

STATE OF ALABAMA)
COUNTY OF SHELBY)

This instrument prepared by and
upon recording should be returned to:

Stephen R. Monk, Esq.
Bradley Arant Rose & White LLP
2001 Park Place, Suite 1400
Birmingham, AL 35203-2736

Inst # 1998-12158

STATEMENT OF LIEN

THIS STATEMENT OF LIEN is made and claimed on this 31st day of March, 1998 by GREYSTONE RESIDENTIAL ASSOCIATION, INC., an Alabama nonprofit corporation (the "Association").

RECITALS

Pursuant to the provisions of Article VIII of the Greystone Residential Declaration of Covenants, Conditions and Restrictions dated November 6, 1990, as recorded in Book 317, Page 260 in the Office of the Judge of Probate of Shelby County, Alabama, as amended by various amendments thereto (collectively, the "Declaration"), the Association has been granted the right to file a claim of lien against any Lot of any Owner who fails to pay in full any Assessments, all late charges, interest at the Applicable Rate, attorneys' fees, court costs and other expenses paid or incurred by the Association as a result of any Owner's failure to timely pay Assessments. Capitalized terms not otherwise expressly defined herein shall have the same meanings given to them in the Declaration.

The following described real property (the "Delinquent Property") is subject to the terms and provisions of the Declaration:

Lot 40, according to the Map of Greystone, 7th Sector, Phase I, as recorded in Map Book 18, Page 120 A, B & C in the Probate Office of Shelby County, Alabama.

The Owner of the Delinquent Property is Steve Cobb Construction (the "Delinquent Owner") and is in default in the payment of Assessments and other costs, charges and expenses due to the Association.

The Association desires to file a claim of lien and perfect its lien on the Delinquent Property in the manner set forth in Section 8.09(c) of the Declaration.

NOW, THEREFORE, in consideration of the premises, the Association does hereby claim a lien on the Delinquent Property and files this statement in writing, verified by the oath of Sheila D. Ellis, the Assistant Secretary of the Association, who has personal knowledge of the facts set forth herein:

1. Pursuant to Section 8.09(c) of the Declaration, the Association claims a lien on the Delinquent Property which is situated in the City of Hoover, Shelby County, Alabama for unpaid Assessments, late charges, interest at the Applicable Rate, and attorneys' fees, court costs and other expenses paid or incurred by the Association in connection therewith. This lien is claimed separately and severally, as to both the buildings and improvements and the land comprising the Delinquent Property.

2. The name and address of the Delinquent Owner is Steve Cobb, Steve Cobb Construction, 2607 Rocky Ridge Road, Birmingham, Alabama 35243.

3. The legal description for the Delinquent Property is Lot 40, according to the Map of Greystone, 7th Sector, Phase I, as recorded in Map Book 18, Page 120 A, B & C in the Probate Office of Shelby County, Alabama. The address for the Delinquent Property is 8156 Castlehill

Road, Birmingham, AL 35242.

4. This lien is claimed to secure an indebtedness as of March 31, 1998 of \$909.92 (but does not include collection costs and attorneys' fees) determined as follows:

- | | | |
|-----|---|--------------|
| (a) | Unpaid annual Assessments from
January 1, 1997 through December
31, 1997 | \$500.00 |
| (b) | Interest at the Applicable Rate (18%
per annum) from March 31, 1997 through
and including March 31, 1998 (366 days) | 91.50 |
| (c) | Late fees | <u>50.00</u> |

TOTAL AMOUNT DUE AS OF MARCH 31, 1998 \$641.50

THE FOREGOING AMOUNT DUE DOES NOT INCLUDE COLLECTION COSTS AND ATTORNEYS' FEES AND EXPENSES INCURRED BY THE ASSOCIATION PRIOR TO MARCH 31, 1997 AND DOES NOT INCLUDE INTEREST AT THE APPLICABLE RATE, COLLECTION COSTS AND ATTORNEYS' FEES INCURRED AFTER THE DATE HEREOF, WHICH AMOUNTS SHALL CONTINUE TO ACCRUE AND BE CHARGED UNTIL PAYMENT IN FULL HAS BEEN RECEIVED BY THE ASSOCIATION AND SHALL ALSO BE SECURED BY THE LIEN HEREIN CLAIMED.

5. This claim of lien is made by the Association pursuant to the Declaration and is claimed against the Delinquent Property in the amount set forth in Paragraph 4 above.

IN WITNESS WHEREOF, the Association has caused this Statement of Lien to be executed as of the date and year first above written.

GREYSTONE RESIDENTIAL
ASSOCIATION, INC.

By: [Signature]

Its: [Signature]

Before me, Kim M. Foster a Notary Public in and for said County in said State, personally appeared Sheila D. Ellis, who being duly sworn, doth depose and say: That she has personal knowledge of the facts set forth in the foregoing Statement of Lien and that the same are true and correct to the best of her knowledge and belief:

Sheila D. Ellis
Affiant

Sworn to and subscribed before me on this 31 day of March, 1998 by said affiant.

Kim M. Foster
Notary Public
My Commission Expires: 9-16-98

04/06/1998-12158
11:33 AM CERTIFIED
SHELBY COUNTY JUDGE OF PROBATE
-2- 002 MEL 11.00

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