

THIS INSTRUMENT PREPARED BY:

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STATE OF ALABAMA)	WARRANTY DEED, BILL OF SALE
)	AND ASSIGNMENT
SHELBY COUNTY)	IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS, That:

Whereas, VAN E. HOLCOMBE ("VEH") and **BOBBY E. HOLCOMBE** ("BEH", and together with VEH, the "Grantors") have executed that certain Mortgage and Security Agreement dated December 16, 2005, and recorded in the Office of the Judge of Probate, Shelby County, Alabama as Instrument Number 20051229000669820 (as amended from time to time, the "Mortgage") in favor of **RENASANT BANK** ("Lender").

Whereas, the Mortgage, together with other collateral, secure obligations owing to the Lender described therein and pursuant to (a) that certain Multipurpose Note and Security Agreement dated October 25, 2010 in the amount of \$100,846.97 made by Holcombe Building Supply, Inc. in favor of Lender (as amended from time to time, "Note 1"), by virtue of those certain Continuing Guaranties dated October 25, 2010 given by VEH and BEH in favor of Lender (the "Note 1 Guaranties"), and (b) that certain Multipurpose Note and Security Agreement dated December 16, 2005 in the amount of \$720,000 made by BEH and VEH, jointly and severally, in favor of Lender, as amended by that certain Modification, Extension, Change In Terms Agreement dated December 15, 2010 between Lender, VEH and BEH (as so amended and as further amended from time to time, "Note 2"). The obligations pursuant to the Note 1 Guaranties and Note 2, together with any related obligations, are collectively referred to herein as the "Obligations".

Whereas, the Obligations are either matured or in default, and Lender may exercise any and all remedies available to it, including but not limited to foreclosure of the Mortgage.

Whereas, pursuant to that certain Settlement Agreement dated as of June 30, 2011 between Grantors, Holcombe Building Supply, Inc. and Lender (the "Settlement Agreement"), Grantors have agreed to convey the Property (defined below) to Lender, both as part of the settlement of the Obligations and in lieu of foreclosure.

NOW, THEREFORE, pursuant to the Settlement Agreement and in consideration of Lender's agreements in the Settlement Agreement and the sum of Ten Dollars (\$10.00) and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the undersigned Grantors do hereby grant, bargain, sell, convey, assign, transfer, and deliver unto the Lender, the fee simple and absolute title to all property, whether real, personal, tangible or intangible, of every kind or description encumbered by the Mortgage, including, without

limitation, all the property described in Schedule 1 attached hereto and made a part hereof, and all statutory rights of redemption (All the aforesaid property that is or is intended to be conveyed by this Deed is referred to as the "Property").

This Deed is executed, delivered and accepted as a deed, bill of sale and assignment in lieu of foreclosure of, and not as additional security for, the Mortgage. It is the intention of Grantors and Lender that this Deed, and the effect of the conveyance, transfer, and assignment evidenced hereby, shall be governed by, and interpreted according to the provisions of Sections 35-10-50 & 51 of the Code of Alabama 1975 (1991 Repl. Vol.). Without limiting the general application of the foregoing sentence, the Grantors agree that this Deed shall have the effect of transferring to Lender the absolute, fee simple title to the Property, free of any statutory or equitable right of redemption in the Grantors, or anyone claiming by or through the Grantors. It is the further intention of the Grantors and the Lender that the liens created by the Mortgage will not merge into the fee title and absolute ownership of the Property acquired by Lender pursuant to this Deed; and no such merger will occur until such time as the Lender or other holder of the Mortgage executes and records an instrument specifically effecting such merger or releasing the Mortgage. Unless a merger or release shall be effected as aforesaid, the Mortgage shall remain in effect and fully enforceable in all respects, including, without limitation, subject to foreclosure under power of sale or through judicial action.

TO HAVE AND TO HOLD to the Lender, its successors and assigns forever, together with every contingent remainder and right of reversion. And Grantors do for themselves, their successors, and assigns, covenant with the Lender, its successors and assigns, (i) that, except as set forth herein, Grantors are lawfully seized of an indefeasible estate in fee simple of the real estate comprising the Property and has good and absolute title to all personal property and fixtures comprising the Property, if any; (ii) that the Property is free from all liens and encumbrances other than the Mortgage, lien for ad valorem taxes, and the matters set forth on Schedule 1; (iii) that Grantors have good right to sell and convey the Property as aforesaid; (iv) that Grantors will, and their heirs and assigns shall, warrant and defend the same to Lender, its successors and assigns, forever, against the lawful claims of all persons claiming by or through Grantors.

Notwithstanding anything to the contrary, nothing herein shall release the Grantors from liability for any breach of the warranties, representations and covenants made under this Deed, or otherwise.

By executing this Deed and delivering it to Lender, the Grantors agree that they shall be estopped from making any claims contrary to the recitals, warranties, representations and covenants made in this Deed, and the Grantors agree that the recordation hereof in the Office of the Judge of Probate of Shelby County, Alabama shall be irrebuttable and conclusive evidence that (i) the Grantors were duly authorized to convey and deliver this Deed to the Lender, (ii) this Deed was delivered for good, adequate and sufficient consideration, (iii) the Grantors had the power to execute this Deed and such execution was duly authorized, (iv) the Lender, and its successors and assigns, shall be entitled to rely on this Deed as being effective to convey the Property to the Lender as herein provided and as being fully enforceable in accordance with its terms, and (v) the title acquired by the Lender under this Deed is free from claims by the Grantors and anyone claiming by or through them, including without limitation, free from any

claim that the conveyance of this Deed by Grantors and the recordation hereof was unauthorized, defective or otherwise invalid.

