

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, Alabama 35203-2736

STATEMENT OF LIEN

THIS STATEMENT OF LIEN is made and claimed on this 30th day of September, 1999 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 9, according to the Survey of Greystone, 6th Sector, as recorded in Map Book 17, Page 54 A, B & C in the Probate Office of Shelby County, Alabama.

The Owners of the Delinquent Property are John W. Coles, III and Karen M. Coles (the "Delinquent Owners") and are 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 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 Owners are John W. Coles, III and Karen M. Coles, 2157 Cameron Circle, Birmingham, Alabama 35242.

3. The legal description for the Delinquent Property is Lot 9, according to the Survey of Greystone, 6th Sector, as recorded in Map Book 17, Page 54 A, B & C in the Probate Office of Shelby County, Alabama. The address for the Delinquent Property is 5227 Greystone Way, Birmingham, AL 35242.

Inst # 1999-42576

4. This lien is claimed to secure an indebtedness as of September 30, 1999 of \$740.42 (but does not include collection costs and attorneys' fees) determined as follows:

- | | | |
|-----|--|--------------|
| (a) | Unpaid Assessments from January 1, 1998 through June 30, 1998 (First Installment) | \$275.00 |
| (b) | Late Fee First Installment | 25.00 |
| (c) | Interest at the Applicable Rate (18% per annum) from March 2, 1998 through and including September 30, 1999 | 80.92 |
| (d) | Unpaid Assessments from July 1, 1998 through December 31, 1998 (Second Installment) | 275.00 |
| (d) | Late Fee Second Installment | 25.00 |
| (e) | Interest at the Applicable Rate (18% per annum) from August 2, 1998 through and including September 30, 1999 | <u>59.50</u> |

TOTAL AMOUNT DUE AS OF SEPTEMBER 30, 1999 \$740.42

THE FOREGOING AMOUNT DUE DOES NOT INCLUDE COLLECTION COSTS AND ATTORNEYS' FEES AND EXPENSES INCURRED BY THE ASSOCIATION PRIOR TO MARCH 2, 1998 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: Vice President

Before me, Mary Ann Dunaway 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:

[Signature]

Affiant

Sworn to and subscribed before me on this 30 day of September, 1999 by said affiant.

[Signature]
Notary Public

My Commission Expires: 2/2/2003

Inst # 1999-42576
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02:36 PM CERTIFIED
SELM COUNTY JUDGE OF PROBATE
002 SNA 11.00