

This Document prepared by:  
John R. Holliman  
2491 Pelham Pkwy  
Pelham, AL 35124

Send Tax Notice to:

Pelham Hwy 52 LLC  
14 South Main Street  
Second Floor  
Greenville, SC 29601

TRUSTEE'S DEED

STATE OF ALABAMA )  
JEFFERSON COUNTY )

KNOW ALL MEN BY THESE PRESENTS,

This indenture, made the 30th day of Septemeber, between Thomas E. Reynolds, as Trustee in bankruptcy for Terry C. Logan and Jeffrey R. Logan, Case # 05-12737-TOM7 in the United States Bankruptcy Court for the Northern District of Alabama, Southern Division, (herein referred to as grantors) do grant, bargain and sell and convey unto Pelham Hwy 52, LLC (herein referred to as grantees), the following described real estate situated in Shelby County, Alabama to wit:

See attached Exhibit A for legal description which is hereby incorporated by reference.

Whereas, Grantor continues to serve in said capacity, there having been no election or substitute for the Trustee at the meeting of creditors held under Title 11, U.S.C. Section 341(a) or since; and

Whereas, Grantor did file a Motion for Authority to Sell Assets Free and Clear of Liens and Notice of Sale, and notice of same was given by Trustee to creditors, and judgement/lien holders attached hereto; and

Whereas, after hearing held after notice to creditors, the court did enter its Order dated September 8<sup>th</sup>, 2008 specifically approving the sale by the Grantor to the Grantee herein attached hereto.


Now, therefore, by virtue of the power and authority granted the Grantor to sell the property of the bankruptcy estate pursuant to the provisions of 11 U.S.C. section 363, and the Court's Order mentioned hereinabove, and in consideration of the Sum of Four hundred fifty ~~xxx~~ thousand dollars (~~xxx,xxx,xxx~~) \$450,000.00\* lawful money of the United States, paid from Grantee to Grantor, the Grantor does hereby grant, bargain and sell and convey unto the Grantee all his right, title and interest, and all the right, title and interest possessed by Terry C. Logan and Jeffrey R. Logan at the time of filing the bankruptcy petition in Bankruptcy Case No. 05-12737, together with every contingent remainder and right of reversion, the real property described on the attached Exhibit A which is here incorporated by reference as though fully set out herein.

SUBJECT TO: (1) Taxes for the year 2008 and subsequent years. (2) Easements, restrictions, reservations, rights of way, limitations, covenants, and conditions of record, if any.

Jeffrey R. Logan and Sharon Denise Hill are the devisees of the Estate of Theo V. Overton, deceased, Probate Case #PR-05-000140.

TO HAVE AND TO HOLD, the premises herein granted unto the Grantee, her heirs and assigns, the aforementioned property free and clear of all liens and encumbrances, unless otherwise noted above, together with every contingent remainder and right of reversion.

\*This Deed is being re-recorded to correct an error in the consideration amount.\*

  
20081002000391170 1/8 \$488.00  
Shelby Cnty Judge of Probate, AL  
10/02/2008 03:35:29PM FILED/CERT

Shelby County, AL 10/02/2008  
State of Alabama

Deed Tax: \$455.00




  
20090112000010280 1/9 \$36.00  
Shelby Cnty Judge of Probate, AL  
01/12/2009 02:23:01PM FILED/CERT

Exhibit A


  
20081002000391150 2/2 \$14.00  
Shelby Cnty Judge of Probate, AL  
10/02/2008 03:35:27PM FILED/CERT


A portion of the Northwest  $\frac{1}{4}$  of the Southwest  $\frac{1}{4}$  of Section 19, Township 20 South, Range 2 West, being more particularly described as follows:

Begin at the Northeast corner of the Southwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 19, Township 20 South, Range 2 West and run Southerly along the side of said quarter-quarter section for a distance of 751.00 feet; thence turn an angle of 90 degrees, 07 minutes, 41 seconds to the right and run Westerly for a distance of 605.2 feet; thence turn an angle of 90 degrees, 01 minutes to the left and run Southerly for a distance of 1447.3 feet to the North right-of-way of Shelby County Road #52; thence turn an angle of 53 degrees, 17 minutes, to the left and run 170.81 feet to a point on the North right-of-way of said road; thence turn an angle of 8 degrees, 26 minutes, to the left and run 127.28 feet to a point; thence 97 degrees, 58 minutes, 48 seconds left, Northeasterly 38.85 feet to the Northeasterly right-of-way line of Highway No. 52 and the point of beginning; thence continue along last described course 199.82 feet; thence 93 degrees, 59 minutes, 37 seconds right, Southeasterly 266.78 feet; thence 63 degrees, 30 minutes, 19 seconds right, Southerly 166.57 feet to the intersection with said right-of-way line; thence 104 degrees, 27 minutes, 50 seconds right, Northwesterly 78.40 feet along said right-of-way line; thence 5 degrees, 48 minutes, 02 seconds right, Northwesterly 189.19 feet along said right-of-way line; thence 13 degrees, 49 minutes, 21 seconds left, Northwesterly 47.20 feet along said right-of-way line; thence 28 degrees, 51 minutes, 56 seconds right, Northwesterly 18.29 feet along said right-of-way line to the point of beginning.

