

**DEED IN LIEU OF FORECLOSURE**

THIS DEED IN LIEU OF FORECLOSURE is executed and delivered by **STEPHEN BRADLEY GILLUM** and **ANGELA M. GILLUM**, husband and wife (hereinafter "Grantors") to **FIDELITY BANK** ("the Bank"), a bank chartered under the laws of the State of South Dakota, as successor by Assignment to TierOne Bank, and **TRIAD FINANCIAL SERVICES, INC.**, a corporation organized under the laws of the State of Florida, as servicing agent for The Bank ("Triad" and, collectively with the Bank, "Grantees").

**R E C I T A L S:**

A. **WHEREAS**, Grantors are the owners of certain real property situated in Shelby County, Alabama, and more particularly described hereinbelow; and

B. **WHEREAS**, Grantors are the borrowers under that certain Promissory Note dated June 22, 2006 in favor of Triad in the original principal amount of \$179,753.70 ("Note"); and

C. **WHEREAS**, on June 22, 2006, as security for the indebtedness represented by the Note, Grantors executed that certain Mortgage in favor of Triad, granting to Triad a first-position mortgage interest in and to the real property situated in Shelby County, Alabama and more particularly described hereinbelow, which Mortgage was recorded by Triad on July 13, 2006, in the records of the Judge of Probate of Shelby County, Alabama as Instrument No. 20060713000337820; and

D. **WHEREAS**, on June 22, 2006, Triad assigned all of its interest in the Note and Mortgage to TierOne Bank, as evidenced by that certain Collateral Assignment of Note and Real Estate Mortgage recorded at Instrument No. 20061030000533710 in the records of the Judge of Probate of Shelby County, Alabama; and

E. **WHEREAS**, the Note and Mortgage were assigned to Great Western Bank pursuant to that certain Receiver's Assignment of Note or Retail Installment Contract and Mortgage/Deed of Trust/Security Instrument effective June 4, 2010, and recorded at Instrument No. 20120130000033600 in the records of the Judge of Probate of Shelby County, Alabama; and

F. **WHEREAS**, the Note and Mortgage were assigned to the Bank pursuant to that certain Assignment of note or Retail Installment Contract and Mortgage/Deed of Trust/Security Instrument effective September 26, 2011, and recorded at Instrument No. 20120130000033610 in the records of the Judge of Probate of Shelby County, Alabama; and

G. **WHEREAS**, Triad is the servicing agent for the Bank with respect to the Note and Mortgage described herein; and

H. **WHEREAS**, Grantors are in default in the payment of the indebtedness secured by the Mortgage and the Bank has declared the entire indebtedness secured by said Mortgage due and payable; and

I. **WHEREAS**, Grantors have agreed to execute in favor of and deliver to Grantees this Deed In Lieu of Foreclosure in consideration of the Grantees agreeing to forbear from foreclosing Grantors' interest in the property hereafter described under the terms of the Mortgage and Grantees' agreement to forgive any balance owed by Grantors under the Note and Mortgage; and

**NOW, THEREFORE, KNOW ALL PERSONS BY THESE PRESENTS** that Grantors, for the consideration recited hereinabove and in consideration of the sum of Ten and no/100 (\$10.00) Dollars cash and other valuable consideration in hand paid to Grantors by Grantees, the receipt, adequacy and sufficiency of all of which is hereby acknowledged by Grantors, do, subject as hereinafter stated, hereby **GRANT, BARGAIN, SELL** and **CONVEY** unto the said Grantees, their respective successors and assigns, jointly as tenants in common, the following described real property situated in the County of Shelby, State of Alabama, to-wit:



LOT NO. 3 OF WHIPPOORWILL ESTATES, A MINOR RESIDENTIAL SUBDIVISION ACCORDING TO THE MAP OR PLAT THEREOF RECORDED IN MAP BOOK 35 AT PAGE 114 IN THE OFFICE OF THE PROBATE JUDGE, SHELBY COUNTY, ALABAMA.

