

IN THE UNITED STATES DISTRICT COURT  
FOR THE NORTHERN DISTRICT OF GEORGIA  
ATLANTA DIVISION

SECURITIES AND EXCHANGE  
COMMISSION,

Plaintiff,

vs.

STANLEY J. KOWALEWSKI and  
SJK INVESTMENT MANAGEMENT, LLC,

Defendants.

CIVIL ACTION NO.  
1:11-cv-0056-TCB

**RECEIVER'S NOTICE OF INTENT  
TO SELL WATERCRAFT**

S. Gregory Hays, the court-appointed Receiver for Stanley J. Kowalewski; SJK Investment Management, LLC; and the SJK Special Opportunities Fund, LP, files this Notice of Intent to Sell Watercraft.

**INTRODUCTION**

1.

Pursuant to Orders dated February 2, 2011 [ECF No. 37] and March 8, 2011 [ECF No. 59] (the "Receivership Orders"), S. Gregory Hays was appointed as Receiver for Stanley J. Kowalewski ("Kowalewski"), SJK Investment Management, LLC ("SJK"), the SJK Special Opportunities Fund, LP (the "SOF"),

and all of their assets (collectively, the “Receiver Estate”). Among other things, this Court authorized and directed the Receiver to take custody and control of assets of the Receiver Estate, to sell assets of the Receiver Estate, and to marshal and administer assets held by third parties. (Receivership Order §§ IV and VII, ECF No. 37.) Since being appointed, the Receiver has taken custody and control of various assets of the Receiver Estate.

## 2.

During 2010, the following boats, personal watercraft, and related equipment (collectively, the “Watercraft”) were purchased by check and wire transfers from the SOF account at First Citizens Bank:

**Jet Boat**

2008 Yamaha SCT1100E-GG (Boat)	\$34,449.00	Wire Transfer	Ex. A
2008MFI YMH230 (Trailer)			

**Jet Skis**

2009 Yamaha FX1800A-HZ (“Wave Runner”)			
2009 Yamaha FX1800A-HR (“Wave Runner”)	\$28,637.24	Wire Transfer	Ex. B
2010 Road King Trailer (Trailer)			

**Carolina Skiff**

2010 Carolina Skiff 18JV (Boat)			
2010 Yamaha F60LTR (Motor)	\$18,066.00	Check	Ex. C
2010 Wesco 1820FSE (Trailer)			

<b>Total</b>	<b>\$81,152.24</b>		
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Documents related to the purchase and ownership of the Watercraft are attached hereto as Exhibits A, B, and C.

3.

Although the Watercraft were purchased by the Special Opportunities Fund, all of the invoices for the Watercraft list Kowalewski as the purchaser. Moreover, the Watercraft for which the Receiver has been able to locate titles also are titled in Kowalewski's name.<sup>1</sup> (Exs. A, B, & C.)

4.

Pursuant to the authority granted to him in the Receivership Orders, the Receiver intends to sell the Watercraft.

5.

The Receiver has engaged Intracoastal Yacht Sales, located in Little River, SC, as the broker to sell the Watercraft. Intracoastal Yacht Sales will be paid a commission of 10% of the gross sales price of each of the Watercraft, with a minimum commission of \$2,000 per each – *i.e.*, \$2,000 each for (a) the Jet Boat and related equipment; (b) the Jet Skis and related equipment; and (c) the Carolina Skiff and related equipment. Intracoastal Yacht Sales will not be paid any other fees or expenses.

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<sup>1</sup> The Receiver has been unable to locate the titles for the Jet Boat, the two Wave Runners, and the trailer for the Carolina King; however, the Receiver recently has been informed by the seller of the Jet Boat and the Wave Runners that these Watercraft also are titled in Kowalewski's name.

6.

The Receiver believes that the proceeds from the sales of the Watercraft should be allocated to the SOF, which paid for the Watercraft; however, because Kowalewski is listed as the buyer on the invoices for the Watercraft and the owner on the titles that the Receiver has been able to locate, the Receiver believes that Kowalewski may assert that the Watercraft are his personal assets. Ownership of the Watercraft – as between the SOF and Kowalewski – also has potential consequences on Kowalewski's federal income tax liability for 2010. Accordingly, until these ownership issues and tax issues are resolved, the Receiver intends to maintain the proceeds of the sale of the Watercraft in a segregated account.

