

Prepared by:
Michael R. Lunsford, Esq.
22 Inverness Center Parkway
Suite 600
Birmingham, AL 35242

Send Tax Notice To:
Union State Bank
c/o Tommy Thornton
3437 Lorna Road
Hoover AL 35216

DEED IN LIEU OF FORECLOSURE

STATE OF ALABAMA)

SHELBY COUNTY)

KNOW ALL MEN BY THESE PRESENTS, that:

WHEREAS, the undersigned **SHERWOOD, INC.** ("Grantor") is the owner and record title holder of real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and incorporated herein by referenced ("Property"); and

WHEREAS, Grantor has heretofore executed and delivered to **UNION STATE BANK**, ("Grantee") that certain mortgage recorded in Instrument No: 20060420000184530 and re-recorded in Book 39, Page 115, in the Office of the Judge of Probate of Shelby County, Alabama ("Mortgage"), conveying the Property as security for the indebtedness recited therein; and

WHEREAS, Grantor has requested it they be permitted to, and has agreed to, convey the Property to Grantee in consideration of a credit by Grantee to Grantor from and against the indebtedness secured by Mortgage; and

WHEREAS, the Grantor and the Grantee have mutually agreed upon the amount of the credit after obtaining an appraisal of the value of the Property by a qualified MAI appraiser and Grantor acknowledges that such credit and other considerations given to Grantor by Grantee are fair, equitable, beneficial to and in the best interest of Grantor; and

WHEREAS, the Grantee, by the acceptance of this Deed, shall in consideration thereof, credit the agreed amount of the indebtedness secured by the Mortgage.

NOW, THEREFORE, in consideration of the premises and the sum of Ten Dollars (\$10.00) cash in hand paid to the Grantor by the Grantee, the receipt of which the Grantor hereby acknowledges, and the aforesaid agreement of the Grantee to credit the agreed amount of the indebtedness secured by the Mortgage, the Grantor does hereby GRANT, BARGAIN, SELL and CONVEY unto **UNION STATE BANK**, a state banking corporation, all of that certain real property situated in Shelby County, Alabama, and more particularly described in Exhibit "A" attached hereto and made a part hereof,



20140407000099940 1/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

together with any and all rights of redemption, statutory or equitable, of the Grantors with respect thereto. Grantors expressly make this conveyance without reservation or retention of any rights of redemption, statutory or equitable.

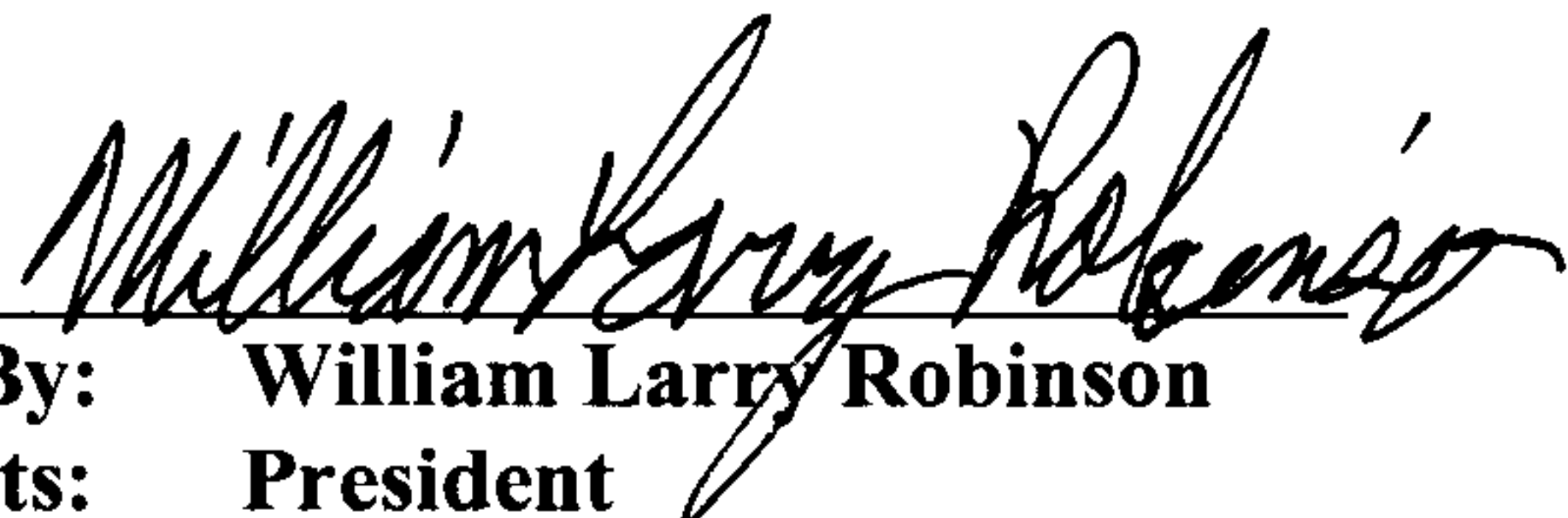
TO HAVE AND TO HOLD to **UNION STATE BANK**, its successors and assigns, in fee simple forever.

