

This instrument was prepared by:
Clayton T. Sweeney, Attorney
2700 Highway 280 East, Suite 160
Birmingham, AL 35223

Send Tax Notice To:
SouthPoint Bank
3500 Colonnade Parkway Suite 140
Birmingham, AL 35243

STATE OF ALABAMA)
COUNTY OF SHELBY)

STATUTORY WARRANTY DEED
(Deed in Lieu of Foreclosure)



20210512000235780 1/3 \$29.00
Shelby Cnty Judge of Probate, AL
05/12/2021 12:01:15 PM FILED/CERT

KNOW ALL MEN BY THESE PRESENTS: That:

WHEREAS, the undersigned, **Cornerstone Building, LLC, an Alabama limited liability company** (hereinafter referred to as "GRANTOR"), is the owner and record title holder of all of the real property situated in Shelby County, Alabama, to-wit:

Lot 22-126, according to the Map of Highland Lakes, 22nd Sector, Phase II, an Eddleman Community, as recorded in Map Book 36, Page 94 A, B, and C, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument #1996-17543 and further amended in Instrument # 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 22nd Sector, Phase II, recorded as Instrument No. 20060605000263860 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration"). Mineral and mining rights excepted.

WHEREAS, the Grantor acknowledges and affirms that it has heretofore executed and delivered to SouthPoint Bank that certain mortgage evidencing the original Note dated August 12, 2020 in the amount of \$428,000.00 (the "Note"); said mortgage having been filed for record in Instrument No. 20200813000347670, in the Probate Office of Shelby County, Alabama (the "Mortgage").

WHEREAS, said indebtedness due under the above Note and Mortgage is due and payable, and the Grantor is unable to pay same but is desirous of saving the expense of a foreclosure of said mortgage.

WHEREAS, Grantor has agreed to convey the Property to Grantee in consideration of \$10.00 and the release of the guarantors from any and all liability related to the Indebtedness evidenced by the Note by Grantee to Grantor from and against the Indebtedness secured by the Mortgage;

WHEREAS, the Grantor and the Grantee have mutually agreed upon a fair and equitable price for the Property; and

NOW, THEREFORE, for good and valuable consideration of the premises and in further consideration of a credit in the amount of Ten and NO/100 Dollars (\$10.00), and the release of the guarantors from any and all liability related to the Indebtedness evidenced by the Note, this day in hand paid to the undersigned (hereinafter referred to as GRANTOR), in hand paid by the GRANTEE herein, the receipt whereof is hereby acknowledged, the **Cornerstone Building, LLC, an Alabama limited liability company**, GRANTOR does hereby give, grant, bargain, sell and convey unto the GRANTEE, **SouthPoint Bank**, a bank chartered

CLAYTON T. SWEENEY, ATTORNEY AT LAW

under the laws of the State of Alabama (hereinafter referred to as GRANTEE), the following described Real Estate, lying and being in the County of **Shelby**, State of Alabama, to-wit:

Lot 22-126, according to the Map of Highland Lakes, 22nd Sector, Phase II, an Eddleman Community, as recorded in Map Book 36, Page 94 A, B, and C, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

Together with nonexclusive easement to use the private roadways, Common Area all as more particularly described in the Declaration of Easements and Master Protective Covenants for Highland Lakes, a Residential Subdivision, recorded as Instrument #1994-07111 and amended in Instrument #1996-17543 and further amended in Instrument # 1999-31095 in the Probate Office of Shelby County, Alabama, and the Declaration of Covenants, Conditions and Restrictions for Highland Lakes, a Residential Subdivision, 22nd Sector, Phase II, recorded as Instrument No. 20060605000263860 in the Probate Office of Shelby County, Alabama (which, together with all amendments thereto, is hereinafter collectively referred to as, the "Declaration"). Mineral and mining rights excepted.

Subject To:

Ad valorem taxes for 2021 and subsequent years, existing covenants and restrictions, easements, building lines and limitations of record.

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

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging or in anywise appertaining.

TO HAVE AND TO HOLD, the tract or parcel of land above described together with all and singular the rights, privileges, tenements, appurtenances, and improvements unto the said GRANTEE, its successors and/or assigns, forever, in fee simple.

