

This Document Prepared By:


Leila Hansen, Esq.
9041 South Pecos Road, Suite 3900
Henderson, Nevada 89074

After Recording Send Tax Notice To:

PennyMac Mortgage
6101 Condor Drive
Moorpark, California 93021

T 113092319-DIC
After Recording Return To:

Global Data Source, LLC
901 Dulaney Valley Rd Ste 602
Towson, MD 21204


20130530000221220 1/6 \$28.00
Shelby Cnty Judge of Probate, AL
05/30/2013 03:10:44 PM FILED/CERT

Assessor's Parcel Number: 13-6-23-1-006-010.000
Fair Market Value: _____

DEED IN LIEU OF FORECLOSURE

TITLE OF DOCUMENT

STATE OF ALABAMA

KNOW ALL MEN BY THESE PRESENTS:

SHELBY COUNTY

KNOWN ALL MEN BY THESE PRESENTS, that **Donald W. Isbell and Michelle E. Isbell, husband and wife**, hereinafter called grantor, for \$10.00 and the consideration hereinafter stated, do hereby grant, bargain, sell and convey unto **PennyMac Mortgage Investment Trust Holdings I, LLC**, whose legal address is 6101 Condor Drive, Moorpark, California 93021, 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 Shelby County, Alabama, described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

This being the identical property conveyed to the GRANTOR herein by Deed from Builder's Group, Inc. dated June 25, 1997, recorded July 3, 1997 and filed in Record Doc No: 1997-20813

COMMONLY known as: 122 Stonehaven Drive, Pelham, Alabama 35124

Assessor's Parcel Number: 13-6-23-1-006-010.000

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 forebear 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 foreclosure 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 bearing the date of July 28, 2005, by grantor in favor of **MERS, Inc. as nominee for the Mortgage Outlet, Inc.** and recorded at Doc. No. 20050809000407980, real property records of Shelby County, Alabama on August 9, 2005, and according to public record the beneficial interest of the Mortgage was assigned to **CitiMortgage, Inc.** by assignment recorded May 30, 2012, Doc. No. 20120530000190780, and assigned to **PennyMac Mortgage Investment Trust Holdings I, LLC** by assignment recorded August 6, 2012, Doc. No. 20120806000285250, and assigned to **PennyMac Mortgage Investment Trust Holdings I, LLC** by assignment recorded September 24, 2012, Doc. No. 20120924000364160.

In construction 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, **Donald W. Isbell** and **Michelle E. Isbell** have hereunto set my (our) hand(s) and seal(s), this 28 day of March, 2013.

Donald W. Isbell
Donald W. Isbell

Michelle E. Isbell
Michelle E. Isbell

General Acknowledgement

STATE OF ALABAMA
Shelby COUNTY

I, Gabe S. Whited a Notary Public in and for said County, in said State, hereby certify that **Donald W. Isbell and Michelle E. Isbell**, 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 above and foregoing conveyance, he/she/they executed the same voluntarily on the day the same bears date.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this 28 day of March, 2013.

