

This Instrument Prepared By:
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STATE OF ALABAMA)
SHELBY COUNTY)

FORECLOSURE DEED FOR UNPAID ANNUAL ASSESSMENTS

KNOW ALL PERSONS BY THESE PRESENTS, that heretofore on, to wit: the Greystone Farms Declaration of Covenants, Conditions and Restrictions (the "Declaration") was filed for record in the Office of the Judge of Probate of Shelby County, Alabama, in Instrument # 1995-16401, which has been amended by the First Amendment thereto recorded in Instrument # 1996-01432, further amended by the Second Amendment thereto recorded in Instrument # 1996-21440, further amended by the Third Amendment thereto recorded in Instrument # 1997-02587, further amended by the Fourth Amendment thereto recorded in Instrument # 1998-10062, further amended by the Fifth Amendment thereto recorded in Instrument # 1998-30335, and further amended by the Sixth Amendment thereto recorded in Instrument # 2000-09754. Said Declaration provided for the creation of Greystone Farms Owner's Association, Inc. (the "Association"), which is the owner's association for and authorized by the Declaration to manage the common elements of Greystone Farms and collect the annual assessments for the common expenses of Greystone Farms.

WHEREAS, Patrick S. Boland and Lisa G. Boland acquired fee simple title to Lot 66 in Greystone Farms by statutory warranty deed as joint tenants with right of survivorship recorded at Instrument # 1998-13789 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, Article VIII of the Declaration provides the Association shall have a lien against the individual lots within Greystone Farms for payment of the annual assessments levied by the Association for the common expenses of Greystone Farms. 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 provided reasonable notice to the owner/occupant of the below described real property; and

WHEREAS, default was made in the payment of the annual assessments for the common expenses 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, once a week for four consecutive weeks prior to the sale that the Association would sell in payment of the unpaid assessments in satisfaction of the lien, the below described real property at public outcry for cash to the highest bidder; and

WHEREAS, on May 13, 2003, 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, the real property hereinafter described; and

WHEREAS, Holly Williams, was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale for the Association; and

WHEREAS, the highest and best bid for the below described real property was bid of Greystone Farms Owner's Association, Inc. in the amount of Two Thousand Three Hundred Forty-One and 78/100 Dollars (\$2,341.78), which sum of money the Association credited to the unpaid annual assessments secured by said lien and the attorneys' fee and other costs associated with the foreclosure sale.

NOW, THEREFORE, the Association by and through Holly Williams, as Auctioneer conducting said sale for the Association does hereby grant, bargain, sell and convey unto Greystone Farms Owner's Association, Inc., the following described real property situated in Shelby County, Alabama, to wit:

Lot 66, according to the Survey of the Final Record Plat of Greystone Farms, Mill Creek Sector, Phase I, as recorded in Map Book 22, Page 25, in the Probate Office of Shelby County, Alabama; being situated in Shelby County, Alabama.

TO HAVE AND TO HOLD the above-described real property unto Greystone Farms Owner's 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, Holly Williams has caused this instrument to be executed by her as Auctioneer conducting said sale, for the Association, and has hereto set her hand and seal on this 13th day of May, 2003.



Holly Williams, as Auctioneer for Greystone Farms Owner's Association, Inc, an Alabama non-profit corporation

ACKNOWLEDGMENT

STATE OF ALABAMA)
JEFFERSON COUNTY)

I, the undersigned, a Notary Public for the State of Alabama, and said County, hereby certify that **Holly Williams**, whose name as Auctioneer for Greystone Farms Owner's 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 with full authority, executed the same voluntarily on the day the same bears date.

GIVEN under my hand and official seal this the 13th day of May, 2003.

[SEAL]

Melissa J. Edwards
Notary Public
My Commission Expires: 7/12/06