

This Instrument Prepared By:
Justin D. Fingar, Esq.
Johnston & Conwell, L.L.C.
813 Shades Creek Parkway, Suite 200
Birmingham, AL 35209

STATE OF ALABAMA)
COUNTY OF SHELBY)

FORECLOSURE DEED FOR UNPAID ANNUAL ASSESSMENTS

KNOW ALL PERSONS BY THESE PRESENTS, that heretofore on, to wit: the Declaration of Covenants, Conditions and Restrictions for Greystone Farms was filed for record in the Office of the Judge of Probate of Shelby County, Alabama, at Instrument No. 1995/ 16401 (together with all amendments thereto hereinafter collectively referred to as the "Declaration"). Said Declaration provided for the creation of Greystone Farms Owner's Association, Inc. (the "Association"), which is the owner's association for Greystone Farms. The Association is authorized by the Declaration to manage the property and collect the assessments for the common expenses of the property.

WHEREAS, Suzanne M. Lee acquired fee simple title to Lot 15 in Greystone Farms by warranty deed recorded at Instrument # 1999-47730 in the Office of the Judge of Probate of Shelby County, Alabama; and

WHEREAS, the Declaration provides the Association shall have a lien against the individual lots and dwellings within Greystone Farms for payment of the annual assessments levied by the Association for the common expenses of Greystone Farms. The Association filed a Verified Statement of Lien upon the lot below described recorded at Instrument #20031106000738960. 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 as required by the Declaration; 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 three 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 January 19, 2005, 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, Justin D. Fingar, was the Auctioneer who conducted said foreclosure sale and was the person conducting said sale for the Association; and

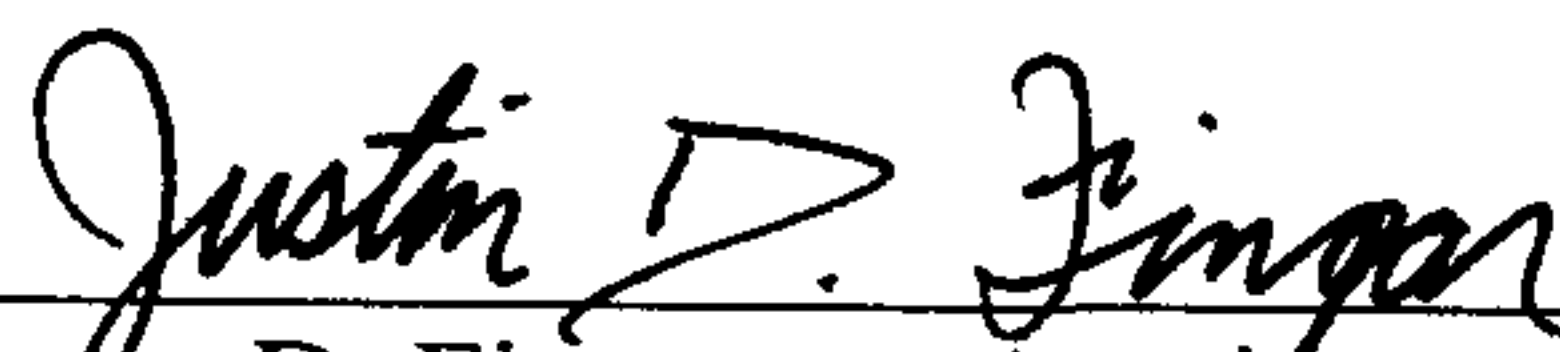
WHEREAS, the highest and best bid for the below described real property was bid of Greystone Residential Association, Inc. in the amount of Three Thousand Forty-Three and 25/100 Dollars (\$3,043.25), which sum of money the Association credited to the unpaid annual assessments secured by said lien and the attorneys' fee and other costs associated with the foreclosure sale.

NOW, THEREFORE, the Association by and through Justin D. Fingar, 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 15, according to the Final Record Plat of Greystone Farms, English Turn Sector, Phase 2, as recorded in Map Book 21 page 46 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, Justin D. Fingar has caused this instrument to be executed by him as Auctioneer conducting said sale, for the Association, and has hereto set his hand and seal on this 19th day of January, 2005.


Justin D. Fingar, as Auctioneer and Attorney-in-Fact 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 **Justin D. Fingar**, 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, he, 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 19th day of January, 2005.

[SEAL]

W. Williams
Notary Public
My Commission Expires: 1-19-05