


STATE OF ALABAMA)
SHELBY COUNTY)


20140113000011410 1/3 \$21.00
Shelby Cnty Judge of Probate, AL
01/13/2014 11:00:55 AM FILED/CERT

DEED IN LIEU OF FORECLOSURE

KNOW ALL MEN BY THESE PRESENTS:

That in consideration of the amount owed to Grantee under that certain Note and secured by that certain Mortgage executed by DeAnn G. Bowen and Donald M. Bowen, wife and husband, to Pen Air Federal Credit Union dated the 7th day of December, 2007, recorded in Instrument Number 20071220000572260; corrected with Instrument Number 20080118000024740, in the Probate Office of Shelby County, Alabama; said mortgage subsequently transferred and assigned to Pen Air Federal Credit Union, in Instrument Number 20131108000441440 in the aforesaid Probate Office, and for good and valuable consideration, to the undersigned Grantors in hand paid by the Grantee herein, the receipt whereof is hereby acknowledged **DEANN G. BOWEN AND DONALD M. BOWEN, WIFE AND HUSBAND**, (herein referred to as "Grantors"), do hereby grant, bargain, sell and convey unto **PEN AIR FEDERAL CREDIT UNION** (herein referred to as "Grantee"), all of their right, title and interest in the hereinafter described real estate situated in Shelby County, Alabama, which said real estate is described as follows:

Lot 1, Block 1, according to the Survey of Navajo Hills Second Sector, as
recorded in Map Book 5, Page 24, in the Probate Office of Shelby County,
Alabama.

This deed is given in lieu of foreclosure of that certain Mortgage referred to hereinabove and is executed by the aforementioned Grantors.

It is understood and agreed that the lien and title of the Mortgage referred to hereinabove shall be merged in the title hereby conveyed ONLY in the event of the full effectiveness of this conveyance, according to the terms and provisions expressed herein, and that, if for any reason, this conveyance shall be held ineffective in any particular, or in the event of the setting aside of this conveyance and any proceedings instituted under the Bankruptcy Code or otherwise, the Grantee shall be subrogated to, or shall be considered to have retained, all of its lien, title, and rights under the Mortgage, and the indebtedness secured thereby, and, in any such event, said Grantee shall have the right to proceed to a foreclosure of the Mortgage in all respects as if this instrument had not been executed and delivered to the Grantee. Further, it is the intent of the parties hereto, that the execution of the within conveyance by Grantors, and acceptance of delivery of this deed will not operate as a merger of the mortgage lien into the fee of the property in the event the mortgage lien is necessary to protect the Grantee herein from intervening claims or liens of third persons, which were junior to the lien of the Mortgage.

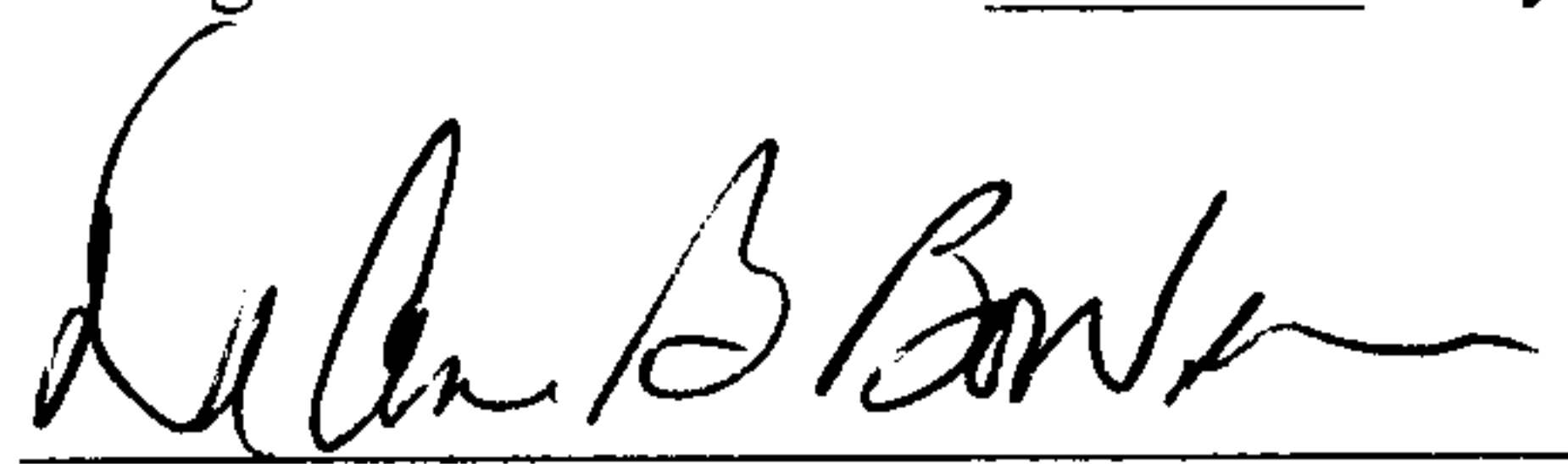
And the Grantors do assign and covenant with the said Grantee that they are lawfully seized of said premises in fee simple; that it is free from all encumbrances except as hereinabove stated; that they have a good right to sell and convey the same as aforesaid; and that they will, and their successors and assigns shall warrant and defend the same unto the said Grantee, its successors and assigns forever, against the lawful claims of any and all persons.

