


THIS INSTRUMENT PREPARED BY:

William S. Pritchard III
Pritchard, McCall & Jones, LLC
505 North 20th Street, Suite 1210
Birmingham, AL 35203


20141223000403760 1/5 \$27.00
Shelby Cnty Judge of Probate, AL
12/23/2014 03:30:49 PM FILED/CERT

SEND TAX NOTICE TO:
ServisFirst Bank
c/o Paul Schabacker
850 Shades Creek Parkway, Suite 200
Birmingham, AL 35209

STATE OF ALABAMA)

SHELBY COUNTY)

DEED IN LIEU OF FORECLOSURE

KNOW ALL PERSONS BY THESE PRESENTS, THAT:

WHEREAS, the undersigned, **DAVIS FLAGSTONE CONSTRUCTION, LLC**, an Alabama limited liability company (the "Grantor"), is the owner and record title holder of all that real property situated in Shelby County, Alabama, and hereinafter described and incorporated herein by reference (the "Property"); and

WHEREAS, Grantor has heretofore executed and delivered to **SERVISFIRST BANK**, an Alabama corporation (the "Grantee"), that certain mortgage dated December 24, 2012, in the principal sum of Four Hundred Seventy-Seven Thousand Eight Hundred Fifty and no/100 (\$477,850.00) Dollars, filed of record on December 27, 2012, in Book 20121227000495130 in the Probate Office of Shelby County, Alabama (the "Mortgage"), covering the Property; and

WHEREAS, Grantor has requested that it be permitted to, and has agreed to, convey the Property to Grantee in consideration of a total credit of \$465,000.00 to be applied to outstanding debts including the indebtedness evidenced by that certain Promissory Note dated December 24, 2012 in the principal amount of Four Hundred Seventy-Seven Thousand Eight Hundred Fifty and no/100 (\$477,850.00) Dollars (Loan No.: 17752) in favor of Grantee by Grantor and secured by the Mortgage; and

WHEREAS, the Grantor and the Grantee have mutually agreed upon the credit and Grantor

acknowledges that such credit and other considerations given to Grantor by Grantee are fair, equitable, beneficial and to the best interest of Grantor; and

WHEREAS, the Grantee, by the acceptance of this Deed shall in consideration thereof, credit the amount of the indebtedness secured by the Mortgage and that said indebtedness shall be considered paid in full and satisfied.

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 amount of the indebtedness secured by the Mortgage, the Grantor does hereby GRANT, BARGAIN, SELL and CONVEY unto the Grantee, the following described real property situated in Shelby County, Alabama:

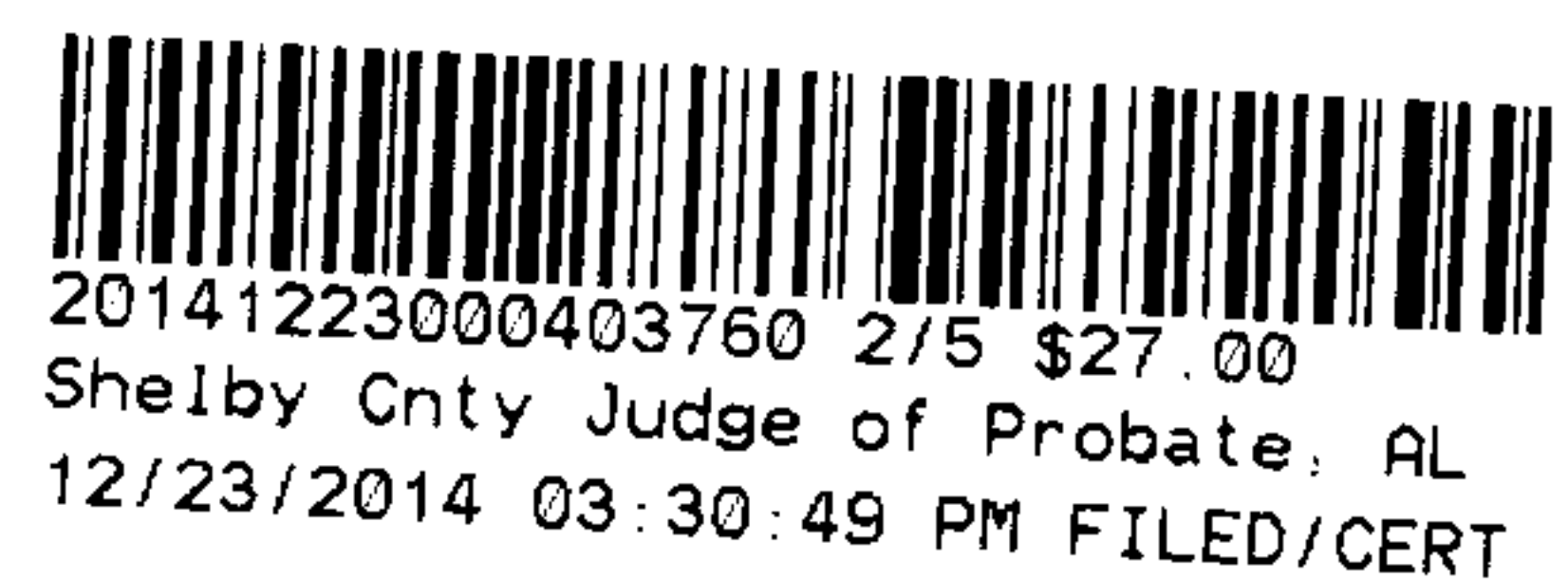
SEE ATTACHED EXHIBIT "A"

Together with any and all rights of redemption, statutory or equitable, of the Grantor with respect thereto. Grantor expressly makes this conveyance without reservation of any rights of redemption, statutory or equitable.

TO HAVE AND TO HOLD to Grantee, his heirs and personal representatives, in fee simple forever.

The undersigned Grantor covenants with the Grantee that it is the owner of the Property and has a good right to sell and convey the same; that it has taken all necessary corporate action to permit and allow this conveyance; that the undersigned is duly authorized to execute this Deed for and on behalf of Grantor; and that the Property is subject to the Mortgage recorded in the Probate Office of Shelby County, Alabama.

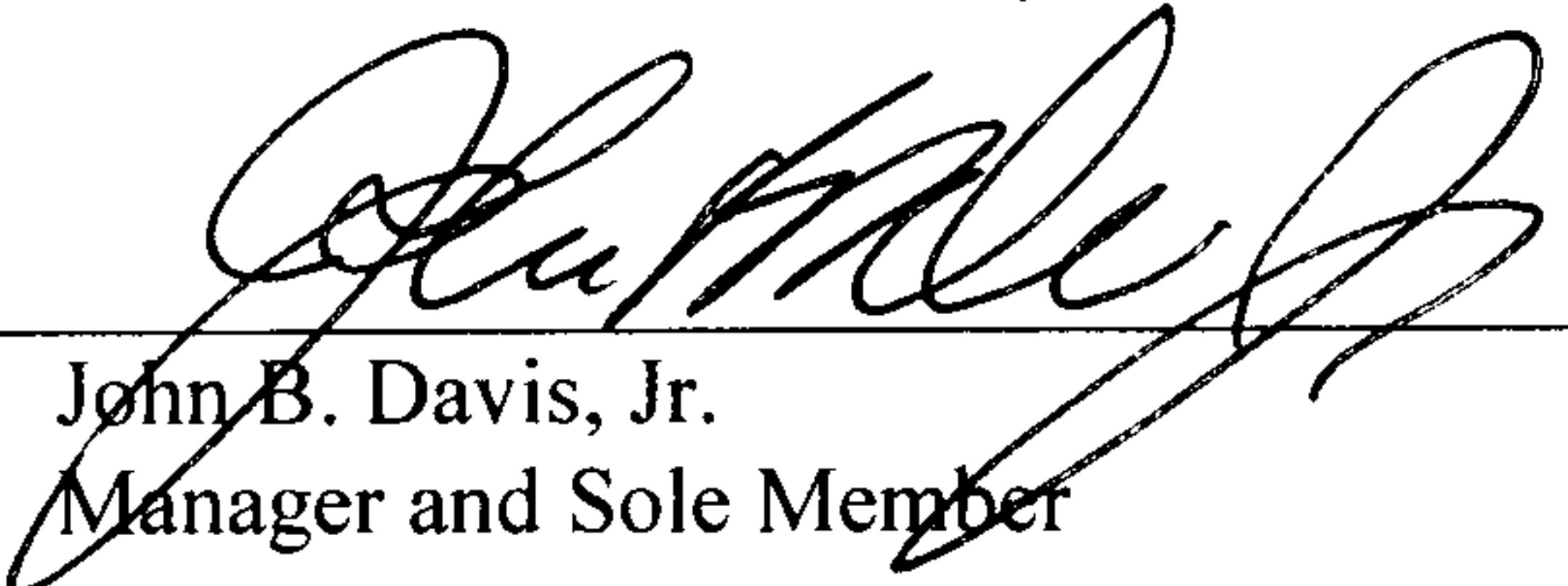
It is understood and agreed that this Deed is and shall constitute a deed in lieu of foreclosure pursuant to § 35-10-50 and § 35-10-51 (Ala. Code, as amended) and the lien and title of Mortgage shall not be merged in the title hereby conveyed, and that if for any reason this conveyance shall be



