

PLEASE CROSS REFERENCE TO INSTRUMENT NO. 20070306000101720

STATE OF ALABAMA
COUNTY OF SHELBY

MORTGAGE FORECLOSURE DEED

KNOW ALL MEN BY THESE PRESENTS, That:

WHEREAS, heretofore, on to-wit, February 7, 2007, **Philip Koine and Carolyn Koine, husband and wife, Mortgageors**, did execute a certain mortgage to **Mortgage Electronic Registration Systems, Inc., acting solely as nominee for First American Bank**, which said mortgage is recorded in Instrument No. 20070306000101720, in the Office of the Judge of Probate of Shelby County, Alabama ; and

WHEREAS, the said Mortgage Electronic Registration Systems, Inc., acting solely as nominee for First American Bank, transferred and assigned said mortgage and the debt thereby secured to ALABAMA HOUSING FINANCE AUTHORITY, as transferee, said transfer is recorded in Instrument No. ~~20101104000370830~~ aforesaid records, and ALABAMA HOUSING FINANCE AUTHORITY, as transferee is now the holder and owner of said mortgage and debt; and

WHEREAS, default was made in the payment of indebtedness secured by said mortgage, and the said ALABAMA HOUSING FINANCE AUTHORITY as transferee, did declare all of the indebtedness secured by said mortgage due and payable and did give due and proper notice of foreclosure of said mortgage, in accordance with the terms thereof, by First Class Mail and by publication in the Shelby County Reporter, a newspaper of general interest and circulation in Shelby County, Alabama, in its issues of 9/22, 9/29 and 10/6/2010; and

WHEREAS, on October 21, 2010, the day on which the foreclosure sale was due to be held under the terms of said notice at 2:49 o'clock ~~am~~ ^{pm} between the legal hours of sale, said foreclosure was duly and properly conducted and ALABAMA HOUSING FINANCE AUTHORITY did offer for sale and sell a public outcry, in front of the main entrance of the courthouse door of the Shelby County, Alabama Courthouse, in the City of Columbiana, Alabama, the property hereinafter described; and

WHEREAS, the highest and best bid for cash obtained for the property described in the aforementioned mortgage was the bid of ALABAMA HOUSING FINANCE AUTHORITY in the amount of **ONE HUNDRED EIGHTY-SIX THOUSAND FORTY-SIX AND 75/100 DOLLARS (\$186,046.75)** which sum the said ALABAMA HOUSING FINANCE AUTHORITY offered to credit on the indebtedness secured by said mortgage, and said property was thereupon sold to the said ALABAMA HOUSING FINANCE AUTHORITY; and

WHEREAS, said mortgage expressly authorized the mortgagee to bid at the sale and purchase said property, if the highest bidder thereto, and authorized the Mortgagee, Auctioneer, or any person conducting said sale for the Mortgagee 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 ONE HUNDRED EIGHTY-SIX THOUSAND FORTY-SIX AND 75/100 DOLLARS (\$186,046.75), cash, on the indebtedness secured by said mortgage, the said Philip Koine and Carolyn Koine, husband and wife, acting by and through the said ALABAMA HOUSING FINANCE AUTHORITY as transferee, by Fran Clark, as auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, does hereby grant, bargain, sell and convey unto ALABAMA HOUSING FINANCE AUTHORITY, and its successors and assigns, as transferee, the following described real property, situated in Shelby County, Alabama, to-wit:

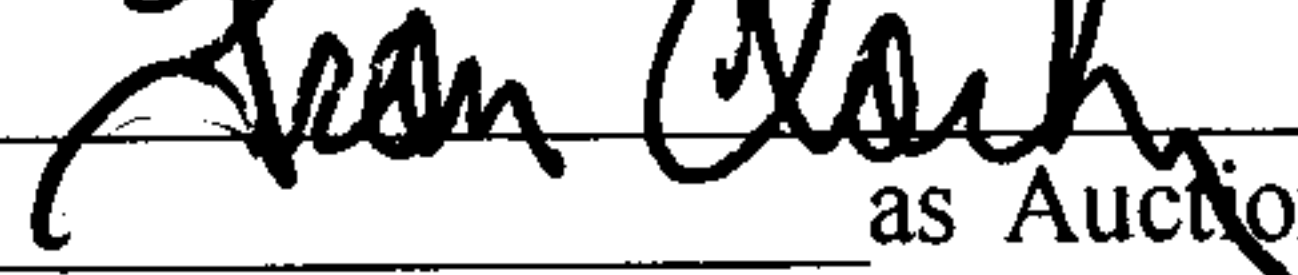
Lot 52, according to the Map of Plat of Stoney Meadows Subdivision, Phase 1, as recorded in Map Book 36, Page 107, in the Office of the Judge of Probate of Shelby County, Alabama, and also the Affidavit of Michael R. Bridges, PLS, for Stoney Meadows Subdivision, Phase 1, as recorded March 23, 2006, as Document 20060323000138000, in said Probate Office.

