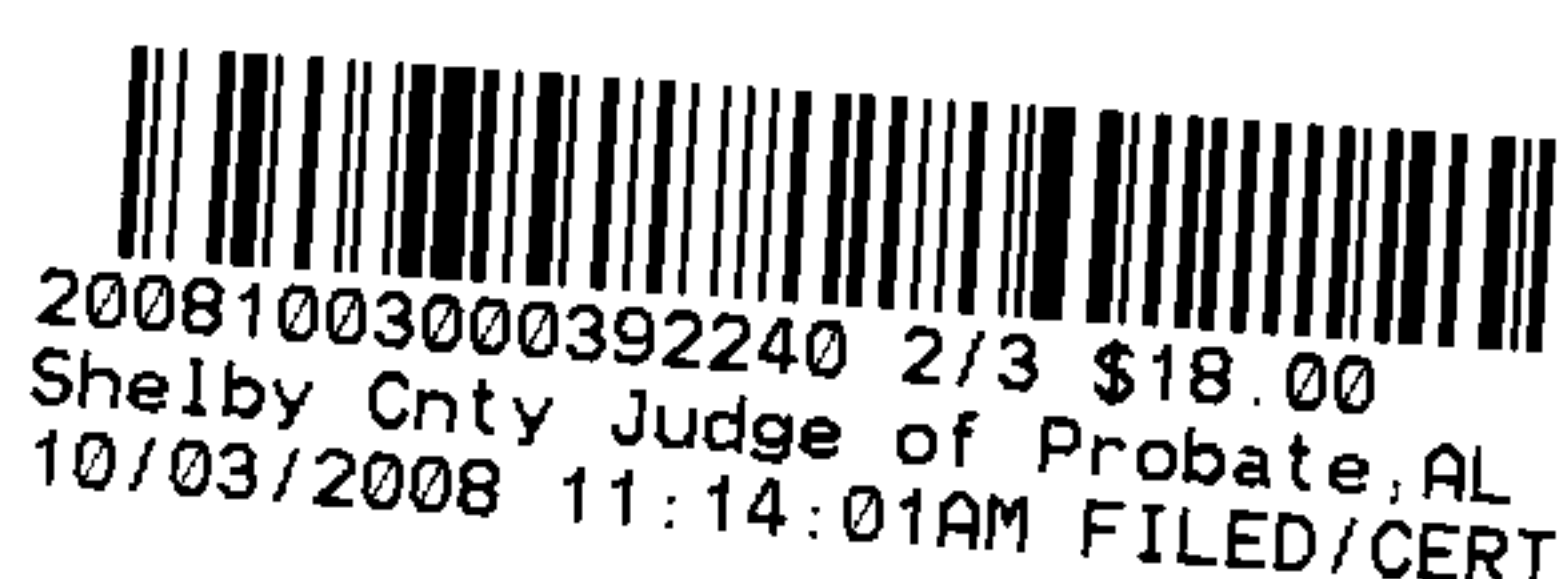
in-fact for the Mortgagee, and Pinnacle Bank, Mortgagee, acting by and through J. David Hood as auctioneer conducting said sale and as attorney-in-fact for the Mortgagee, does hereby grant, bargain, sell and convey unto **Pinnacle Bank** the following described real estate located in **Shelby County,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

✓ **Lot 22-93, according to the survey of Highland Lakes, 22nd Sector, Phase II, an Eddleman Community, as recorded in Map Book 36, Page 94 A-C, in the probate office of Shelby County, Alabama, being situated in Shelby County, Alabama, together with nonexclusive easement to use the private roadways, common area as more particularly described in the Declaration Of Easements And Master Protective Covenants for Highland Lakes, a residential subdivision, recorded in Inst. No. 1994-07111 and amended in Inst. No. 1996-17543 and further amended in Inst. No. 1999-31095, in the probate office of Shelby County, Alabama and the Declarations Of Covenants, Conditions And Restrictions For Highland Lakes, a residential subdivision, 22nd Sector, Phase I, recorded as Inst. No. 20040823000471390, in the probate office of Shelby County, Alabama (which together with all amendments thereto, is hereafter collectively referred to as the "Declaration").**

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 library district dues, if applicable.
8. All assessments for homeowners' association dues, 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. Right-of-way granted to Alabama Power Company recorded in Instrument No. 2006-5280.
11. Restrictions and covenants recorded in Instrument 2006-26386.
12. Easements and building lines as shown on the recorded subdivision map.

