

This Instrument Prepared By:
Najjar Denaburg, P.C.
2125 Morris Avenue
Birmingham, Alabama 35203

Send Tax Notice To:
Eagle AL I SPE, LLC
Attn.: CREO Administration
2000 Interstate Park, Suite 400
Montgomery, AL 36109

FORECLOSURE DEED

STATE OF ALABAMA

COUNTY OF SHELBY

KNOW ALL PERSONS BY THESE PRESENTS, THAT:

WHEREAS, heretofore on, to-wit: August 9, 2007, Lowery Homes, LLC, mortgagor, executed a certain mortgage to Colonial Bank which said mortgage is recorded in Instrument Number 20070815000385110 in the Office of the Judge of Probate Office of Shelby County, Alabama, said mortgage being assigned to Branch Banking and Trust Company, a North Carolina banking corporation, pursuant to that certain Assignment of Security Instruments and Other Loan Documents dated August 14, 2009, by the Federal Deposit Insurance Corporation as Receiver of Colonial Bank, recorded in Instrument Number 20091020000394580 in said probate office; and,

WHEREAS, default was made in the payment of the indebtedness secured by said mortgage, and the said Branch Banking and Trust Company did declare all of the indebtedness secured by 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 publication in Shelby County Reporter, a newspaper of general circulation in Shelby County, Alabama, in its issues of November 24, December 1, and December 8, 2010; and,

WHEREAS, on December 14, 2010, the day on which the foreclosure sale was due to be held under the terms of said notice, during the legal hours of sale, said foreclosure was duly and properly conducted and the said Branch Banking and Trust Company did offer for sale and sell at public outcry, in

front of the main entrance of the Courthouse in Shelby County, Alabama, all of its rights, title and interest in the property hereinafter described; and,

WHEREAS, the highest and best bid obtained for the property described in the aforementioned mortgage was the bid of Eagle AL I SPE, LLC, a North Carolina limited liability company, as assignee of Branch Banking and Trust Company's right to credit bid under the mortgage, in the amount of Two Hundred Eighty Seven Thousand Six Hundred Seventy Six and 37/100 Dollars (\$287,676.37) which sum Branch Banking and Trust Company offered to be credited to the indebtedness secured by said mortgage, and said property was thereupon sold to Eagle AL I SPE, LLC; and,

WHEREAS, Karen G. Knowlton, agent and attorney-in-fact for Branch Banking and Trust Company, acted as auctioneer as provided in said mortgage and conducted the said sale; 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 Two Hundred Eighty Seven Thousand Six Hundred Seventy Six and 37/100 Dollars (\$287,676.37), Lowery Homes, Inc., mortgagor, by and through the said Karen G. Knowlton, agent and attorney-in-fact for Branch Banking and Trust Company, does grant, bargain, sell and convey unto the said Eagle AL I SPE, LLC, all of their rights, title and interest in and to the following described real property, situated in Shelby County, Alabama, to-wit:

Lot 465, according to the Final Plat of Stoneykirk at Ballantrae, Phase 3, as recorded in Map Book 35, page 11, in the Probate Office of Shelby County, Alabama.

SUBJECT TO ad valorem taxes.

SUBJECT TO any and all easements, restrictions, encumbrances or other interests of record.

SUBJECT TO the statutory right of redemption on the part of those entitled to redeem.

TO HAVE AND TO HOLD, the above described property unto the said Eagle AL 1 SPE, LLC,

its successors and assigns forever; subject, however, to the statutory right of redemption on the part of those entitled to redeem.

IN WITNESS WHEREOF, the said Branch Banking and Trust Company, by its agent and attorney-in-fact for Branch Banking and Trust Company, as auctioneer conducting said sale, has caused these presents to be executed on this, the 14 day of December, 2010.

Branch Banking and Trust Company
A North Carolina Banking Corporation

BY:

Karen G. Knowlton
Karen G. Knowlton, agent and attorney-in-fact for
Branch Banking and Trust Company, as Auctioneer

Karen G. Knowlton
Karen G. Knowlton, as Auctioneer conducting said sale

THE STATE OF ALABAMA

JEFFERSON COUNTY

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that Karen G. Knowlton, whose name as agent and attorney-in-fact for Branch Banking and Trust Company, a North Carolina banking corporation, as auctioneer conducting 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 this conveyance, she, in her capacity as such auctioneer, executed the same voluntarily on the day the same bears date.

Given under my hand and official seal, this 14 day of December, 2010.

Sara H. Gullett
Notary Public
My Commission Expires: 12-09-2011

Shelby County, AL 12/14/2010
State of Alabama
Deed Tax: \$288.00