

9/20/07 3:06:07
BK 568 PG 784
DEOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Current Borrower: Kenneth W. Gray, Jr.
Client Loan Number: 82645215
B&H File Number: 240282
VA/FHA/PMI Number: 8843796fl
Loan Type: FHA
Property Address: 1696 Cherry Creek Drive, Southaven, MS 38671

**RESCISSION OF SUBSTITUTE TRUSTEE'S SALE AND
CANCELLATION OF SUBSTITUTE TRUSTEE'S DEED**

*****IMPORTANT NOTICE TO CHANCERY CLERK
INDEX KENNETH W. GRAY, JR. AND SHANNON M. GRAY AS GRANTEEES**

STATE OF MISSISSIPPI §
COUNTY OF DESOTO §

BEFORE ME, the undersigned authority, on this day personally appeared James L. DeLoach, the Substitute Trustee ("Substitute Trustee)" for COUNTRYWIDE HOME LOANS, INC., known to the undersigned to be the person whose name is subscribed to this instrument, and after being first duly sworn, did state as follows:

13800 Montfort Suite 300 Dallas, Tx 75240 (972-233-2300)

1. "As Substitute Trustee for COUNTRYWIDE HOME LOANS, INC., I am familiar with the non-judicial foreclosure sale conducted with respect to the following described real property:

LOT 463, SECTION H, PARCEL 6, CENTRAL PARK NEIGHBORHOOD, SITUATED IN SECTIONS 20 & 29, TOWNSHIP 1 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 88, PAGE 3, IN THE OFFICE OF THE CHANCERY CLERK OF DESOTO COUNTY, MISSISSIPPI

2. Based upon information provided by COUNTRYWIDE HOME LOANS, INC., COUNTRYWIDE HOME LOANS, INC. is the owner and holder of a promissory note dated December 10, 2004 in the original principal amount of \$119,054.00 from Kenneth W. Gray, Jr. and Shannon M. Gray to Countrywide Home Loans, Inc. Said note is secured by that certain Deed of Trust dated December 10, 2004, and recorded in Deed of Trust Book 2125 at Page 542 in the office of the Chancery Clerk of the County of Desoto, State of Mississippi;

3. On August 27, 2007, a foreclosure sale was conducted whereby the Property was sold to COUNTRYWIDE HOME LOANS, INC. as set out in the Substitute Trustee's Deed dated August 27, 2007, executed by James L. DeLoach as Substitute Trustee and recorded in Book 567 at Page 602 in the office of the Chancery Clerk of Desoto, State of Mississippi.

4. Unknown to James L. DeLoach at the time of the foreclosure sale and recording of the Substitute Trustee's Deed, COUNTRYWIDE HOME LOANS, INC. did not wish to proceed and could not proceed with the scheduled foreclosure sale because the borrower had filed bankruptcy; through error and mutual mistake, said Substitute Trustee's Deed was filed for record. Accordingly, as Substitute Trustee, I am rescinding the foreclosure sale and canceling the Substitute Trustee's Deed previously executed and recorded.

5. As Substitute Trustee for COUNTRYWIDE HOME LOANS, INC., the holder of the above described Note and Deed of Trust, I do hereby stipulate and declare that the Substitute Trustee's Deed dated August 27, 2007 is void and of no effect whatsoever and that all acts conducted with regard to the foreclosure sale of August 27, 2007 are hereby rescinded and said property remains the property of Kenneth W. Gray, Jr. and Shannon M. Gray, subject to said lien.

6. This document is executed and filed for record to purge such real property records of all evidence of such foreclosure by the Substitute Trustee's sale including, without limitation, such Substitute Trustee's Deed described above as if such deed had not been filed of record.

FURTHER AFFIANT SAYETH NOT."

EXECUTED this 19th day of September 2007.



James L. DeLoach
Substitute Trustee for COUNTRYWIDE HOME LOANS, INC.

Prepared by:

AFTER RECORDING RETURN TO:
Kortney R. Gurnell
BUTLER & HOSCH, P.A.
13800 Montfort Drive, Suite 300
Dallas, Texas 75240
972-233-2300

B&H # 240282
Loan # 82645215

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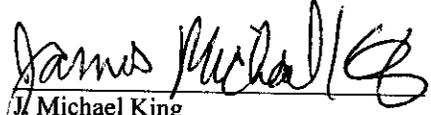
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STATE OF TEXAS
COUNTY OF DALLAS

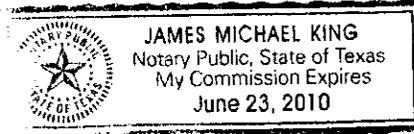
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Sworn to and subscribed before me, the undersigned Notary Public, on this day personally appeared James L. DeLoach, as Substitute Trustee for COUNTRYWIDE HOME LOANS, INC., on behalf of said Corporation, known to me to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 19 day of September, 2007.



Michael King
Notary Public in and for the State of Texas



AFTER RECORDING RETURN TO:
Kortney R. Gurnell
BUTLER & HOSCH, P.A.
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