Gabe S. Whited
NOTARY PUBLIC
My Commission Expires: 8-29-13

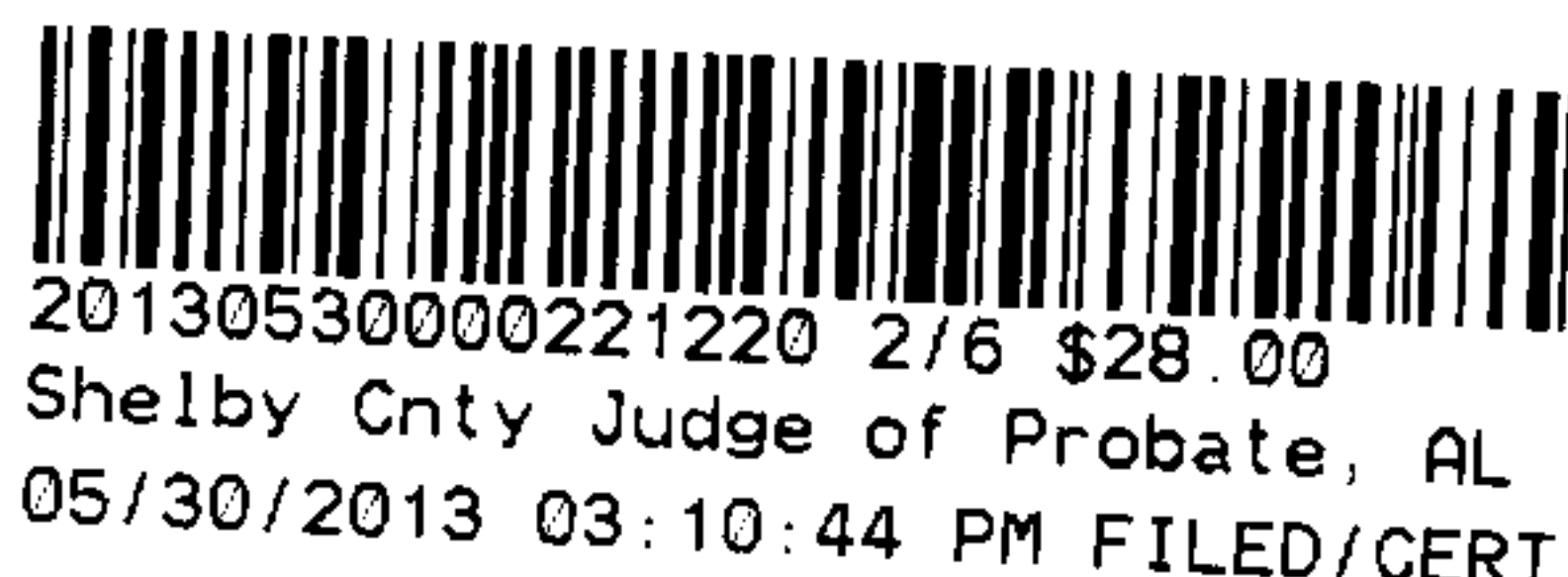


EXHIBIT "B"

ESTOPPEL AFFIDAVIT

STATE OF Alabama
COUNTY OF Shelby

Donald W. Isbell and Michelle E. Isbell, husband and wife, 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 **PennyMac Mortgage Investment Trust Holdings I, LLC**, dated the 28 day of march, 2013, conveying the following described property, to-wit:

SEE EXHIBIT "A" ATTACHED HERETO AND BY THIS REFERENCE MADE A PART HEREOF.

Parcel ID # 13-6-23-1-006-010.000

That the aforesaid deed was intended to be and was an absolute conveyance of the title to said premises to **PennyMac Mortgage Investment Trust Holdings I, LLC**, 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 **PennyMac Mortgage Investment Trust Holdings I, LLC**, therein all their right, title, and interest absolutely in and to said premises; that possession of said premises has been surrendered to **PennyMac Mortgage Investment Trust Holdings I, LLC**;

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 **PennyMac Mortgage Investment Trust Holdings I, LLC**, who have interest, either directly or indirectly, in said premises; that these deponents are solvent and have not 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 **PennyMac Mortgage Investment Trust Holdings I, LLC**, and **PennyMac Mortgage Investment Trust Holdings I, LLC**, agreement to forebear 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, document dated by the undersigned to **MERS, Inc. as nominee for the Mortgage Outlet, Inc.**, bearing the date of July 28, 2005, and recorded at Doc. No. 20050809000407980, and according to public record the beneficial interest of the Mortgage was assigned to **CitiMortgage, Inc.** by assignment recorded May 30, 2012, Doc. No. 20120530000190780, and assigned to **PennyMac Mortgage Investment Trust Holdings I, LLC** by assignment recorded August 6, 2012, Doc. No. 20120806000285250, and assigned to **PennyMac Mortgage Investment Trust Holdings I, LLC** by assignment recorded September 24, 2012, Doc. No. 20120924000364160, real property records of Shelby County, Alabama. At the time of making said deed in lieu of foreclosure affiants believed and now



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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 **PennyMac Mortgage Investment Trust Holdings I, LLC**, 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 ESTOPPEL. WE HAVE EITHER DONE SO OR HAVE ELECTED TO PROCEED WITHOUT LEGAL ADVICE.

