

MORTGAGE FORECLOSURE DEED

STATE OF ALABAMA)
COUNTY OF SHELBY)

KNOW ALL MEN BY THESE PRESENTS, That,

WHEREAS, **Shady Oaks Development Company, LLC** (herein referred to as "Grantor" or "Shady Oaks Development") executed that certain Construction Mortgage to Regions Bank (herein referred to as "Grantee" or "Mortgagee"), dated November 21, 2006, and recorded in the Office of the Judge of Probate for Shelby County, Alabama, in **Instrument No. 20070122000033460** (the "Mortgage"); and,

WHEREAS, default was made in payment of the indebtedness secured by said Mortgage, and Regions Bank did declare all of the indebtedness secured by the said Mortgage due and payable, and said Mortgage subject to foreclosure as therein provided and did give due and proper notice of the foreclosure of said Mortgage in accordance with the terms thereof, by Certified United States Mail, return receipt requested, and by publication in the **Shelby County Reporter**, a newspaper of general interest and circulation published in Shelby County, Alabama in its issues of **June 23, 2010, June 30, 2010 and July 7, 2010**, and,

WHEREAS, on **July 22, 2010**, the day on which the foreclosure sale was due to be held under the terms of said notice between the legal hours of sale, said foreclosure sale was duly and properly conducted, and Regions Bank did offer for sale and sell at public outcry, on the steps of the main entrance of the Shelby County, Alabama Courthouse located at Main Street, Columbiana, Alabama 35051, the property hereafter described; and,

WHEREAS, the highest and best bid obtained for the property described in the aforementioned Mortgage was the bid of Regions Bank in the amount of **\$36,084.00** which sum was offered to be credited on the indebtedness secured by said Mortgage, and said property was thereupon sold to Regions Bank; and

WHEREAS, Clark A. Cooper conducted the sale on behalf of Regions Bank; and,

WHEREAS, said Mortgage expressly authorized the person conducting said sale to execute to the purchaser at said sale a deed to the property so purchased;

NOW, THEREFORE, in consideration of the premises and the credit of **\$36,084.00**, Shady Oaks Development, Mortgagor, by and through Regions Bank, does grant, bargain, sell and convey unto Regions Bank, the real property situated in Shelby County, Alabama described in the attached Exhibit "A."

TO HAVE AND TO HOLD, the above described property unto Regions Bank, its/his/her successors and assigns forever; 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, Shady Oaks Development, Mortgagor, by Regions Bank, by Clark A. Cooper, as auctioneer conducting said sale caused these presents to be executed on this the 22 day of July, 2010.

Shady Oaks Development Company, LLC

By: **Regions Bank**

By: *Clark A. Cooper*

**Clark A. Cooper,
Auctioneer**



20100722000233710 2/3 \$19.00
Shelby Cnty Judge of Probate, AL
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STATE OF ALABAMA)
COUNTY OF Shelby)

I, the undersigned, a Notary Public in and for said County in said State, hereby certify that Clark A. Cooper, whose name as auctioneer for Regions Bank 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 this conveyance, he, in his capacity as such auctioneer, executed the same voluntary on the day the same bears date.

Given under my hand and official seal this the 22nd day of July 2010.

Kelly B. Mullin

NOTARY PUBLIC

My Commission Expires:

Kelly B. Mullin
Notary Public State At Large
Commission Expires
June 28, 2013

This Instrument Prepared By:

Clark A. Cooper
Bradley R. Hightower
Christian & Small, LLP
505 20th Street North
Suite 1800
Birmingham, Alabama 35203

Grantee's Address:

Regions Bank
Asset Management - Mail Code: ALBH10902B
1900 5th Avenue North, RC-9th Floor
Birmingham, Alabama 35203

EXHIBIT A

Southwest 1/4 of Southwest 1/4 of Section 10, Township 24 North, Range 13 East, Shelby County, Alabama.



20100722000233710 3/3 \$19.00
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