The undersigned Grantor covenants with the Grantee that it is the owner of the Property and have a good right to sell and convey the same; that the same is free of all encumbrances except the Mortgage; and that the Grantor will forever warrant and defend its title to the Property to the Grantee, its successors and assigns, forever. All covenants and agreements made herein shall bind the Grantor and its heirs and assigns.

It is understood and agreed that the lien and title of the Mortgage shall not be merged in the title hereby conveyed, 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 in any proceeding instituted under any bankruptcy or other law, or in the event the survival of the lien and title of the Mortgage is necessary or appropriate to protect the interest and complete title of Grantee, 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 the Grantee shall have the right to proceed to a foreclosure of the Mortgage as determined by Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned Grantor has executed this instrument and set its hand and seal hereunto, all on this 7 day of April, 2014.


Sherwood, Inc.


By: **William Larry Robinson**
Its: **President**

STATE OF ALABAMA)

SHELBY COUNTY)

I, the undersigned authority, a Notary Public in and for said County in the State, hereby certify that WILLIAM LARRY ROBINSON, whose name as President of SHERWOOD, INC, a corporation, 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 the conveyance he, as such officer and with full authority, executed the same voluntarily on the day the same bears date.


20140407000099940 2/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

Given under my hand and official seal this 7th day of April ~~March~~ 2014.

Alisha K Clark
Notary Public
My Commission Expires: August 7, 2016



20140407000099940 3/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

EXHIBIT A

TRACT NO. 3: Commence at the Southeast corner of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01° 54' 54" West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49° 58' 56" and a radius of 563.11 feet for a chord bearing and distance of South 66° 49' West, 475.80 feet to the P.T. of said curve; thence proceed North 88° 11' 28" West along the Northerly right-of-way of said road for a distance of 111.84 feet; thence continue North 88° 11' 28" West along the Northerly right-of-way of said road for a distance of 466.88 feet to the P.C. of a concave curve right having a delta angle of 90° 00' 01" and a radius of 25.0 feet said point being the point of beginning. From this beginning point continue thence proceed Northeasterly along the curvature of said curve for a chord bearing and distance of North 43° 11' 27" West, 35.36 feet to the P.T. of said curve; thence proceed North 01° 48' 32" East for a distance of 428.63 feet to the P.C. of a concave curve left having a delta angle of 00° 22' 45" and a radius of 4778.41 feet; thence proceed Northwesterly along the curvature of said curve for a chord bearing and distance of North 01° 18' 36" West, 31.60 feet to the P.T. of said curve; thence proceed North 02° 42' 54" West for a distance of 202.66 feet; thence proceed South 85° 27' 15" West for a distance of 79.35 feet; thence proceed South 03° 04' 03" West for a distance of 678.60 feet to a point on the Northerly right-of-way of said road; thence proceed South 88° 11' 28" East along the Northerly right-of-way of said road for a distance of 136.47 feet to the point of beginning.

The above described land is located in the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 1.59 acres.

