

VERIFIED STATEMENT OF MECHANIC'S LIEN

STATE OF ALABAMA)
COUNTY OF JEFFERSON)

Flanagan's Excavating Company, Inc. files this statement in writing, verified by the oath of
Mike Flanagan, Jr., who has personal knowledge of the facts herein set forth:

That said Flanagan's Excavating Company, Inc. claims a lien upon the following property,
situated in Shelby County, Alabama, to-wit:

Lots 1 to 30 in Final Plat of Hayesbury Phase 3, Map Book 30, Page 138, in the
Probate Office of Shelby County, Alabama.

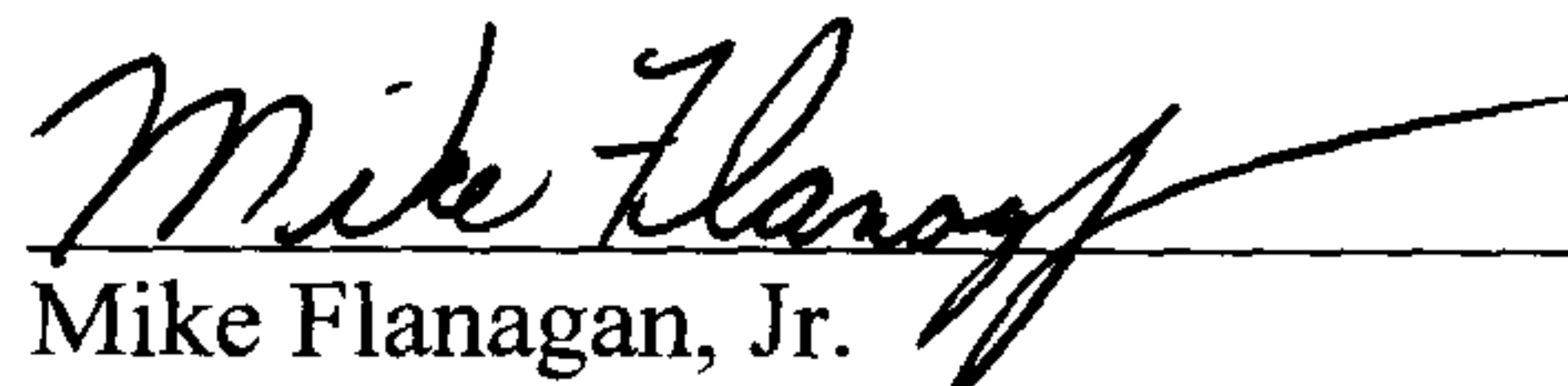
Lots 31 through 70 in Final Plat of Hayesbury Phase 2, Map Book 30, Page 104, in
the Probate Office of Shelby County, Alabama.

Lots 112 to 123 in Final Plat of Hayesbury Phase 1, Map Book 28, Page 89, in the
Probate Office of Shelby County, Alabama.

This lien is claimed, separately and severally, as to both the building and improvements
thereon, and the said land.

That said lien is claimed to secure an indebtedness of One Hundred Nine Thousand Five
Hundred Eight and 27/100 Dollars (\$109,508.27), with interest and attorneys' fees, from December
30, 2002, for labor, materials, and excavation/construction work required to perform the work on the
property known as Hayesbury Townhomes.


The owner or proprietor of said property is Foresight Development Co., Inc.


Mike Flanagan, Jr.
President
Flanagan's Excavating Company, Inc.

STATE OF ALABAMA)
COUNTY OF)

Before me, the undersigned authority, a Notary Public in and for said State and County, personally appeared **Mike Flanagan, Jr.**, who is known to me, and who being first duly sworn, deposes and states that, being informed of the contents of such instrument, he executed the same voluntarily on the day the same bears date.

Given under my official hand and seal of office on this the 3rd day of March, 2003.



Notary Public
My Commission Expires: 02/09/04