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20110701000192270 3/6 \$28.00
Shelby Cnty Judge of Probate, AL
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IN WITNESS WHEREOF, the Grantors have caused this Deed to be executed under seal this 30th day of June 2011.

GRANTORS:

Van E. Holcombe
VAN E. HOLCOMBE

STATE OF ALABAMA)

COUNTY OF Jefferson)

I, the undersigned Notary Public in and for said County in said State, hereby certify that VAN E. HOLCOMBE, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the date the same bears date.

Given under my hand and official seal this the 30th day of June, 2011.


Donna Burton
NOTARY PUBLIC

My Commission Expires: 6/20/13

Bobby E. Holcombe
BOBBY E. HOLCOMBE

STATE OF ALABAMA)

COUNTY OF Jefferson)


20110701000192270 4/6 \$28.00
Shelby Cnty Judge of Probate, AL
07/01/2011 01:30:49 PM FILED/CERT

I, the undersigned Notary Public in and for said County in said State, hereby certify that BOBBY E. HOLCOMBE, whose name is signed to the foregoing instrument, and who is known to me, acknowledged before me on this day that, being informed of the contents of said instrument, she executed the same voluntarily on the date the same bears date.

Given under my hand and official seal this the 30th day of June, 2011.

Donna Burton
NOTARY PUBLIC

My Commission Expires: 6/20/13

SCHEDULE 1

PARCEL I:

Lot 9, 10, 11, 12, 13, 14, 27 and 28, according to the Survey of Givhan's Subdivision of a portion of the NE 1/4 of the SE 1/4 of the SE 1/4, Section 4, Township 24 North, Range 12 East, as recorded in Map Book 3, page 130, in the Probate Office of Shelby County, Alabama.

PARCEL II:

COMMENCE AT THE SOUTHWEST CORNER OF SECTION 3, TOWNSHIP 24 NORTH, RANGE 12 EAST, SHELBY COUNTY, ALABAMA AND RUN THENCE NORTHERLY ALONG THE WEST LINE OF SAID SECTION 3 A DISTANCE OF 329.73 FEET TO A POINT; THENCE TURN 29°21'41" LEFT AND RUN NORTHWESTERLY 205.28 FEET TO A POINT; THENCE TURN 37°31'36" RIGHT AND RUN NORTHERLY 285.00 FEET TO THE POINT OF BEGINNING OF THE PROPERTY BEING DESCRIBED; THENCE TURN 19°00'41" RIGHT AND RUN NORTHEASTERLY 617.93 FEET TO A POINT; THENCE TURN 90°26'18" LEFT AND RUN NORTHWESTERLY 503.97 FEET TO A POINT; THENCE TURN 95°58'33" LEFT AND RUN SOUTHWESTERLY 210.00 FEET TO A POINT; THENCE TURN 95°58'34" RIGHT AND RUN NORTHWESTERLY 210.00 FEET TO A POINT ON AN EXISTING WIRE FENCE; THENCE TURN 95°58'34" LEFT AND RUN SOUTHWESTERLY ALONG SAID FENCE 186.10 FEET TO A POINT; THENCE TURN 89°19'40" LEFT AND RUN SOUTHEASTERLY ALONG SAID FENCE 32.42 FEET TO A POINT; THENCE TURN 89°59'43" RIGHT AND RUN SOUTHWESTERLY ALONG SAID FENCE 513.94 FEET TO A POINT; THENCE TURN 110°32'00" LEFT AND RUN EASTERLY ALONG AN EXISTING FENCE 653.57 FEET TO THE POINT OF BEGINNING.

ALL SITUATED IN SHELBY COUNTY, ALABAMA.

LESS AND EXCEPT any portion conveyed to the State of Alabama in Instrument 20020521000238920 in the Probate Office of Shelby County, Alabama.

SUBJECT TO THE FOLLOWING PERMITTED ENCUMBRANCES:

1. Mortgage dated 12/16/2005, from Bobby E. Holcombe and Van E. Holcombe to Renasant Bank, in the original principal amount of \$720,000.00, filed for record 12/29/2005, recorded in Instrument 20051229000669820, in the Probate Office of Shelby County, Alabama.
2. Right of Way granted to Alabama Power Company by instrument recorded in Real 311, Page 727 in the Probate Office of Shelby County, Alabama. (Parcel I)
3. Easement to the City of Montevallo, as recorded in Instrument 2002012300003944, in the Probate Office of Shelby County, Alabama. (Parcel I)
4. Transmission line permit to Alabama Power Company, recorded in Deed Book 141, Page 325; Deed Book 165, Page 539; Deed Book 179, Page 86 and Deed Book 232, Page 370, in the Probate Office of Shelby County, Alabama. (Parcel II)
5. Mineral and mining rights and rights incident thereto recorded in Real 252, Page 955, in the Probate Office of Shelby County, Alabama. (Parcel II)

