


Send Tax Statements To:
Kondaur Capital Corporation
One City Boulevard West, Suite 1900
Orange, CA 92868


20101124000395240 1/4 \$22.00
Shelby Cnty Judge of Probate, AL
11/24/2010 12:44:38 PM FILED/CERT

Prepared By and Return To:
Arthur S. Bowman
First American Title
2605 Enterprise Road East, Ste 300
Clearwater FL 33759

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, that **ROBERT HARGROVE and wife, JANIFER HARGROVE, as joint tenants with rights of survivorship**, who resides at 338 Princess Court, Cincinnati, Ohio 45215, hereinafter called grantor, for \$1.00 and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto **KONDAUR CAPITAL CORPORATION**, whose post office address is One City Boulevard West, Suite 1900, Orange, California 92868, hereinafter called grantee, and unto grantee's successors and assigns all of that certain real property with the tenements, hereditaments and appurtenances thereto belonging or in any way appertaining, situated in the County of **Shelby**, State of Alabama, described as follows:

Lot 144, according to the survey of final recorded Plat of Greyston Farm Milner's Crescent Sector, Phase 4, as recorded in Map Book 24, Page 114, in the Probate Office of Shelby County, Alabama.

Being all of that certain property conveyed to Robert Hargrove and wife, Janifer Hargrove from Cross Custom Homes, by deed dated June 29, 2001 and recorded July 5, 2001 of official records.

Property Address: **4108 Milner Circle, Birmingham, Alabama 35242**

Parcel ID #: **03-8-34-0-003-051-000**

To have and to hold the same unto the said grantee and grantee's successors and assigns forever.

This deed is absolute in effect and conveys fee simple title of the premises above described to the grantee and does not operate as a mortgage, deed of trust or security of any kind.

This deed does not effect a merger of the fee ownership and the lien of the mortgage described below. The fee and lien shall hereafter remain separate and distinct.

By acceptance and recording of this deed, grantee covenants and agrees that it shall forever forbear taking any action whatsoever to collect against grantor on the obligations which are secured by the mortgage/deed of trust (referred to herein as "mortgage") described below, other than by foreclosure of that mortgage; and, that in any proceedings to foreclose that mortgage, grantee shall not seek, obtain or permit a deficiency judgment against grantors, their heirs, successors or assigns, such right being hereby waived. This paragraph shall be inapplicable in the

event that grantor attempts to have this deed set aside or this deed is determined to transfer less than fee simple title to grantee.

Grantor does hereby assign and transfer to grantee any equity of redemption and statutory rights of redemption concerning the real property and the mortgage described below.

Grantor is not acting under any misapprehension as to the legal effect of this deed, nor under duress, undue influence or misrepresentation of grantee, its agent, attorney or any other person. Grantor declares that this conveyance is freely and fairly made.

The true and actual consideration for this transfer consists of grantee's waiver of its right to bring an action against Grantor based on the promissory note secured by the mortgage hereinafter described and agreement not to name the grantor as a party to a foreclosure action stated above with respect to that certain mortgage signed on the 11th day of **May, 2006**, by grantor in favor of **Option One**, and recorded at Book **2006**, Page **26039**, real property records of **Shelby County**, Alabama on the 1st day of **June, 2006**. Said mortgage was further assigned to **GRP Loan** with Assignment of Mortgage recorded on the 6th day of **June, 2007** at Book **2007**, Page **26497**.

In constructing this deed and where the context so requires, the singular included the plural and the plural includes the singular and all grammatical changes shall be implied to make the provisions hereof apply equally to corporations and to individuals.

IN WITNESS WHEREOF, the grantor has executed this instrument this 30 day of OCTOBER, 2010.



ROBERT HARGROVE



JANIFER HARGROVE

INDIVIDUAL ACKNOWLEDGMENT

State of ALABAMA
County of SHELBY

I, the undersigned authority, a Notary Public in and for said County, in said State, hereby certify that **Robert Hargrove and Janifer Hargrove**, whose name/s is/are signed to the foregoing conveyance, and who is/are known to me, acknowledged before me on this day, that, being informed of the contents of the conveyance, they executed the same voluntarily on the day the same bears date.


Given under my hand and official seal this 30th day of OCTOBER, 2010.



