9/30/08 2:40:44 SS
BK 594 PG 432
DESOTO COUNTY, MS
W.E. DAVIS, CH CLERK

Current Borrower: Kenneth W. Gray, Jr.
B&H File Number: 240282
Loan Type: FHA
Property Address: 1696 Cherry Creek Drive, Southaven, MS 38671

Indexing Instructions: LOT 463, SECTION H, PARCEL 6, CENTRAL PARK NEIGHBORHOOD, IN SECTIONS 20 & 29, TOWNSHIP 1 SOUTH, RANGE 7 WEST, DESOTO COUNTY, MISSISSIPPI.

SUBSTITUTE TRUSTEE'S DEED

Grantor: James L. DeLoach, Substitute Trustee
Grantee: MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC

WHEREAS, on December 10, 2004, Kenneth W. Gray, Jr. and Shannon M. Gray, husband and wife as joint tenants with right of survivorship, executed a deed of trust to Adams & Edens, Trustee for the benefit of Mortgage Electronic Registration Systems, Inc. solely as nominee for Countrywide Home Loans, Inc., which deed of trust is recorded in Deed of Trust Book 2125 at Page 542 in the office of the Chancery Clerk of Desoto, State of Mississippi; and

WHEREAS, the aforesaid, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC, the holder of said deed of trust and the note secured thereby, substitute James L. DeLoach, as Trustee therein, as authorized by the terms thereof, by instrument dated October 5, 2006, and recorded in the office of the aforesaid Chancery Clerk in Book 2585 at Page 787; and

WHEREAS, default having been made in the terms and conditions of said deed of trust and the entire debt secured thereby, having been declared to be due and payable in accordance with the terms of said deed of trust, and the legal holder of said indebtedness, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC, having requested the undersigned Substitute Trustee to execute the trust and sell land and property in accordance with the terms of said deed of trust for the purpose of raising the sums due thereunder, together with attorney's fees, Substitute Trustee's fees and expense of sale;

WHEREAS, the undersigned Substitute Trustee, after posting and publication of the Notice of Sale as required by the terms of said deed of trust and laws of the State of Mississippi, within legal hours (being between the hours of 11:00 A.M. and 4:00 P.M.), on September 30, 2008, at public outcry offered the

Preparer

hereinafter described property for sale at the East front door of the County Courthouse in Hernando, Desoto County, State of Mississippi;

WHEREAS, the Proof of Publication, Affidavit of Posting and the Memorandum of Sale have been prepared and executed to verify all aforesaid events. Said items are attached as proof thereof;

WHEREAS, at the time and place aforementioned, the undersigned received from the hereinafter named grantee a bid of $144,743.53 which was the highest bid for cash for said land and property, and said bidder was then and there declared to be the purchaser thereof;

NOW, THEREFORE, in consideration of the aforesaid sum, cash in had paid, the receipt whereof is hereby acknowledged, the undersigned does hereby grant and convey unto MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC the following described real estate, together with all the improvements and appurtenances thereunto belonging, situated in the County of Desoto, State of Mississippi, to-wit:

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

I hereby convey only such title as is vested in me as Substitute Trustee.

WITNESS MY SIGNATURE, this, the 30th day of September, 20 08

James L. DeLoach
SUBSTITUTE TRUSTEE
Butler & Hosch, P.A.
13800 Montfort Drive, Suite 300
Dallas, Texas 75240
Telephone No.:(972) 233-2500

STATE OF TEXAS)
) ACKNOWLEDGMENT
COUNTY OF DALLAS)

PERSONALLY came and appeared before me, the undersigned authority in and for the county and state of aforesaid, James L. DeLoach, Substitute Trustee, who acknowledged to and before me that he executed the foregoing Substitute Trustee's Deed on the day and year therein mentioned, and for the purposes therein expressed.

GIVEN UNDER MY HAND AND OFFICIAL SEAL OF OFFICE, this, the 30th day of September, 2008.

NORMA A. MARTINEZ
MY COMMISSION EXPIRES
November 16, 2009

Notary Public

My Commission Expires: 11-16-09

GRANTOR'S NAME, ADDRESS AND PHONE NUMBER:
James L. DeLoach
Butler & Hosch, P.A.
13800 Montfort Drive, Suite 300
Dallas, Texas 75240
(972)-233-2500

GRANTEE'S NAME, ADDRESS AND PHONE NUMBER (Send Tax Statements to this address):
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC
Countrywide Home Loans, Inc.
7105 Corporate Drive
MS PTX-B-35
Plano, TX 75024
(805)520-5100, x 3341

THIS DOCUMENT PREPARED BY AND AFTER RECORDING PLEASE RETURN TO:
BUTLER & HOSCH, P. A.
MS Foreclosure Department
13800 Montfort; Suite 300
Dallas, TX 75240
(972) 233-2500