NOTE: A 2007 Cavalier 07-E9002V manufactured home, comprised of three sections, and bearing the serial numbers CV07AL0459472A, CV07AL0459472B, CV07AL0459472C, is permanently affixed to the real property herein above described and is considered a part thereof.

THE ABOVE DESCRIBED PROPERTY IS CONVEYED SUBJECT TO:

1. SUBJECT TO RESTRICTIONS, EASEMENTS, RIGHTS OF WAY AND PERMITS OF RECORD.
2. SUBJECT TO RESTRICTIVE COVENANTS BY INSTRUMENT FILED FOR RECORD IN DOCUMENT #20051227000663460, IN THE OFFICE OF THE PROBATE JUDGE, SHELBY COUNTY, ALABAMA.
3. SUBJECT TO A LINE PERMIT GRANTED TO ALABAMA POWER COMPANY BY INSTRUMENTS RECORDED IN DEED BOOK 121, AT PAGE 37, DEED BOOK 131, AT PAGE 508 AND DEED BOOK 236, AT PAGE 166, IN THE OFFICE OF THE PROBATE JUDGE, SHELBY COUNTY, ALABAMA.
4. SUBJECT TO A RIGHT OF WAY GRANTED TO SHELBY COUNTY BY INSTRUMENT RECORDED IN DEED BOOK 224, AT PAGE 801, IN THE OFFICE OF THE PROBATE JUDGE, SHELBY COUNTY, ALABAMA.

**TOGETHER WITH ALL AND SINGULAR** the rights, tenements, privileges, hereditaments, easements, warranties and appurtenances thereunto belonging or in anywise appertaining.

**TO HAVE AND TO HOLD** the same unto the said Grantees, and unto their respective successors and assigns, jointly, in fee simple forever, free, clear and discharged of and from all easements, conditions, restrictions, grants, charges, taxes, judgments, mortgages, liens and encumbrances of whatsoever nature.

The undersigned Grantors covenant with Grantees, subject to the foregoing, that they are the owners of the Property and have a good right to sell and convey same; that same is free of all encumbrances except for the Mortgage noted hereinabove; and that Grantors will forever warrant and defend their title to the property to Grantees, their respective successors and assigns forever. All covenants and agreements made herein shall bind Grantors and their successors and assigns.

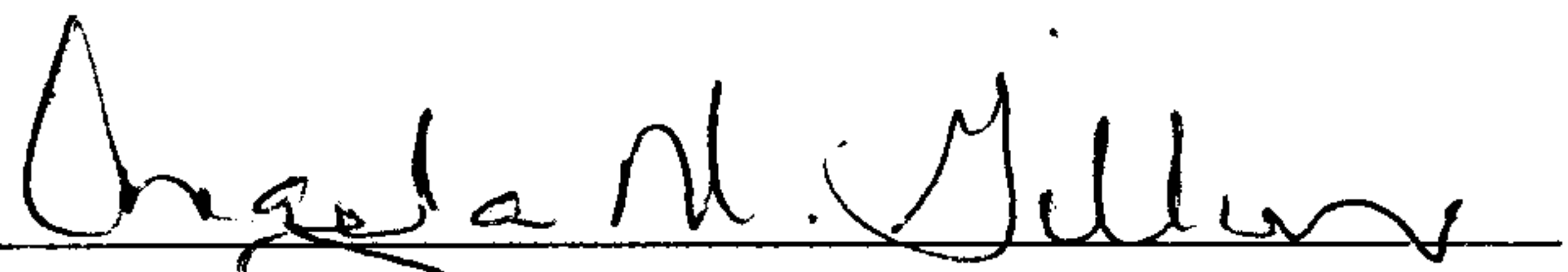
**THIS DEED IN LIEU OF FORECLOSURE** is executed, delivered and accepted as an absolute conveyance of all of Grantors' right, title and interest in and to the above described Property, and not as additional security for the indebtedness secured by the Mortgage. It is the intention of Grantors to transfer absolute title to the above described property to Grantees free of any equity or right of redemption by Grantors. Grantors shall have no further interests or claims in and to the above described Property or to the rents, issues or profits and other proceeds that may be derived from such Property, of any kind whatsoever.