It is understood and agreed that the lien and title of the Mortgage 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 for any particular reason, or in the event of the setting aside of this conveyance in any proceedings instituted under the Bankruptcy Code, the Mortgagee shall be subrogated to, or shall be considered to have retained, all of its lien, title and rights under the Mortgage and the note secured thereby, and in any such event the Mortgagee shall have the right to proceed to a foreclosure of the Mortgage in all respects as if this instrument had not been executed.

Pursuant to the provisions of Ala. Code § 40-22-1 (1975), the following information is offered in lieu of submitting Form RT-1:

Grantor's Name and Mailing Address:

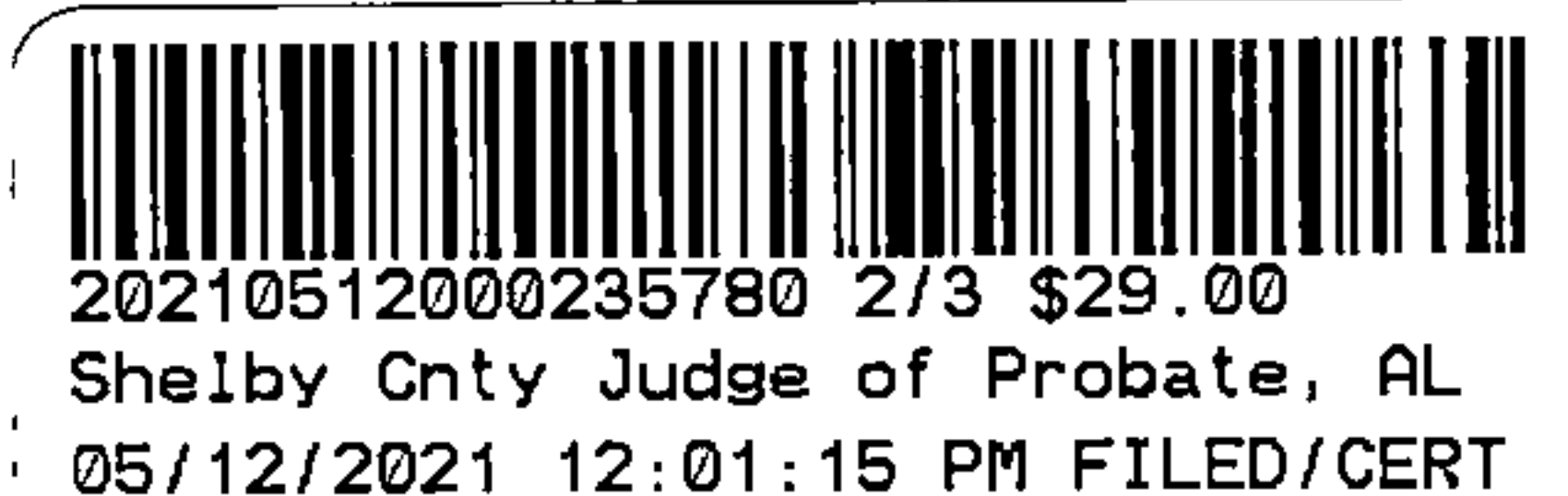
Cornerstone Building, LLC
2232 Cahaba Valley Drive
Birmingham, Alabama 35242

Grantee's Name and Mailing Address:

SouthPoint Bank
3500 Colonnade Parkway Suite 140
Birmingham, AL 35243

Property Address: 1000 Fairfield Lane
Birmingham, AL 35242

The Purchase Price can be verified by Deed in Lieu of Foreclosure. No Deed tax to be collected.



IN WITNESS WHEREOF, said GRANTOR has through its duly authorized member hereunto set its hand and seal this the 11th day of May, 2021.

Cornerstone Building, LLC
an Alabama limited liability company

By: 
Donald M. Acton, Sole Member

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public, in and for said County and State, hereby certify that Donald M. Acton, whose name as Sole Member of Cornerstone Building, LLC, an Alabama limited liability company, 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 Instrument, he, as such Sole Member and with full authority, executed the same voluntarily for and as the act of said limited liability company.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this the 11th day of May, 2021.


NOTARY PUBLIC
My Commission Expires: 06/02/2023