Current Borrower: KENNETH W. GRAY AND SHANNON M. GRAY
B&H File Number: 240282
Loan Type: FHA
Property Address: 1696 Cherry Creek Drive, Southaven, MS 38671

Affidavit of Mortgagee

STATE OF TEXAS §
COUNTY OF DALLAS §

BEFORE ME, the undersigned authority on this day personally appeared Marilee Linker, who after being duly sworn, deposed as follows:

"1. I am an employee of Butler & Hosch, P.A., attorney for Countrywide Home Loans, Inc., as servicing agent for MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC at the time of the events hereinafter set forth and make this affidavit for the purpose of declaring the incidents of statutory and contractual compliance of the entity or entities set out below.

2. This affidavit is made with respect to the foreclosure of that certain Deed of Trust dated December 10, 2004, recorded in Volume 2125, Page 542, Real Property Records, Desoto County, Mississippi, executed by Kenneth W. Gray, Jr. and Shannon M. Gray, husband and wife as joint tenants with right of survivorsh, to Adams & Edens, Trustee, to secure payment of a Note to Mortgage Electronic Registration Systems, Inc. solely as nominee for Countrywide Home Loans, Inc.

3. MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC is the holder of the indebtedness secured by the Deed of Trust.

4. To the best of my knowledge and belief, proper notice was sent prior to acceleration of indebtedness. All obligations duties of the holder of the debt were performed in the manner required by law and all notices were served on the Debtor at the Debtor's last known address as shown by the records of the holder of the debt.

5. To the best of my knowledge and belief, the mortgagors holding an interest in the above described property were not members of the Armed Forces of the United States of America and had not been members of any such entities for the last three (3) months prior to the date of the Trustee's Sale and the subject hereof and were alive on the date of such sale.

6. At the instructions and on behalf of the holder of the debt or its agent, notice of acceleration of indebtedness and Trustee's Sale was served on every debtor obligated on the debt, by certified and regular mail at least thirty (30) days prior to the date therein specified for sale at the last known address of each such debtor according to the records of the holder of the debt.

7. At the instructions and on behalf of the holder of the debt or its agent, Notice of Trustee's Sale was filed with the Chancery Clerk in the county or counties in which the subject property is situated and copies thereof posted at said courthouse(s) as required by law and in the manner specified by ordinance or custom."

FURTHER AFFIANT SAYETH NAUGHT.

Marilee Linker
AFFIANT

STATE OF TEXAS §
COUNTY OF DA LLAS §

Sworn to and subscribed before me, the undersigned Notary Public, on this day personally appeared Marilee Linker, who is the Legal Assistant and duly authorized agent of Butler & Hosch, P.A., on behalf of said law firm, 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 30th day of September, 2008

Notary Public for the State of Texas

NORMA A. MARTINEZ
MY COMMISSION EXPIRES
November 16, 2009

Printed Name of Notary Public
My Commission Expires: 11/16/09

BH # 240282/457

Current Borrower: Kenneth W. Gray, Jr.
B&H File Number: 240282
Loan Type: FHA
Property Address: 1696 Cherry Creek Drive, Southaven, MS 38671

MEMORANDUM OF SALE

The undersigned Substitute Trustee (hereinafter "Trustee") hereby appoints _____ N/A _____, to serve as auctioneer for the purpose of conducting the foreclosure sale more particularly described below. This appointment is subject to completion of a satisfactory title examination (including a search for Federal Liens) and the performance of all duties in conformity with Trustee's instructions. All third party bids are subject to confirmation by Trustee prior to sale. Right is reserved by Trustee to reject any bid or to withdraw the property from auction prior to final sale. All sales are subject to review and confirmation by the Trustee, prior to conveyance. The undersigned Trustee reserves the right to reject any bid and to decline to convey the subject property due to mistake (including but not limited to an error in the bid amount), inadequacy of funds, title defects or lack of notice to the IRS, or for any other reasonable cause. If Trustee elects to reject a bid, the funds tendered by the successful bidder will be promptly returned, and the property will be re-advertised for sale at a subsequent date.

Upon confirmation by the Trustee, Trustee will convey only such title as is vested in him. No representations are made concerning title to the subject property of the fitness or merchantability of the same. It is the purchaser's sole responsibility to examine and investigate the title to the property and any related issues, and it shall be the purchaser's responsibility to resolve any issues relating to other liens, taxes or other title problems or issues affecting the subject property. The property will be conveyed without warranty of any kind, it being understood that the property is being sold "as is". The form of conveyance will be that of a Substituted Trustee's Deed, which is in the nature of quitclaim deed.