[Signatures on following page]

Respectfully submitted, this 20<sup>th</sup> day of May, 2011.

By: /s/ Thomas B. Bosch  
J. David Dantzler, Jr.  
Georgia Bar No. 205125  
Thomas B. Bosch  
Georgia Bar No. 068740

Troutman Sanders LLP  
Bank of America Plaza, Suite 5200  
600 Peachtree Street, N.E.  
Atlanta, Georgia 30308-2216

Attorneys for S. Gregory Hays,  
Receiver for Stanley J. Kowalewski,  
SJK Investment Management, LLC, and  
the SJK Special Opportunities Fund, LP

**Local Rule 7.1D Certificate of Compliance**

The undersigned certifies that this motion has been prepared with one of the font and point selections approved by the Court in Local Rule 5.1B

By: /s/ Thomas B. Bosch  
Thomas B. Bosch  
Georgia Bar No. 068740

**CERTIFICATE OF SERVICE**

I hereby certify that the foregoing **RECEIVER'S NOTICE OF INTENT TO SELL WATERCRAFT** was electronically filed with the Clerk of Court using the CM/ECF system, which automatically serves notification of such filing to all counsel of record. A copy has also been provided to all investors in this matter.

This 20<sup>th</sup> day of May, 2011.

/s/ Thomas B. Bosch

Thomas B. Bosch  
Georgia Bar No. 068740

# EXHIBIT A



Country Code	
BNF ADDR1	4663 Highway 501
OBI	purchase of boat and two jet skis.
Office	001
PK_MIF_KEY	1043871
MOP_KEY	FED
VERSION_KEY	0
Account No	[REDACTED]
Amount	63086.24
BBI	
Benef Bank	WACHOVIA BANK OF SOUTH CAROLIN
Beneficiary	Redline Powersports
BNF ADDR2	Myrtle Beach, SC 29579
BNF ADDR3	
IMAD	20100701E3QPDA1C000604
BNF ID	[REDACTED]
Branch ID	994964
Currency	USD
Wire Date	07/01/2010 0:00:00
Direction	0
FAX	
Fee	0.00
Intermd Bank	
MID	100701151139H600

Paymt Method	FED
Msg Status	COMPLETE
Msg Type	10
Msg Subtype	00
OMAD	20100701E3B75D3C00064107011512FTD1
Recv Name	WACHOVIA BANK OF S
Originator	SJKSPECIAL OPPORTUNITIES FUND
ORG ADDR1	303 PISGAH CHURCH RD
ORG ADDR2	STEC 2C
ORG ADDR3	GREENSBORO, NC 27455-2754
ORG ID	[REDACTED]
ORG ID Code	AC
Recv ABA	05320766
REF IMAD	
Reference	[REDACTED]
Sender ABA	053100300
Sender Name	FIRST CITIZENS BK
Paymt Source	BB2
Time	15:12:12
UserID	HALEY1
Value Date	07/01/2010 0:00:00



4663 Hwy. 501 • Myrtle Beach, SC 29579  
 Phone (843) 236-0768 • Toll Free (877) 638-3500  
 www.redlinepowersports.net

SALESMAN	Lemonds, Bill
DATE	7/1/2010

**CUSTOMER BUYER'S ORDER**

PURCHASER 1. <b>STANLEY J KOWALEWSKI</b>		PURCHASER 2.	
STREET <b>ATLANTIC</b>		CITY/STATE/ZIP	
DATE OF BIRTH 1. <b>[REDACTED]</b>	2. <b>[REDACTED]</b>	HOME PHONE <b>[REDACTED]</b>	WORK PHONE
DRIVER'S LICENSE 1. <b>[REDACTED]</b>		2. <b>[REDACTED]</b>	
STOCK <b>5192</b>	YEAR <b>2008</b>	MAKE <b>YAMAHA</b>	MODEL <b>SXT1100E-GG</b>
VIN # <b>YAMC5192H708</b>		NEW/USED <b>New</b>	COLOR
STOCK <b>093371</b>	YEAR <b>2008</b>	MAKE <b>MPT</b>	MODEL <b>YME230G</b>
VIN # <b>4J2BDTU2181093371</b>		NEW/USED <b>New</b>	COLOR
STOCK	YEAR	MAKE	MODEL
VIN #		NEW/USED	COLOR
VIN #		MILEAGE/HRS.	