IN WITNESS WHEREOF, **Donald W. Isbell** and **Michelle E. Isbell** have hereunto set my (our) hand(s) and seal(s), this 28 day of March, 2013.

Donald W. Isbell
Donald W. Isbell

Michelle E. Isbell
Michelle E. Isbell

General Acknowledgement

STATE OF ALABAMA
Shelby COUNTY

I, Gabe J. Whited a Notary Public in and for said County, in said State, hereby certify that **Donald W. Isbell and Michelle E. Isbell**, 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 above and foregoing conveyance, he/she/they executed the same voluntarily on the day the same bears date.

NOTARY STAMP/SEAL

Given under my hand and official seal of office this 28 day of March, 2013.

Gabe J. Whited
NOTARY PUBLIC
My Commission Expires: 8-29-13

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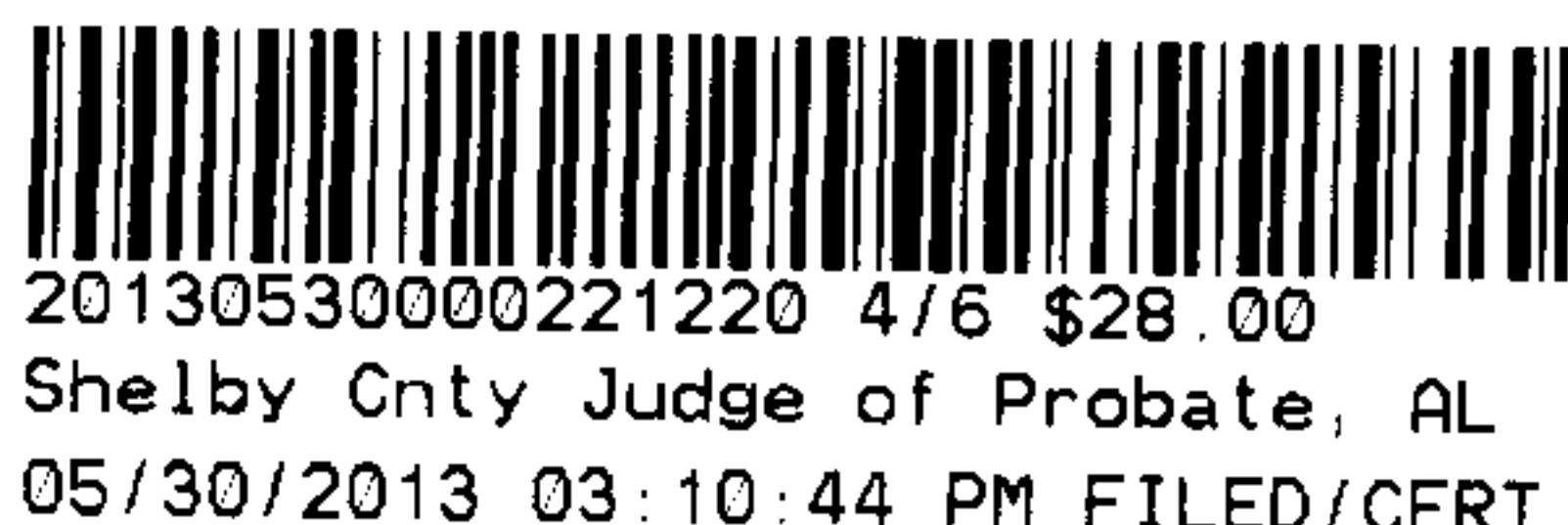