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 3rd day of



October, 2008.

JIM WHATLEY CONSTRUCTION CO., INC.,
MORTGAGOR

By: PINNACLE BANK, MORTGAGEE

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

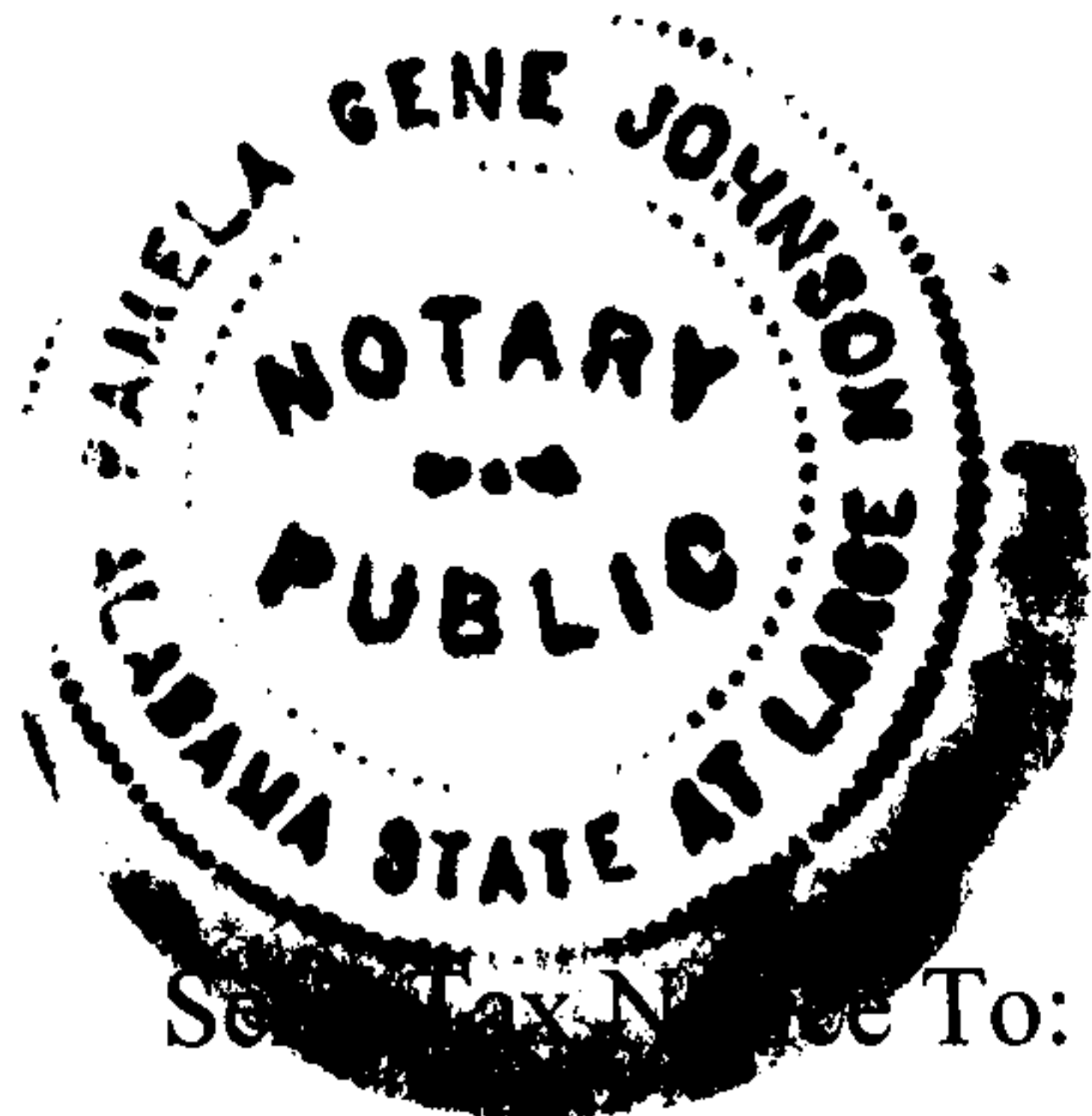
PINNACLE BANK, MORTGAGEE

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 is signed to the foregoing Mortgage Foreclosure Deed as auctioneer and attorney-in-fact for **Pinnacle Bank**, Mortgagee, 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 3rd day of October, 2008.



Pamela Johnson
Notary Public

My Commission Expires: 11/14/08

See Tax Notice To:

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