INSURANCE VERIFICATION		TRADE VEHICLE PAY OFF INFORMATION		Freight	\$699.00
Company	To	Assembly & Prep/Recondition			\$284.00
Agent	Address	Unit Price			\$32,912.00
Address		Additional Accessories			\$0.00
	Account #				
Telephone	Telephone	Installation			\$0.00
Verified By	Good Until	By			
Date	Time	Verified	Less Trade Allowance		\$0.00
Effective Dates From	To	Pay Off	Subtotal		\$39,895.00
Lien Holder					
Name		Adm'n. Fee			\$199.00
Address		Service Contract			\$0.00
City	State	Zip	Gap		\$0.00
Date of Lien	7/1/2010	Amount	\$0.00	Insurance	\$0.00
TRADE VEHICLE INFORMATION					
Year	Make	Model	Title Fee		\$55.00
Stock #		Mileage/Hrs.	Service Maint. Plus		\$0.00
Vin #			Amount Taxable		\$34,149.00
Year	Make	Model	Sales Tax		\$300.00
Stock #		Mileage/Hrs.	Plus Trade Pay Off (If Applicable)		\$0.00
Vin #			Cash Deposit Submitted w/Order		\$4449.00
ACCESSORIES				Rabate	\$0.00
FUEL PUMP COMP.	TXO100 SM SOLID BLUE				
RTMG	TXO-100 2XL SOLID BLUE				
SCREEN	TXO100 SM SOLID BLUE				\$0.00

**YAMC5192H708**  
**JET BOAT**  
**4J2BDTU2181093371**  
**TRAILER (BOAT)**

ALL WARRANTIES, IF ANY, BY A MANUFACTURER OR SUPPLIER OTHER THAN THE OTHER SUPPLIER SHALL BE LIABLE FOR PERFORMANCE UNDER SUCH WARRANTY OR SERVICE CONTRACT MADE BY DEALER ON ITS OWN BEHALF, DENYING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. (B) ON ALL USED VEHICLES WHICH ARE HEREBY SOLD "AS IS - NOT EXPRESS".  
 The front of this Order comprises the entire agreement affecting this purchase and no other terms, conditions, or warranties shall be binding on the Buyer unless they are set forth in this agreement. I certify that I am of legal age, and hereby acknowledge receipt of a copy of this agreement.

Buyer's Signature *[Signature]*  
 THIS ORDER IS NOT VALID UNLESS SIGNED AND ACCEPTED BY THE BUYER.

APPROVED *[Signature]*  
 DEALER OR AUTHORIZED REPRESENTATIVE

FACTURER OR ATE WRITTEN LIE, INCLUD- DEALER, AND has been made ing on the face

*[Signature]*

**STATE OF SOUTH CAROLINA**  
**CERTIFICATE OF TITLE**  
**OF A VEHICLE**

<b>VEHICLE ID NUMBER</b> 4J2BDTU2181093371	<b>YEAR MAKE</b> 2008 MFI	<b>MODEL</b> YMH230	<b>NEW/USED</b> NEW
<b>BODY STYLE</b> TL	<b>DATE ISSUED</b> 08-02-2010	<b>ODOMETER</b>	<b>WEIGHT</b> 1100
<b>VEHICLE BRAND(S)</b>	<b>ACTUAL MILEAGE</b>	<b>TITLE NUMBER</b> 77074022212900A	

**FULL NAME OF OWNER(S)**  
KOWALEWSKI, STANLEY J  
[REDACTED]

**CUSTOMER NUMBER:** 032436732

THE SOUTH CAROLINA DEPARTMENT OF MOTOR VEHICLES HEREBY CERTIFIES THAT THE PERSON HEREIN IS REGISTERED BY THIS DEPARTMENT AS THE LAWFUL OWNER OF THE VEHICLE DESCRIBED SUBJECT TO THE LIENS, IF ANY, HEREIN SET FORTH.

