

Oct 23 12 16 PM '97

BK 75 PG 586
W.E. DAVIS CH. CLK.

RELEASE OF NOTICE

THE UNDERSIGNED, DYNEX CAPITAL, INC., a Virginia corporation,
successor in interests to RESOURCE MORTGAGE CAPITAL, INC., a Virginia
corporation and MULTI-FAMILY CAPITAL MARKETS, INC., a Virginia corporation
("parties of the first part"), hereby releases and discharges
PINERIDGE/SOUTHAVEN, L.P., a Mississippi Limited Partnership ("parties of the
second part") from the effect of and the Borrower's obligations under the NOTICE
recorded on Book 70, page 438 of the Official Records of the DeSoto County,
Mississippi relating to the property described in EXHIBIT "A" attached.

DYNEX CAPITAL, INC.,
a Virginia corporation

By: Carolyn C. Ager
Carolyn C. Ager, Vice President

MULTI-FAMILY CAPITAL MARKETS, INC.,
a Virginia corporation

BY: Carolyn C. Ager
Carolyn C. Ager, Senior Vice President

Prepared By:
Dyner Capital, Inc.

Return to: :
AUSTIN LAW FIRM
ATTORNEYS AT LAW
230 GOODMAN ROAD, SUITE 510
SOUTHAVEN, MISSISSIPPI 38671
601-349-2234

STATE OF VIRGINIA, Henrico County ss:

On this 17th day of October, 1997, personally appeared before me, the undersigned authority in and for said County and State, the within named Carolyn C. Ager, Vice President of Dynex Capital, Inc., a Virginia corporation, and acknowledged that he signed and delivered the foregoing instrument on behalf of said corporation on the day and year therein mentioned.

Given under my hand and seal of office.

My commission expires:

December 31, 1999

Virginia L. Slaughter
Notary Public



STATE OF VIRGINIA, Henrico County ss:

On this 17th day of October, 1997, personally appeared before me, the undersigned authority in and for said County and State, the within named Carolyn C. Ager, Senior Vice President of Multi-Family Capital Markets, Inc., a Virginia corporation, and acknowledged that he signed and delivered the foregoing instrument on behalf of said corporation on the day and year therein mentioned.

Given under my hand and seal of office.

My commission expires:

December 31, 1999

Virginia L. Slaughter
Notary Public



EXHIBIT "A"

BOOK

75 PAGE 588

Lots 2, Davis Subdivision in Section 26, Township 1 South, Range 8 West, City of Southaven, DeSoto County, Mississippi, as shown by plat of record in Plat Book 48, Page 42, in the office of the Chancery Clerk of DeSoto County, Mississippi.