Notary Public

My commission expires: 08/15/2011

Exhibit "A"


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ESTOPPEL AFFIDAVIT

STATE OF ALABAMA

COUNTY OF SHELBY COUNTY

ROBERT HARGROVE and wife, JANIFER HARGROVE, as joint tenants with rights of survivorship, being first duly sworn, depose and say: That they are the identical parties who made, executed, and delivered that certain Deed in Lieu of Foreclosure to **KONDAUR CAPITAL CORPORATION**, dated the 30 day of OCTOBER, 2010, conveying the following described property, to-wit:

Lot 144, according to the survey of final recorded Plat of Greyston Farm Milner's Crescent Sector, Phase 4, as recorded in Map Book 24, Page 114, in the Probate Office of Shelby County, Alabama.

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said premises to **Kondaur Capital Corporation**, and was not and is not now intended as a mortgage, trust conveyance, or security of any kind; that it was the intention of affiants as grantors in said deed to convey, and by said deed these affiants did convey to **Kondaur Capital Corporation** therein all their right, title, and interest absolutely in and to said premises; that possession of said premises has been surrendered to **Kondaur Capital Corporation**;

That in the execution and delivery of said deed affiants were not acting under any misapprehension as to the effect thereof, and acted freely and voluntarily and were not acting under coercion or duress;

That aforesaid deed was not given as a preference against any other creditor or the deponents or either of them; that at the time it was given there was no other person or persons, firms or corporations, other than **Kondaur Capital Corporation** who have interest, either directly or indirectly, in said premises; that these deponents are solvent and have no other creditors whose rights would be prejudiced by such conveyance, and that deponents are not obligated upon any bond or mortgage or other security whereby any lien has been created or exists against the premises described in said deed.

That the consideration for said deed was and is payment to affiants of the sum of \$1.00 by **Grantee and Grantee's** agreement to forbear taking any action against affiants to collect on the obligations secured by the mortgage described below, other than by

foreclosure of that mortgage and to not seek, obtain or permit a deficiency judgment against affiants in such foreclosure action. The mortgage referred to herein was executed by the undersigned to **Option One**, dated the 11th day of **May, 2006**, and recorded in Book **2006**, Page **26039**, of **Shelby County**, State of Alabama. At the time of making said deed in lieu of foreclosure affiants believed and now believe that the aforesaid consideration therefore represents the fair value of the property so deeded, or more.

This affidavit is made for the protection and benefit of **Kondaur Capital Corporation**, its successors and assigns, and all other parties hereafter dealing with or who may acquire an interest in the property herein described.

That affiants, and each of them will testify, declare, depose, or certify before any competent tribunal, officer, or person, in any case now pending or which may hereafter be instituted, to the truth of the particular facts hereinabove set forth.

WE (THE BORROWERS) UNDERSTAND THAT WE HAD A RIGHT TO OBTAIN LEGAL ADVICE BEFORE SIGNING THE AFORESAID DEED. WE HAVE EITHER DONE SO OR HAVE ELECTED TO PROCEED WITHOUT LEGAL ADVICE.

Dated: OCTOBER 30, 2010

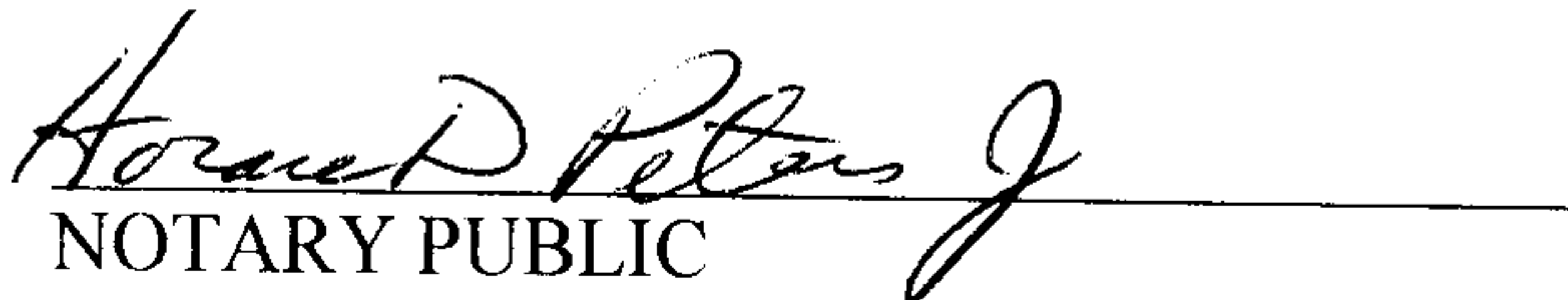


ROBERT HARGROVE



JANIFER HARGROVE

Subscribed and sworn to before me this 30TH day of OCTOBER, 2010, by
Robert Hargrove and Janifer Hargrove.



NOTARY PUBLIC