

THIS INSTRUMENT WAS PREPARED BY:

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2110 Devereux Circle, Ste 100
Birmingham, Al 35243

SEND TAX NOTICES TO:

MorEquity
P.O. Box 3788
Evansville, IN 47736


STATE OF ALABAMA)
COUNTY OF SHELBY)

FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, That where as heretofore on November 26, 2004, Jeffrey R. Gale, a single man, executed a certain mortgage on the property hereinafter described to Mortgage Electronic Registration Systems, Inc., as nominee for EquiFirst Corporation, which said mortgage was recorded in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument No. 20041203000662080; and subsequently transferred and assigned to MorEquity, Inc., and said assignment being recorded in Instrument No. 20050324000133480;

WHEREAS, in and by said mortgage the mortgagee was authorized and empowered in case of default in the payment of the indebtedness thereby secured according to the terms thereof, to sell said property before the Shelby County Courthouse door in the City of Columbiana, Alabama, after giving notice of the time, place and terms of said sale in some newspaper published in said city by publication once a week for three 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 title 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 said MorEquity, Inc. did declare all of the indebtedness secured by said mortgage due and payable and did give due and proper notice of the foreclosure of said mortgage by publication in Shelby County Reporter, a newspaper published in Shelby County, Alabama, and of general circulation in Shelby County, Alabama, in its issues of April 14, April 21 and April


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28, 2010 and

WHEREAS, on May 7, 2010, 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 John Hubbard did offer for sale and sell at public outcry in front of the Shelby County Courthouse in the City of Columbiana, Alabama, the property hereinafter described; and

WHEREAS, John Hubbard was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale for the said MorEquity, Inc.; and

WHEREAS, the highest and best bid for the property described in the aforementioned mortgage was the bid of MorEquity, Inc., in the amount of \$157,037.50, which sum of money MorEquity, Inc. offered to credit on the indebtedness secured by said mortgage, and the said MorEquity, Inc., by and through John Hubbard, as Auctioneer conducting said sale and as Attorney-in-Fact for MorEquity, Inc., does hereby GRANT, BARGAIN, SELL AND CONVEY unto the said MorEquity, Inc., the following described property situated in Shelby County, Alabama, to-wit:

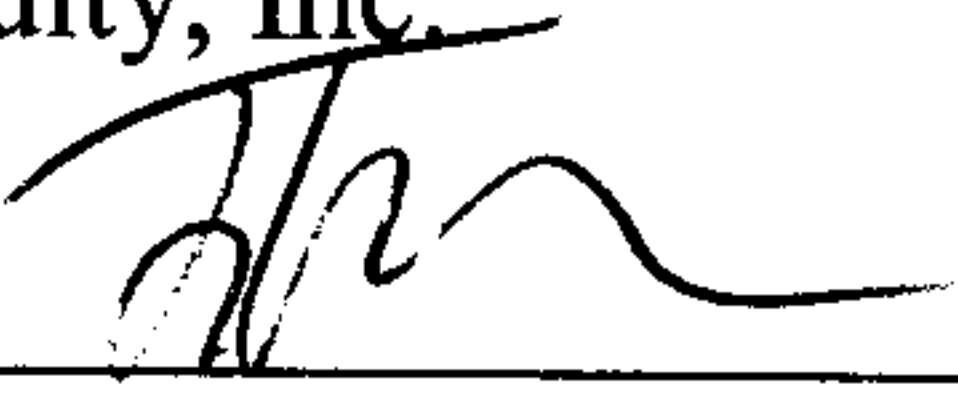
Lot 1, according to the amended and corrected map of Eagle Trace Phase 1, as recorded in Map Book 2, Page 142, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above described property to MorEquity, Inc. and its successors and assigns; subject, however, to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.


IN WITNESS WHEREOF, MorEquity, Inc. and Jeffrey R. Gale have caused this instrument to be executed by and through John Hubbard, as Auctioneer conducting said sale, and as their Attorney-in-Fact, and John Hubbard, as Auctioneer conducting said sale on May 7, 2010.

MorEquity, Inc.

By:


John Hubbard, Attorney-in-Fact

Jeffrey R. Gale


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By:

[Signature]
John Hubbard, The person acting as Auctioneer and
conducting the sale as its Attorney-in-Fact


[Signature]
John Hubbard, As the Auctioneer and person making
said sale

STATE OF ALABAMA)
COUNTY OF SHELBY)

I, the undersigned authority, a Notary Public in and for said County and in said State, do hereby certify that John Hubbard, whose name as Attorney-in-Fact for Jeffrey R. Gale, and whose name as Attorney-in-Fact and agent for MorEquity, Inc.; 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 said conveyance, he/she, in his/her capacity as such Attorney-in-Fact and agent, and as such auctioneer, executed the same voluntarily on the day the same bears date.

GIVEN under my hand, on this 17th day of May, 2010.

[Signature]
Notary Public in and for the State of Alabama,
at Large
My Commission Expires: 1-22-2014


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