

RECORDING REQUESTED BY / RETURN TO: Peelle Management Corporation 4690 Longley Lane, Suite #8, Reno, NV 89502

Discharge Of Mortgage

WHEREAS the indebtedness secured by the mortgage described below has been fully paid and satisfied,

Phh Mortgage Services,

owner and holder of the debt, hereby declares that the lien of said mortgage is forever discharged and satisfied.

Original Mortgagee: PHH MORTGAGE SERVICES

Original Mortgagor: RICHARD L BAILEY, MARCEL A BAILEY

Recorded in Shelby County, Alabama, on 07/25/01 as Inst. # 2001-30956

Date of mortgage: 07/16/01 Amount of mortgage: \$163800.00

DATE OF SATISFACTION: 12/09/03

NOW THEREFORE, the recorder or clerk of said county is hereby instructed to record this instrument and to cancel, release, and discharge the mortgage in accordance with the regulations of said state and county.

DATED: 12/30/2003 Phh Mortgage Services

Lisa O. Cooper

Asst. Vice President

State of Nevada

County of Washoe

On 12/30/2003, before me, the undersigned, a Notary Public for said County and State, personally appeared Lisa O. Cooper, personally known to me to be the person that executed the foregoing instrument, and acknowledged that she is Asst. Vice President of

Phh Mortgage Services,

and that she executed the foregoing instrument pursuant to a resolution of

its board of directors and that such execution was done as the free act and deed of

Phh Mortgage Services.

Motary: Judy Mccolley
My Commission Expires 07/10/05

Notary Public - State of Nevada Appointment Recorded in Washoe County No: 01-89807-2 - Expires July 10, 2005

Prepared by: Lisa Cooper, P. O. Box 1710, Campbell, CA 95009-1710

LN# 0015266380 P.I.F.: 12/09/03

FINAL RECON.m 90798 Exec:9A ld:1 Inv# 493 12/30/03 01-117 AL Shelby 5344:22 4