TO HAVE AND TO HOLD the above described property unto ALABAMA HOUSING FINANCE AUTHORITY, its 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; also any taxes, easements and/or restrictions of record, prior liens and/or assessments of record.

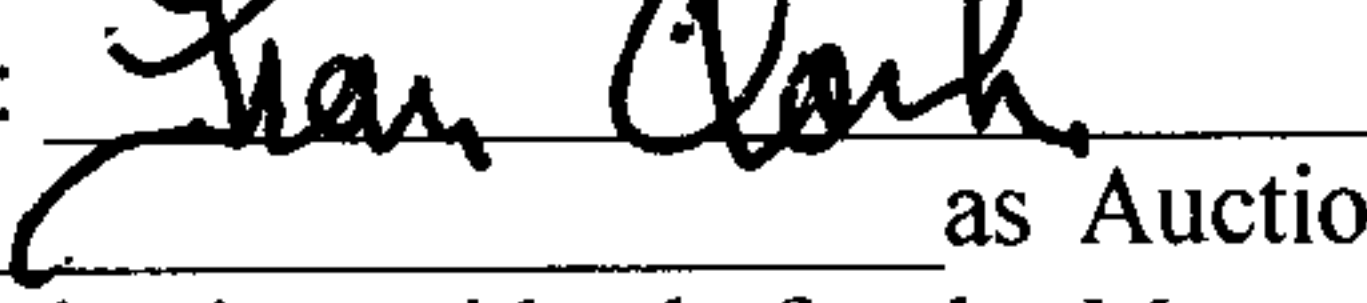
IN WITNESS WHEREOF, the said Philip Koine and Carolyn Koine, husband and wife, Mortgagor(s) by the said ALABAMA HOUSING FINANCE AUTHORITY have caused this instrument to be executed by Fran Clark, as auctioneer and the person conducting said sale for the Mortgagee, or Transferee of Mortgagee, and in witness whereof said Fran Clark, has executed this instrument in his/her capacity as such auctioneer conducting said sale causing these presents to be executed on the 21st day of October, 2010

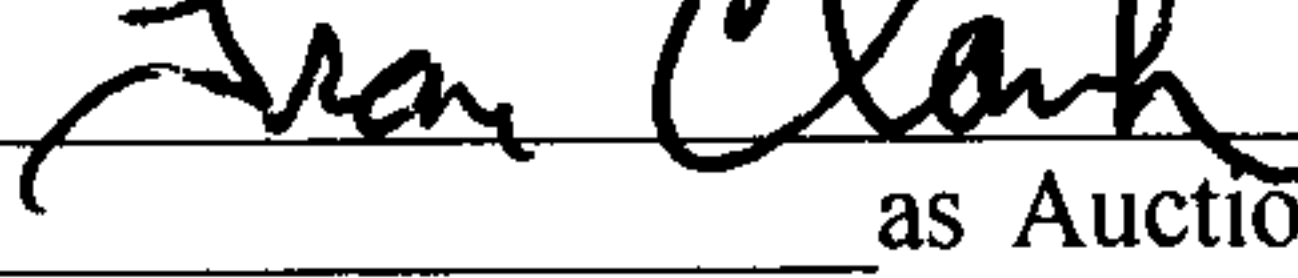
Philip Koine and Carolyn Koine, husband and wife,
Mortgagor(s)

ALABAMA HOUSING FINANCE AUTHORITY,
Mortgagee or Transferee of Mortgagee

By: 
as Auctioneer and the person
conducting said sale for the Mortgagee or Transferee of
Mortgagee

ALABAMA HOUSING FINANCE AUTHORITY,
Mortgagee or Transferee of Mortgagee

By: 
as Auctioneer and the person
conducting said sale for the Mortgagee or Transferee of
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Mortgagee

STATE OF ALABAMA
COUNTY OF SHELBY


I, the undersigned authority, a Notary Public in and for said County in said State, hereby certify that Fran Clark, whose name as Auctioneer and the person conducting said sale for Mortgagee or Transferee of Mortgagee, 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 such Auctioneer and the person conducting said sale for the Mortgagee or Transferee of Mortgagee, and with full authority executed this instrument voluntarily on the day that bears the same date.

Given under my hand and official seal this 21st day of October, 2010.


NOTARY PUBLIC

My Commission Expires: **MY COMMISSION EXPIRES 07-27-2011**

Grantee Name / Send tax notice to:
ATTN:
Alabama Housing Finance Authority
7460 Halcyon Pointe Dr
Montgomery, AL 36117


20101104000370830 2/2 \$18.00
Shelby Cnty Judge of Probate, AL
11/04/2010 03:15:23 PM FILED/CERT