TO HAVE AND TO HOLD to the said Grantee, and to its successors and assigns forever.

{SIGNATURE PAGE TO FOLLOW}

20140113000011410 2/3 \$21.00
Shelby Cnty Judge of Probate, AL
01/13/2014 11:00:55 AM FILED/CERT

IN WITNESS WHEREOF, the Grantors have hereunto set their signatures this the 17 day of December, 2013.



DeAnn G. Bowen



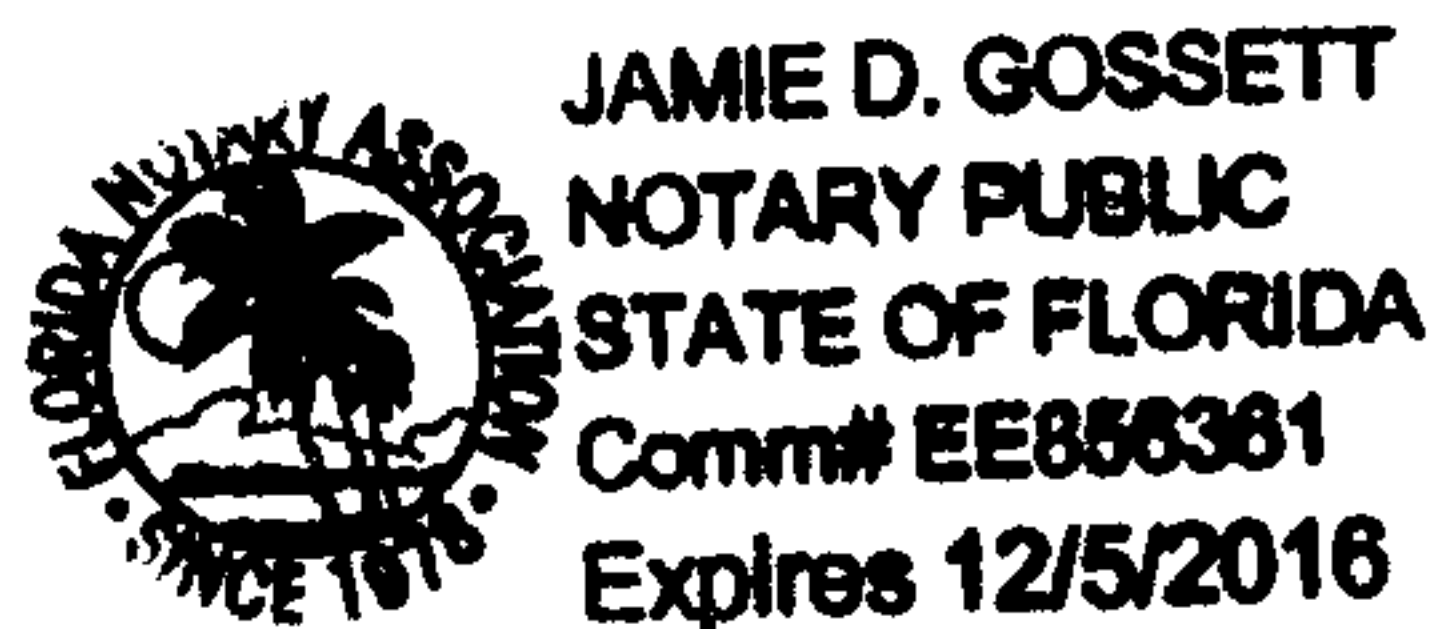
Donald M. Bowen

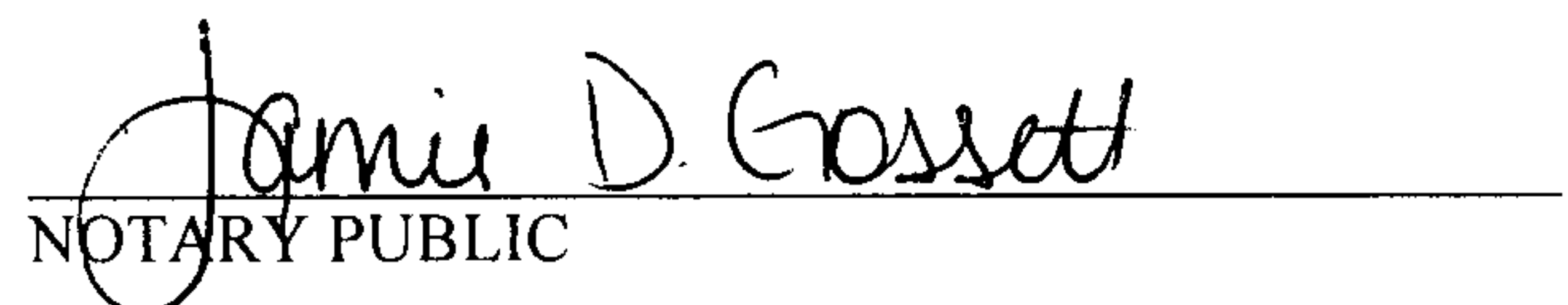
NOTARY ACKNOWLEDGEMENT

STATE OF Florida)
Okaloosa COUNTY)