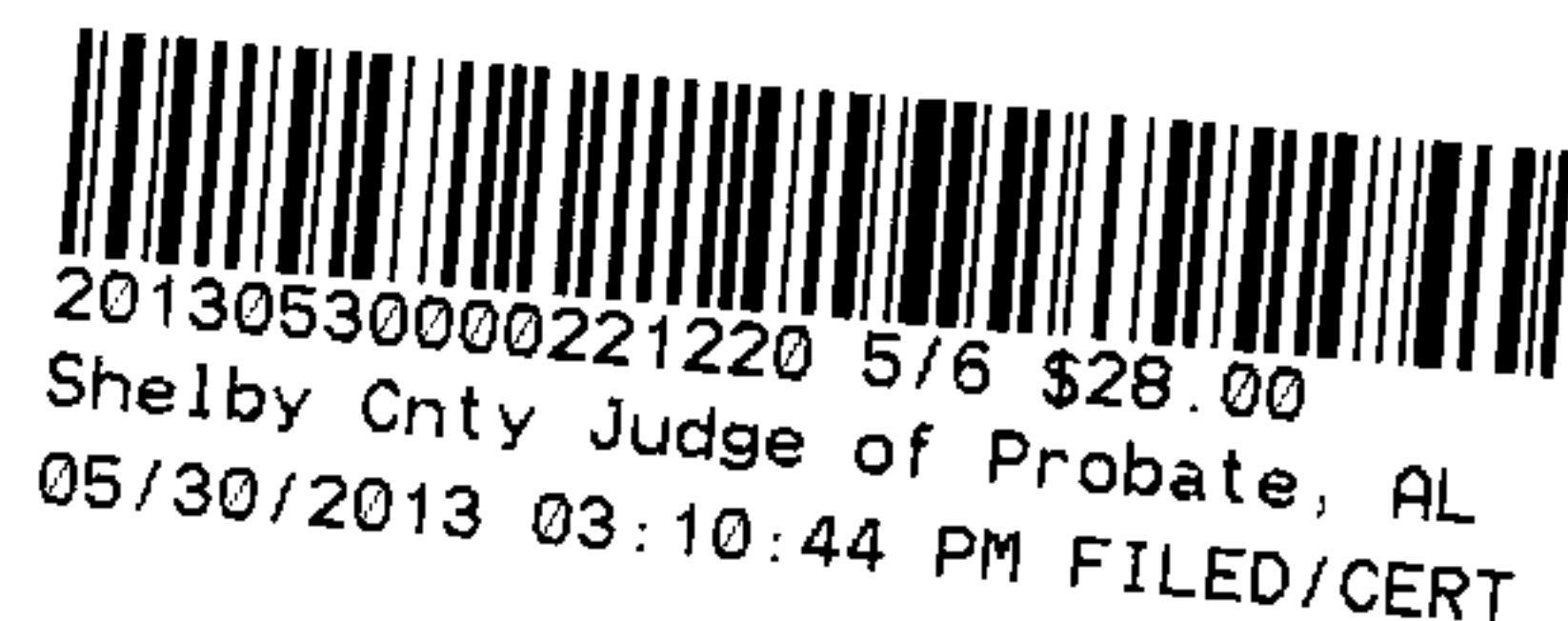
EXHIBIT "A"
LEGAL DESCRIPTION

THE FOLLOWING DESCRIBED REAL ESTATE, SITUATED IN SHELBY COUNTY, ALABAMA
TO-WIT:

LOT 10, ACCORDING TO THE SURVEY OF THE COTTAGES AT STONEHAVEN, AS
RECORDED IN MAP BOOK 21, PAGE 26, IN THE PROBATE OFFICE OF SHELBY COUNTY,
ALABAMA.