  
20090112000010280 2/9 \$36.00  
Shelby Cnty Judge of Probate, AL  
01/12/2009 02:23:01PM FILED/CERT

Given under my hand and seal on this the 30th day of  
September, 2008.

  
Thomas E. Reynolds AS AND  
ONLY AS TRUSTEE OF THE BANKRUPTCY  
OF TERRY C. LOGAN & JEFFREY R. LOGAN


  
20081002000391170 2/8 \$488.00  
Shelby Cnty Judge of Probate, AL  
10/02/2008 03:35:29PM FILED/CERT

STATE OF ALABAMA )

SHELBY COUNTY )

I, a Notary Public in and for said County, in said State,  
hereby certify that Thomas E. Reynolds, as Trustee of the  
Bankruptcy of Terry C. Logan and Jeffrey R. Logan, whose name 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 Trustee, executed  
the same voluntarily.

Given under my hand and official seal this the 30th day of  
September, 2008.

  
NOTARY PUBLIC

My commission expires: 5/10/2012



  
20090112000010280 3/9 \$36.00  
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Exhibit A


  
20081002000391170 3/8 \$488.00  
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20090112000010280 4/9 \$36.00  
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**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE NORTHERN DISTRICT OF ALABAMA  
SOUTHERN DIVISION**

  
20081002000391170 4/8 \$488.00  
Shelby Cnty Judge of Probate, AL  
10/02/2008 03:35:29PM FILED/CERT

In Re: )  
)  
TERRY C. LOGAN and ) Case No. 05-12737-TOM-7  
JEFFREY R. LOGAN, )  
Debtor(s). )

**AMENDED  
MOTION FOR AUTHORITY TO SELL ASSETS  
BY PRIVATE SALE FREE AND CLEAR OF LIENS  
AND NOTICE OF SALE**

COMES NOW Thomas E. Reynolds, Trustee of the bankruptcy estate of the Debtor(s) in the above-styled case, and gives notice pursuant to Bankruptcy Rules 2002 and 6004 of intent to sell the property described below free and clear of liens pursuant to 11 U.S.C. § 363(f)(2), (3) and (4) and as grounds for said motion, states as follows:


1. On October 22, 2005 the undersigned was appointed Trustee in the above-styled case, is duly qualified and continues to serve in said position.

2. The Trustee proposes to sell a one-half interest property of the bankruptcy estate located at 1288 Highway 52 East, Pelham, Shelby County, Alabama (hereinafter referred to as the "Property"), more particularly described on the attached Commercial Sales Agreement, to RealtyLink Investments, LLC, for a purchase price of **\$450,000.00<sup>1</sup>**.

3. Jeffrey R. Logan, as devisee of the Estate of Theo V. Overton, deceased, Probate Case No. PR-05-000140, has a one-half interest in the Property. Sharon Denise Hill, as devisee of the

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<sup>1</sup>Original Motion had an error in purchase price (\$455,000.00 should have been \$450,000.00). Attached Commercial Sales Agreement had correct purchase price.

  
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Estate of Theo V. Overton, deceased, Probate Case No. PR-05-000140, has a one-half interest in the Property.

3. The Property is subject to a UCC-1 Financing Statement in favor of Alabama Power Company, recorded in Instrument #20041019000576920, which holds a security interest against the Property to secure a debt in the original amount of \$5,332.

4. The Trustee is authorized to sell the Property free and clear of the interest of Alabama Power Company pursuant to the provisions of 11 U.S.C. § 363(f) (3) in that such interest is a lien and the price at which the Property is to be sold is greater than the aggregate value of all liens on such Property.

5. The Trustee requests authority pursuant to 11 U.S.C. § 363(f) to sale the Property free and clear of all liens and encumbrances with the liens of said creditors attaching to the proceeds received from the sale to the same extent and with the same priority such liens held against the Property.