I, the undersigned, a Notary Public in and for said County, in said State, hereby certify that DeAnn G. Bowen and Donald M. Bowen, wife and husband, whose names are signed to the foregoing instrument, and who are known to me, acknowledged before me on this day that, being informed of the contents of said instrument, they executed the same voluntarily on the day the same bears date.

Given under my hand and official seal on this the 17th day of December, 2013.




NOTARY PUBLIC

My Commission Expires: 12-5-2016

This Instrument Prepared By:
Andy Saag, Esq.
Sirote & Permutt, P.C.
P.O. Box 55727
Birmingham, AL 35255-5727
Sirote #254635

Real Estate Sales Validation Form

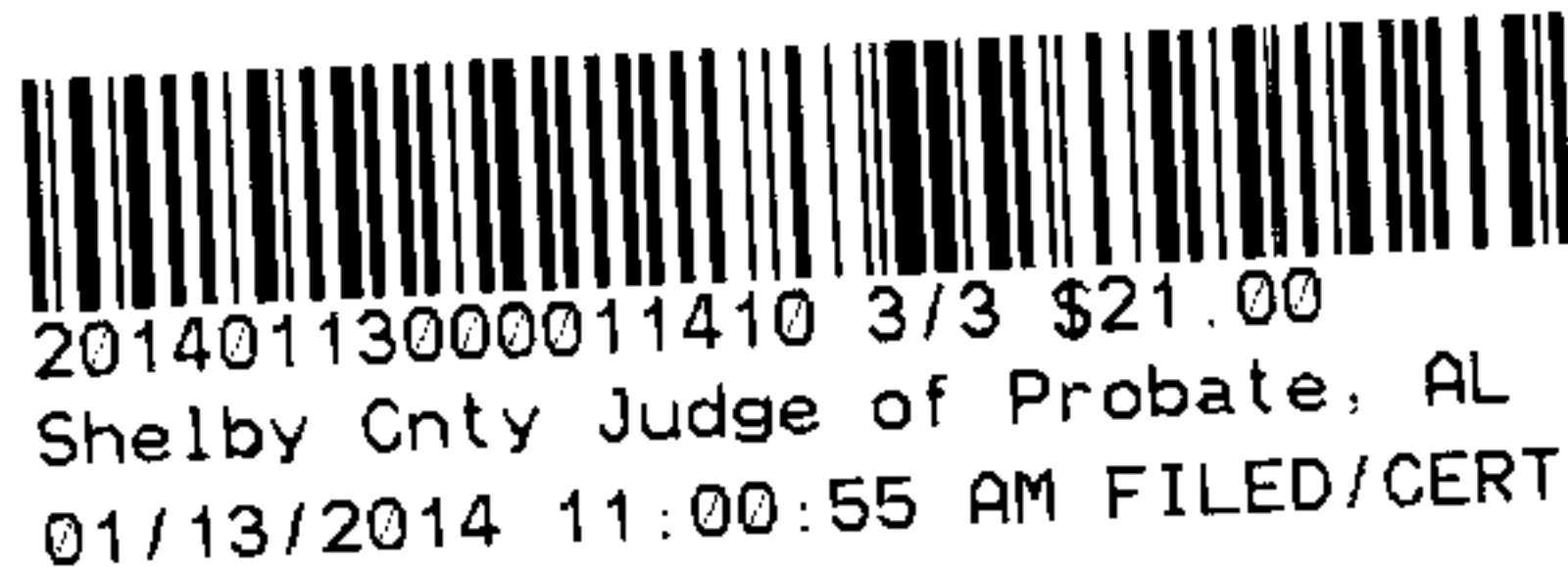
This Document must be filed in accordance with Code of Alabama 1975, Section 40-22-1

Grantor's Name Deann G. Bowen
Donald M. Bowen
Mailing Address 1035 Forest Rd.
Niceville, FL 32514

Grantee's Name Pen Air Federal Credit Union
c/o PHH Mortgage Corporation
Mailing Address 2001 Bishops Gate Blvd.
Mt. Laurel, NJ 08054

Property Address 942 Navajo Trl
Alabaster, AL 35007

Date of Sale 12-17-2013



Total Purchase Price \$ _____
or
Actual Value \$ 140,000.00

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 ☐ Appraisal
☐ Sales Contract ☒ Other Foreclosure Bid Price
☐ Closing Statement

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

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 1-10-2014

☐ Unattested _____
(verified by)

Print Katherine Randolph, foreclosure specialist

Sign Katherine Randolph
(Grantor/Grantee/Owner/Agent) circle one