SUBJECT TO:

1. AD VALOREM TAXES FOR THE YEAR 1997, WHICH ARE A LIEN, BUT NOT YET DUE AND
PAYABLE UNTIL OCTOBER 1, 1997.
2. EASEMENTS, RIGHTS-OF-WAY, RESTRICTIONS, CONDITIONS AND COVENANTS OF
RECORD.



Real Estate Sales Validation Form

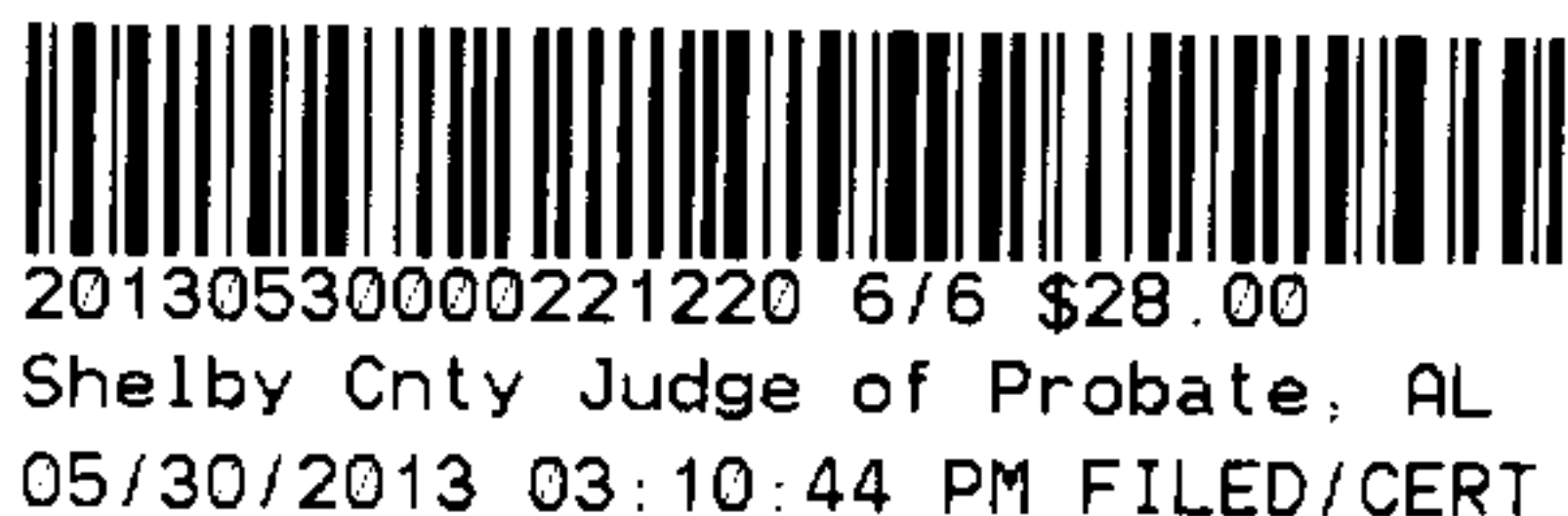
This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Donald and Michelle Isbell
Mailing Address 91 Huntley Apartment Drive
Pelham, AL 35124

Grantee's Name PennyMac Mortgage Investment
Mailing Address Trust Holdings I, LLC
6101 Condor Drive
Moorpark, CA 93201

Property Address 122 Stonehaven Drive
Pelham, AL 35124

Date of Sale _____
Total Purchase Price \$ _____



or
Actual Value \$ _____

or
Assessor's Market Value \$ 126,700

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 _____

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 _____

Print Donald W. Isbell Michelle E. Isbell

____ Unattested

Sign Donald W. Isbell Michelle E. Isbell

(verified by)

(Grantor/Grantee/Owner/Agent) circle one

Print Form

Form RT-1