TRACT NO. 4: Commence at the Southeast corner of the Southeast one-fourth of the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama; thence proceed North 01° 54' 54" West along the East boundary of said Section 35 for a distance of 248.54 feet to a point being located on the Northerly right-of-way of Shelby County Highway No. 24; thence proceed Southwesterly along the curvature of a concave curve right having a delta angle of 49° 58' 56" and a radius of 563.11 feet for a chord bearing and distance of South 66° 49' West, 475.80 feet to the P.T. of said curve; thence proceed North 88° 11' 28" West along the Northerly right-of-way of said road for a distance of 715.19 feet to the point of beginning. From this beginning point proceed North 03° 04' 03" East for a distance of 678.60 feet; thence proceed North 85° 27' 15" East for a distance of 110.60 feet; thence proceed North 08° 43' 46" West for a distance of 1485.60 feet; thence proceed South 85° 25' 46" West for a distance of 830.66 feet to a point on the Easterly right-of-way of Alabama Highway No. 119; thence proceed South 07° 06' 31" West along the Easterly right-of-way of said Alabama Highway No. 119 for a distance of 590.66 feet to the P.C. of a concave curve right having a delta angle of 04° 07' 49" and a radius of 7521.74 feet; thence proceed Southwesterly along the Easterly right-of-way of said Alabama Highway No. 119 and along the curvature of said curve for a chord bearing and distance of South 08° 55' 14" West, 542.10 feet to the P.T. of said curve; thence proceed South 10° 54' 15" West along the Easterly right-of-way of said highway for a distance of 838.10 feet; thence proceed South 07° 04' 39" West for a distance of 29.94 feet to the flare back of Alabama Highway No. 119; thence proceed South 35° 27' 33" East along the flare back of said highway for a distance of 94.87 feet to a point on the Northerly right-of-way of the aforementioned Shelby County Highway No. 24; thence proceed South 88° 11' 28" East along the Northerly right-of-way of said Shelby County Highway No. 24 for a distance of 1171.69 feet to the point of beginning.

The above described land is located in the Northeast one-fourth of Section 35, Township 21 South, Range 3 West, Shelby County, Alabama, and contains 52.51 acres.

LESS AND EXCEPT

- (1) Lots 14, 25, 26 & 27 of Colonial Oaks Subdivision, Phase 1, as recorded in the Judge of Probate Office in Shelby County, Alabama in map book 39, page 45, instrument number 2007 1009000470720.



20140407000099940 4/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

- (2) Lot 5, according to the Survey of Colonial Oaks, Phase I as recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the Office of the Probate Office of Shelby County, Alabama.
- (3) Lots 6 and 11, according to the Survey of Colonial Oaks, Phase I as recorded in Map Book 39, Page 45 and re-recorded in Map Book 39, Page 115, in the ~~Judge~~ Office of the Probate Office of Shelby County, Alabama.



20140407000099940 5/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

Real Estate Sales Validation Form

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

Grantor's Name	<u>Sherwood Inc</u>	Grantee's Name	<u>Union State Bank</u>
Mailing Address	<u>129 Revolutionary Way</u>	Mailing Address	<u>3437 WSWA Rd</u>
	<u>Montevallo AL 35115</u>		<u>Bham AL 35216</u>
Property Address	<u>Undeveloped</u>	Date of Sale	<u>4/7/14</u>
	<u>No Address Assigned</u>	Total Purchase Price \$	
		or	<u>191,666.67</u>
		Actual Value \$	<u>575,000.00</u>
		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)

<input type="checkbox"/> Bill of Sale	<input type="checkbox"/> Appraisal
<input type="checkbox"/> Sales Contract	<input checked="" type="checkbox"/> Other <u>Tax office</u>
<input type="checkbox"/> 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.

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	<u>4/7/14</u>	Print	<u>Thomas Thonby</u>
Unattested		Sign	<u>[Signature]</u> / <u>Grantee</u>
	(verified by)		(Grantor/Grantee/Owner/Agent) circle one



20140407000099940 6/6 \$30.00
Shelby Cnty Judge of Probate, AL
04/07/2014 03:04:54 PM FILED/CERT

Form RT-1