held ineffective in any particular, or in the event of the setting aside of this conveyance in any proceeding instituted under the 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 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 the Grantee in all respects as if this instrument had not been executed.

IN WITNESS WHEREOF, the undersigned, for and on behalf of the Grantor, has executed this instrument and set its hand and seal thereunto, all on this 23rd day of December, 2014.

**DAVIS FLAGSTONE CONSTRUCTION,
LLC**, an Alabama limited liability company

By: 
John B. Davis, Jr.
Manager and Sole Member

STATE OF ALABAMA)

Jefferson)
COUNTY)

ACKNOWLEDGMENT

I, the undersigned authority, a Notary Public, in and for said County in said State, hereby certify that John B. Davis, Jr., whose name as Manager and Sole Member of Davis Flagstone Construction, LLC, an Alabama limited liability company, is signed to the foregoing document, and who is known to me, acknowledged before me on this day, that, being informed of the contents of the same, as such officer of Davis Flagstone Construction, LLC, and with full authority, executed the same voluntarily for and as an act of said corporation on the day the same bears date.

Given under my hand and seal of office this 23rd day of December, 2014. This document was signed at 1:48 pm.

Catherine A. Melton
NOTARY PUBLIC

(SEAL)

My Commission Expires: 9-11-18



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EXHIBIT A

Legal Description of Property

Lots 1, 17, 23, 28, 29, 31-35, 38-41, 53-55, 72, 76, 98, 107, 114-116, and 130 according to the Survey of The Villages of Westover, Sector 1, as recorded in Map Book 39, Pages 9A and 9B, in the Probate Office of Shelby County, Alabama.

ALSO:

Lots 45A and 81A, according to the Resurvey of Lots 45-50 and 81-82, The Villages of Westover, Sector 1, as recorded in Map Book 41, Page 65 in the Probate Office of Shelby County, Alabama.


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Real Estate Sales Validation Form

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

Grantor's Name DAVIS FLAGSTONE CONSTRUCTION
Mailing Address 1774 INDEPENDENCE COURT
STE 203
BIRMINGHAM, AL 35216

Grantee's Name SERVIS FIRST BANK
Mailing Address 850 SHADES CREEK PARKWAY
SUITE 200
BIRMINGHAM, AL 35209

Property Address LOTS N/A

Date of Sale 12/23/14
Total Purchase Price \$ 477,850.00
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 DEED IN LIEU OF FORECLOSURE

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 12/23/2014

Print Kyle Conrad

____ Unattested
(verified by)

Sign [Signature] FOR SERVISFIRST
(Grantor/Grantee/Owner/Agent) circle one

Form RT-1



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