



20100112000011050 1/3 \$19.50
Shelby Cnty Judge of Probate, AL
01/12/2010 12:24:09 PM FILED/CERT

STATE OF ALABAMA)
SHELBY COUNTY)

**FORECLOSURE DEED FOR UNPAID
COMMON EXPENSE ASSESSMENTS**

KNOW ALL PERSONS BY THESE PRESENTS that heretofore, on, to wit: December 17, 1999 a Declaration of Covenants, Conditions and Restrictions for Greystone Legacy (herein the "Declaration") was filed for record in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument #1999-50995. Said Declaration provided for the creation of Greystone Legacy Homeowners' Association, Inc., an Alabama non-profit corporation (the "Association"), which is the owners' association for Greystone Legacy Subdivision (sometimes, the "subdivision"). The Association is authorized by the Declaration to manage the common areas of the subdivision and collect the assessments for the common expenses of the property;

WHEREAS, Ed Gray Homes, Inc. acquired fee simple title to Lot 26 (the "subdivision lot") by Statutory Warrant Deed dated December 29, 2003 and recorded in the Office of the Judge of Probate of Shelby County, Alabama at Instrument #20040202000054340; and

WHEREAS, Section 8.07 of the Declaration provides the Association shall have a lien against the individual subdivision lots within Greystone Legacy for payment of the assessments levied by the Association for the common expenses of the subdivision. The Declaration further provides that the lien of the Association may be foreclosed as are mortgages containing a power of sale in the State of Alabama. Before commencing foreclosure proceedings, the Association complied with the notice requirements regarding collection of assessments, as set forth in the Declaration; and

WHEREAS, default was made in the payment of the assessments secured by said lien, and the Association did declare the assessments secured by said lien due and payable and did give due and proper notice in the *Shelby County Reporter*, a newspaper published in Shelby County, Alabama, and of general circulation in Shelby County, Alabama, once a week for three consecutive weeks prior to the sale that the Association would sell, at public outcry for cash to the highest bidder, Lot 26 in Greystone Legacy in payment of the unpaid assessments and in satisfaction of the lien; and

WHEREAS, on January 8, 2010, the day on which the foreclosure was due to be held under the terms of said notice, between the legal hours of sale, said foreclosure was duly and properly conducted and the Association did offer for sale and sell at public outcry in front of the Courthouse at Shelby County, Alabama, Lot 26 as hereinafter described; and

WHEREAS, Lee Ann Jordan, was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale as Attorney-in-Fact for the Association; and

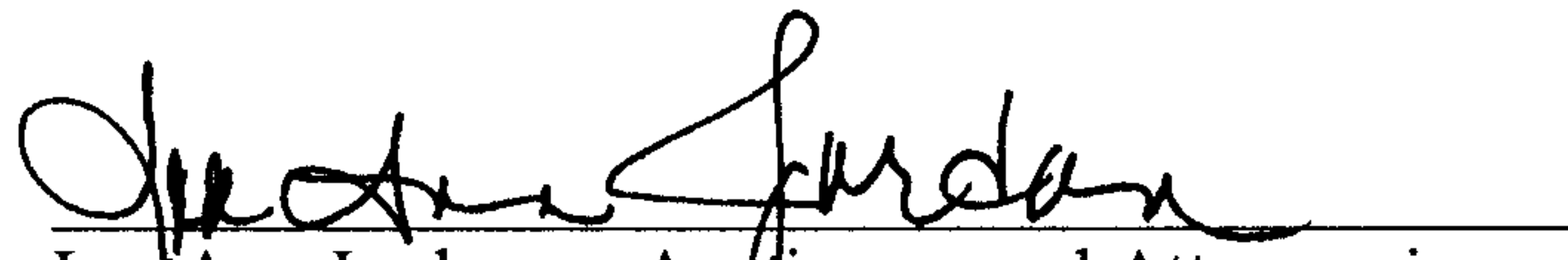
WHEREAS, the highest and best bid for the below described subdivision lot was the bid of the Association in the amount of Two Thousand Three Hundred Sixty and 43/100 Dollars (\$2,360.43), which sum of money the Association credited to the unpaid assessments secured by said lien and the attorney fee and other costs associated with the foreclosure sale.

NOW, THEREFORE, the Association, by and through Lee Ann Jordan, as Auctioneer conducting said sale and as Attorney-in-Fact for the Association, does hereby grant, bargain, sell and convey unto Greystone Legacy Homeowners' Association, Inc the following described real property situated in Shelby County, Alabama, to-wit:

Lot 26, according to the Map of Legacy Place of Greystone, as recorded in Map Book 27, Page 36, in the Probate Office of Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described subdivision lot unto Greystone Legacy Homeowners' Association, Inc., subject, however, to the statutory right of redemption on the part of those entitled to redeem as provided by the laws of the State of Alabama.

IN WITNESS WHEREOF, Lee Ann Jordan has caused this instrument to be executed by her as Auctioneer conducting said sale, and as Attorney-in-Fact for the Association, and has hereto set her hand and seal on this the 11th day of January, 2010.



Lee Ann Jordan, as Auctioneer and Attorney-in-
Fact for Greystone Legacy Homeowners'
Association, Inc., an Alabama non-profit
corporation

Deed Tax : \$2.50

ACKNOWLEDGMENT

20100112000011050 3/3 \$19.50
Shelby Cnty Judge of Probate, AL
01/12/2010 12:24:09 PM FILED/CERT

STATE OF ALABAMA)
SHELBY COUNTY)

I, the undersigned, a Notary Public for the State of Alabama, and said County, hereby certify that Lee Ann Jordan whose name as Auctioneer and Attorney-in-Fact for Greystone Legacy Homeowners' Association, Inc., an Alabama non-profit 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, she, in her capacity as said Auctioneer and Attorney-in-Fact, and with full authority, executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 11th day of January, 2010.

[SEAL]

Charity R. Quinn
Notary Public
My Commission Expires: 1/30/11

THIS INSTRUMENT PREPARED BY:

W. Howard Donovan, III
DonovanFingar, LLC
813 Shades Creek Parkway, Suite 200
Birmingham, Alabama 35209
(205) 414-1200