

This instrument was prepared by:  
Clayton T. Sweeney, Attorney  
2700 Highway 280 East, Suite 160  
Birmingham, AL 35223

Send Tax Notice To:  
Cadence Bank, N.A.  
6801 Cahaba Valley Rd. Ste 200  
Birmingham, AL 35242

STATE OF ALABAMA )

COUNTY OF SHELBY )

**STATUTORY WARRANTY DEED**

(Deed in Lieu of Foreclosure)



20100902000283250 1/2 \$16.00  
Shelby Cnty Judge of Probate, AL  
09/02/2010 08:40:02 AM FILED/CERT

**KNOW ALL MEN BY THESE PRESENTS:** That:

WHEREAS, the undersigned, **Ken Underwood Classic Homes, Inc.**, an Alabama corporation, (hereinafter referred to as "GRANTORS"), is the owner and record title holder of all of the real property situated in Shelby County, Alabama, to-wit:

**Lot 116, according to the Final Plat of Shelby Farms Subdivision, as recorded in Map Book 38, Page 149, in the Probate Office of Shelby County, Alabama**

WHEREAS, the Grantor has heretofore executed and delivered to **Cadence Bank, N.A.**, (hereinafter referred to as "Mortgagee") that certain mortgage dated August 30, 2007 and filed for record on September 14, 2007 in Instrument #20070914000432150, in the Probate Office of Shelby County, Alabama (the "Mortgage"). (Lot 116); and

WHEREAS, said indebtedness due under the above mortgage is due and payable, and the Grantor is unable to pay same but is desirous of saving the expense of a foreclosure of said mortgage.

WHEREAS, Grantor has agreed to convey the Property to Grantee in consideration of a credit by Grantee to Grantor from and against the Indebtedness secured by the Mortgage; and

WHEREAS, the Grantor and the Grantee have mutually agreed upon a fair and equitable price for the Property; and

NOW, THEREFORE, for good and valuable consideration of the premises and in consideration of **Ten Dollars and No/100 (\$10.00)**, and other good and valuable consideration, this day in hand paid to the undersigned **Ken Underwood Classic Homes, Inc., an Alabama corporation**, (hereinafter referred to as GRANTOR), in hand paid by the GRANTEE herein, the receipt whereof is hereby acknowledged, the GRANTOR does hereby give, grant, bargain, sell and convey unto the GRANTEE, **Cadence Bank, N.A.**, (hereinafter referred to as GRANTEE), the following described Real Estate, lying and being in the County of **Shelby**, State of Alabama, to-wit:

**Lot 116, according to the Final Plat of Shelby Farms Subdivision, as recorded in Map Book 38, Page 149, in the Probate Office of Shelby County, Alabama.**

Subject To:

Ad valorem taxes for 2009 and subsequent years, assessments and homeowner's association dues. Existing covenants and restrictions, easements, building lines and limitations of record.

Together with any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto. Grantor expressly make this conveyance without any reservation or retention of any rights of

CLAYTON T. SWEENEY, ATTORNEY AT LAW

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redemption, statutory or equitable.

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.


TO HAVE AND TO HOLD, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements unto the said GRANTEE, its successors and/or assigns, forever, in fee simple.

It is understood and agreed that the lien and title of the Mortgage shall be merged in the title hereby conveyed only in the event of the full effectiveness of this conveyance according to the terms and provisions expressed herein, and that if for any reason this conveyance shall be held ineffective for any particular reason, or in the event of the setting aside of this conveyance in any proceedings instituted under the Bankruptcy Code, the Mortgagee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the note secured thereby, and in any such event the Mortgagee shall have the right to proceed to a foreclosure of the Mortgage in all respects as if this instrument had not been executed.

This deed in lieu is given in full and complete satisfaction and release of the mortgages recorded in Instrument #20070914000432150, in the Probate Office of Shelby County, Alabama. Said mortgages shall be declared paid in full.

IN WITNESS WHEREOF, said GRANTOR(S) have hereunto set my/our hand(s) and seal(s) this the 31<sup>st</sup> day of August, 2010.


**Ken Underwood Classic Homes, Inc.**  
**An Alabama Corporation**

  
\_\_\_\_\_  
Ken Underwood, President

STATE OF ALABAMA       )  
                                     :  
COUNTY OF JEFFERSON   )

I, the undersigned, a Notary Public, in and for said County and State, hereby certify that Ken Underwood, whose name as President of Ken Underwood Classic Homes, Inc., an Alabama corporation, 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 Instrument, he, in his capacity as such Officer, and with full authority, executed the same voluntarily for and as the act of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 31<sup>st</sup> day of August, 2010.

  
\_\_\_\_\_  
NOTARY PUBLIC  
My Commission Expires: 6/5/2011  
NOTARY PUBLIC