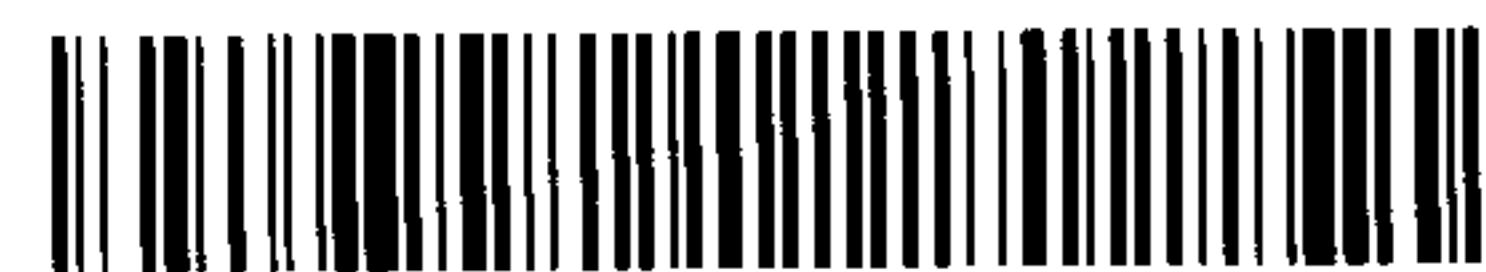
6. From the proceeds realized from the sale, the Trustee proposes to pay the bankruptcy estate's share of the Alabama Power Company lien, the bankruptcy estate's share of the expenses of closing, and to hold the balance of the funds for the payment of allowed administrative expenses and for the benefit of other creditors.

WHEREFORE, the Trustee moves the Court as follows:

A. To order pursuant to Bankruptcy Rule 2002(a)(2) that notice be given and certified to all creditors and indenture trustees.



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B. As required by Bankruptcy Rules 6004(c) and 2002(a)(2) and (c)(1), to order the date, time and place of hearing this motion, and the time within which objections to the proposed sale may be filed and served on the Trustee.


C. On such hearing, to approve and confirm the proposed sale free and clear of all liens identified herein, with said liens attaching to the proceeds of the sale, and to authorize the Trustee to sell and convey the property to the purchaser identified at the auction pursuant to Bankruptcy Rule 6004(f)(2), to execute any instrument necessary or appropriate, to consummate the sale and transfer the property to the purchaser.


/s/ Thomas E. Reynolds, Trustee

Thomas E. Reynolds  
Trustee of the Bankruptcy Estate of  
Terry C. Logan and Jeffrey R. Logan

**OF COUNSEL:**

HASKELL SLAUGHTER YOUNG & REDIKER, LLC  
2001 Park Place North, Suite 1400  
Birmingham, Alabama 35203  
(205) 251-1000

  
20081002000391170 6/8 \$488.00  
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20090112000010280 7/9 \$36.00  
Shelby Cnty Judge of Probate, AL  
01/12/2009 02:23:01PM FILED/CERT

**CERTIFICATE OF SERVICE**

I hereby certify that I have served a copy of the foregoing upon counsel of record by placing a copy of same in the United States mail, first class postage prepaid and addressed as follows:


Terry C. Logan  
Jeffrey R. Logan  
1416 Royalty Drive  
Alabaster, Alabama 35007


Marco A. Gonzalez, Esq.  
Gonzalez Law Firm, L.L.C.  
128 First Street South  
Alabaster, Alabama 35007

DONE this the 3rd day of September, 2008.

/s/ Thomas E. Reynolds  
Of Counsel

540289.1

  
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Shelby Cnty Judge of Probate, AL  
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Shelby Cnty Judge of Probate, AL  
01/12/2009 02:23:01PM FILED/CERT



UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF ALABAMA - SOUTHERN DIVISION

In the Matter of:

Terry C. Logan	}	Case No: 05-12737-TOM7
SSN: XXX-XX	}	
Jeffrey R. Logan	}	
SSN: XXX-XX	}	
DEBTOR(S).	}	

ORDER GRANTING

This matter came before the Court on Monday, September 08, 2008 10:30 AM, for a hearing on the following:

RE: Doc #42; Second Amended Motion to Sell Property Free and Clear of Liens

Proper notice of the hearing was given and appearances were made by the following:


Thomas E Reynolds (Trustee)


It is therefore **ORDERED ADJUDGED** and **DECREED** that:

Based on the arguments of counsel and the pleadings, the Motion is Granted and the Trustee is authorized to sell the property as set forth in the pleadings.

Dated: 09/09/2008

/s/ TAMARA O. MITCHELL  
TAMARA O. MITCHELL  
United States Bankruptcy Judge

  
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Shelby Cnty Judge of Probate, AL  
10/02/2008 03:35:29PM FILED/CERT

  
20090112000010280 9/9 \$36.00  
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