**IN WITNESS WHEREOF**, Grantors have hereunto executed and delivered this Instrument on this the 20 day of July, 2012.



GRANTORS:

  
Stephen Bradley Gillum


  
Angela M. Gillum

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for said State and County, do hereby certify that **Stephen Bradley Gillum**, 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, he executed the same voluntarily.

Given under my hand and official notarial seal this 20<sup>th</sup> day of July, 2012.

  
Notary Public

State of Alabama at Large  
My Commission Expires:

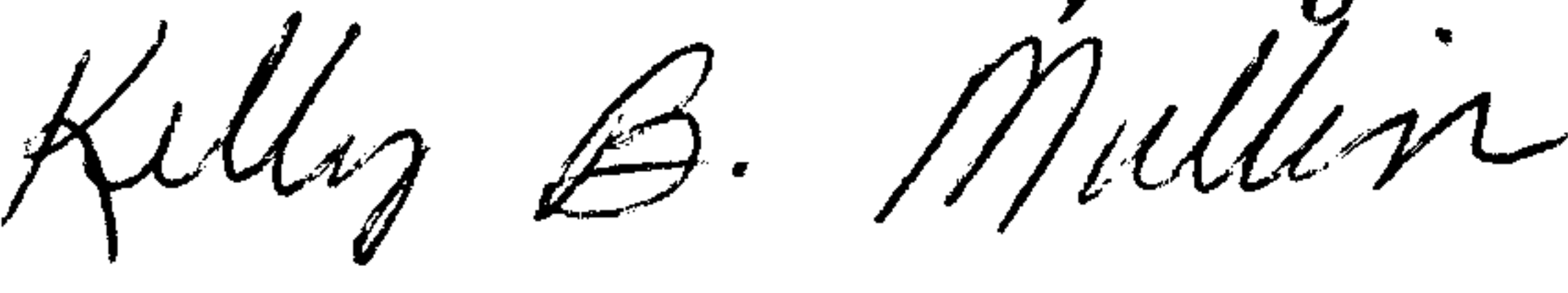
Kelly B. Mullin  
Notary Public State At Large  
Commission Expires  
June 28, 2013

STATE OF ALABAMA

COUNTY OF SHELBY

I, the undersigned, a Notary Public, in and for said State and County, do hereby certify that **Angela M. Gillum**, 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, he executed the same voluntarily.

Given under my hand and official notarial seal this 20<sup>th</sup> day of July, 2012.

  
Notary Public

State of Alabama at Large  
My Commission Expires:

Kelly B. Mullin  
Notary Public State At Large  
Commission Expires  
June 28, 2013

Instrument prepared by:

E. RUSSELL MARCH, III, ESQ.  
Johnstone, Adams, Bailey,  
Gordon and Harris, L.L.C.  
P. O. Box 1988  
Mobile, Alabama 36633

GRANTEES' ADDRESS:

FIDELITY BANK  
100 East English  
Wichita, KS 67202

TRIAD FINANCIAL SERVICES, INC.  
4336 Pablo Oaks Ct  
Jacksonville, FL 32224

# Real Estate Sales Validation Form

This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Stephen / Angela Gillum  
Mailing Address 2623 Blue Springs Rd.  
Wilsonville, AL 35186