WITNESS MY SIGNATURE, on this 30th day of September, 2008

James L. DeLoach, Substitute Trustee
Butler & Hosch, P.A.
13800 Montfort Drive, Suite 300
Dallas, Texas 75240
Telephone No.:(972) 233-2500

RESULTS OF SALE:

DEED OF TRUST FORECLOSED: BOOK 2125 PAGE 542

DATE & TIME OF SALE: September 30, 2008, AT 2:20 A.M./P.M.

AMOUNT OF HIGHEST BID: $ 144,743.53

CONVEY TO: MERS as nominee for Countryside Home Loans, Inc.

PHONE: (805) 520-5100; ext 3341

The undersigned acknowledged having read the terms of the auctioneer's appointment and conditions of sale set forth above, and further acknowledge that all bids are subject to approval by the Trustee prior to conveyance, and the sale may be set aside by the Trustee and the funds tendered returned to the bidder, if these conditions are not satisfied.

WITNESS OUR SIGNATURES, on this 30th day of September, 2008.

AUCTIONEER
Printed Name: JAMES L. DELOACH

WITNESS
Printed Name:

HIGHEST BIDDER
Printed Name:

WITNESS
Printed Name:

B&H 240282 / 904

DESOTO TIMES-TRIBUNE

PROOF OF PUBLICATION

THE STATE OF MISSISSIPPI
COUNTY OF DESOTO

Diane Smith personally appeared before me the undersigned in and for said County and State and states on oath that she is the **CLERK** of the DeSoto Times-Tribune, a newspaper published in the town of Hernando, State and County aforesaid, and having a general circulation in said county, and that the publication of the notice, a copy of which is hereto attached, has been made in said paper 3 consecutive times, as follows, to-wit:

SUBSTITUTE TRUSTEE'S NOTICE OF SALE

WHEREAS, on December 10, 2004, Kenneth W. Gray, Jr. and Shannon M. Gray, husband and wife as joint tenants with right of survivorship executed a deed of trust to Adams & Edens, Trustee for the benefit of Mortgage Electronic Registration Systems, Inc. solely as nominee for Countrywide Home Loans, Inc., which deed of trust is 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; and

WHEREAS, said MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. ACTING SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC., is the holder of the note secured by the aforesaid deed of trust and now desires to substitute James L. DeLoach, of Dallas, Texas in the place and stead of the said original trustee named in the original deed of trust or any subsequently appointed substitute trustee; and

WHEREAS, the aforesaid, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. SOLELY AS NOMINEE FOR COUNTRYWIDE HOME LOANS, INC, the holder of said deed of trust and the note secured thereby, substituted James L. DeLoach as Trustee [illegible] by the terms thereof, by instrument dated October 5, 2006 and recorded in the office of the aforesaid Chancery Clerk in Book 2585 at Page 787; and

WHEREAS, default having been made in the terms and conditions of said deed of trust and the entire debt secured thereby, having been declared to be due and payable in accordance with the terms of said deed of trust, and the legal holder of said indebtedness, [illegible] FOR COUNTRYWIDE HOME LOANS, INC, having [illegible] the undersigned [illegible] Trustee to execute [illegible] and sell said land and [illegible] in accordance with the [illegible] of said deed of trust for the purpose of raising the sums due thereunder, together with attorney's fees, [illegible] Trustee's fees and [illegible] sale;

Volume No. 113 on the 9 day of Sept., 2008

Volume No. 113 on the 16 day of Sept., 2008

Volume No. 113 on the 23 day of Sept., 2008

Volume No. _____ on the _____ day of _____, 2008

Volume No. _____ on the _____ day of _____, 2008

Volume No. _____ on the _____ day of _____, 2008

Diane Smith

Sworn to and subscribed before me, this 23 day of Sept., 2008

BY Judy H. Douglas

NOTARY PUBLIC STATE OF MISSISSIPPI AT LARGE
MY COMMISSION EXPIRES: JANUARY 16, 2009
BONDED THRU DIXIE NOTARY SERVICE, INCORPORATED

A. Single first insertion of 495 words @ .12 $ 59.40

B. 2 subsequent insertions of 990 words @ .10 $ 99.00

C. Making proof of publication and deposing to same $ 3.00

[illegible] at the East front door of the County Courthouse in Hernando, Desoto County, State of Mississippi, the following described property situated in the County of Desoto, State of Mississippi, to-wit:

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

I WILL CONVEY only such title as is vested in me as Substitute Trustee.

WITNESS MY SIGNATURE, this the 2nd day of September, 2008.

James L. DeLoach
Substitute Trustee
Butler & Hoech, P.A.
13800 Montfort Drive, Suite 300
Dallas, Texas 75240
Telephone No. (972) 233-2500
PUBLISH: September 9, 2008, September 16, 2008, and September 23, 2008.

315 Losher Street - On the Square- Hernando, MS 38632 • 662.429.6397 • Fax: 662.429.5229