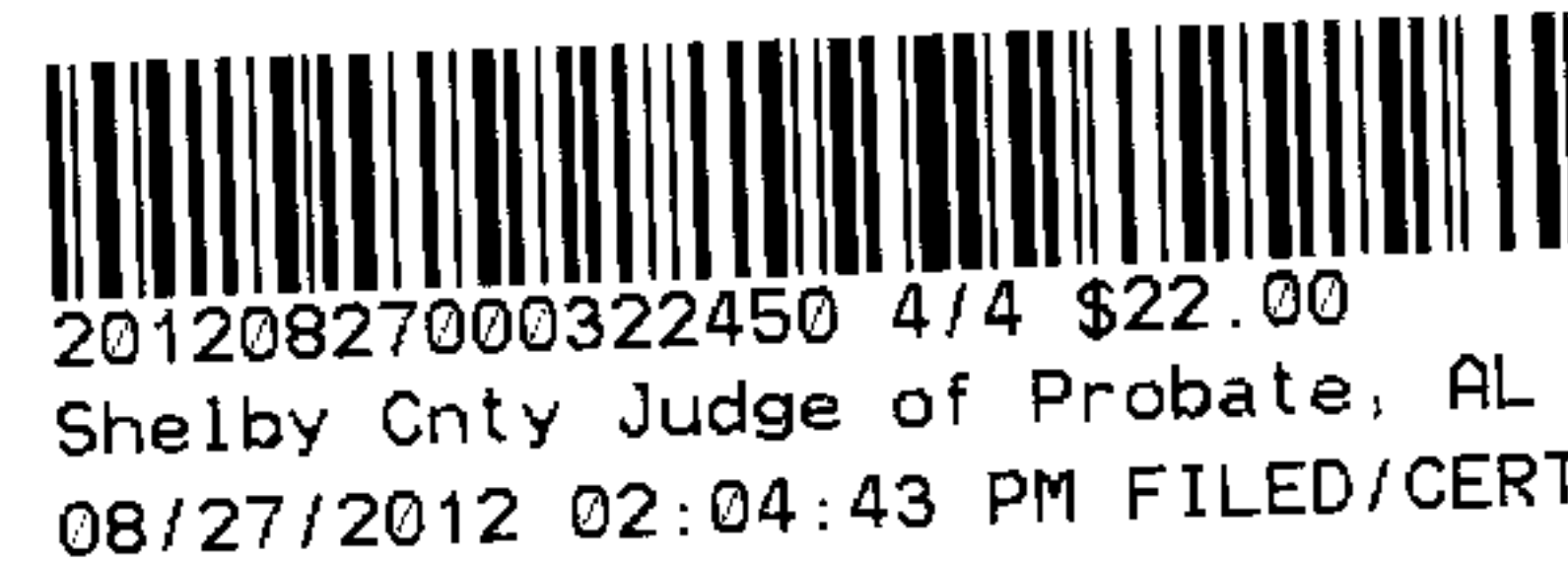
Grantee's Name Triad Financial Services, Inc.  
Mailing Address 4336 Pablo Oaks Court  
Tuckersville, TN 37229

Property Address 1341 Hwy 7  
Wilsonville, AL 35186

Date of Sale July 20, 2012  
Total Purchase Price \$ 179,753.70

or  
Actual Value \$

or  
Assessor's Market Value \$



The purchase price or actual value claimed on this form can be verified in the following documentary evidence: (check one) (Recordation of documentary evidence is not required)

☐ Bill of Sale  
☐ Sales Contract  
☐ Closing Statement

☒ Appraisal  
☒ Other Promissory Note

If the conveyance document presented for recordation contains all of the required information referenced above, the filing of this form is not required.

## Instructions

Grantor's name and mailing address - provide the name of the person or persons conveying interest to property and their current mailing address.

Grantee's name and mailing address - provide the name of the person or persons to whom interest to property is being conveyed.

Property address - the physical address of the property being conveyed, if available.

Date of Sale - the date on which interest to the property was conveyed.

Total purchase price - the total amount paid for the purchase of the property, both real and personal, being conveyed by the instrument offered for record.

Actual value - if the property is not being sold, the true value of the property, both real and personal, being conveyed by the instrument offered for record. This may be evidenced by an appraisal conducted by a licensed appraiser or the assessor's current market value.

If no proof is provided and the value must be determined, the current estimate of fair market value, excluding current use valuation, of the property as determined by the local official charged with the responsibility of valuing property for property tax purposes will be used and the taxpayer will be penalized pursuant to Code of Alabama 1975 § 40-22-1 (h).

I attest, to the best of my knowledge and belief that the information contained in this document is true and accurate. I further understand that any false statements claimed on this form may result in the imposition of the penalty indicated in Code of Alabama 1975 § 40-22-1 (h).

Date 8/24/12

Print E. Russell March

Unattested

(verified by)

Sign

(Grantor/Grantee/Owner/Agent) circle one

Form RT-1