MARCIA S. ADAMS  
EXECUTIVE DIRECTOR

MARK SANFORD  
GOVERNOR

REPLACEMENT OF THIS CERTIFICATE BY ANY OTHER MEANS IS VOID AND THIS TITLE IS VOID

041508856

# EXHIBIT B

Country Code	
BNF ADDR1	4663 Highway 501
OBI	purchase of boat and two jet skis.
Office	001
PK_MIF_KEY	1043871
MOP_KEY	FED
VERSION_KEY	0
Account No	[REDACTED]
Amount	63086.24
BFI	
Bene Bank	WACHOVIA BANK OF SOUTH CAROLIN
Beneficiary	Redline Powersports
BNF ADDR2	Myrtle Beach, SC 29579
BNF ADDR3	
IMAD	20100701E3QPCA1C000604
BNF ID	[REDACTED]
Branch ID	994964
Currency	USD
Wire Date	07/01/2010 0:00:00
Direction	0
FAX	
Fee	0.00
Intermd Bank	
MID	100701151139H600

Paymt Method	FED
Msg Status	COMPLETE
Msg Type	10
Msg Subtype	00
OMAD	20100701E3B75D3C00064107D11512FT01
Recv Name	WACHOVIA BANK OF S
Originator	SJK SPECIAL OPPORTUNITIES FUND
ORG ADDR1	303 PISGAH CHURCH RD
ORG ADDR2	STEC 2C
ORG ADDR3	GREENSBORO, NC 27455-2754
ORG ID	[REDACTED]
ORG ID Code	AC
Recv ABA	053207766
REF IMAD	
Reference	[REDACTED]
Sender ABA	053100300
Sender Name	FIRST CITIZENS BK
Paymt Source	BB2
Time	15:12:12
UserID	HALEY1
Value Date	07/01/2010 0:00:00



4683 Hwy. 501 • Myrtle Beach, SC 29579  
 Phone (843) 236-0758 • Toll Free (877) 638-3500  
 www.redlinepowersports.net

SALESMAN Lemonds, Bill
DATE 7/1/2010

**CUSTOMER BUYER'S ORDER**

PURCHASER 1. STANLEY J KOWALEWSKI		PURCHASER 2.	
STREET ATLANTIC			
DATE OF BIRTH 1.	2.	HOME PHONE	WORK PHONE
DRIVER'S LICENSE 1.		2.	
STOCK 4262	YEAR 2009	MAKE YAMAHA	MODEL FX1800A-FZ NEW/USED New BROODER
VIN # US-YAMA4262J809			MILEAGE/HRS. NA
STOCK 2903	YEAR 2009	MAKE YAMAHA	MODEL FX1800A-ER NEW/USED New RECTOR
VIN # US-YAMA2903I809			MILEAGE/HRS. NA
STOCK 027762	YEAR 2010	MAKE ROAD KING	MODEL TRAILER NEW/USED New COLOR
VIN # 5KZBB0914AD27762			MILEAGE/HRS. NA

INSURANCE VERIFICATION		TRADE VEHICLE PAY OFF INFORMATION		Freight	\$598.00
Company	To	Assembly & Prep/Recondition			\$338.00
Agent	Address	Unit Price			\$25,693.00
Address		Additional Accessories			\$904.16
	Account #				
Telephone	Telephone	Installation			\$0.00
Verified By	Good Until	By			
Date	Time	Verified	Less Trade Allowance		\$0.00
Effective Dates From	To	Pay Off	Subtotal		\$27,533.16
Lien Holder					
Name			Admin. Fee		\$198.00
Address			Service Contract		\$0.00
City	State	Zip	Gbp		\$0.00
Date of Lien	7/1/2010	Amount	\$0.00	Insurance	\$0.00

TRADE VEHICLE INFORMATION					
Year	Make	Model	Title Fee		\$95.00
Stock #	Mileage/Hrs.		Service Maint. Plus		\$0.00
Vin #			Amount Taxable		\$27,826.16
Year	Make	Model	Sales Tax		\$811.08
Stock #	Mileage/Hrs.		Plus Trade Pay Off (If Applicable)		\$0.00
Vin #			Cash Deposit Submitted w/Order		\$28637.24

ACCESSORIES				Rebate	\$0.00
F1W FUEL HOSE ARNY	VEST REFORM NEO SB				
08 10 FX SHO CR. G	VEST REFORM NEO SB				
PWC DOCK LINE	VEST REFORM NEO SB				
	RED SM				

ALL WARRANTIES, IF ANY, BY A MANUFACTURER OR SUPPLIER OTHER THAN OTHER SUPPLIER SHALL BE LIABLE FOR PERFORMANCE UNDER SUCH WARRANTY OR SERVICE CONTRACT MADE BY DEALER ON ITS OWN BEHALF, DING ANY IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PART (B) ON ALL USED VEHICLES WHICH ARE HEREBY SOLD "AS IS - NOT EXPRESS

The front of this Order comprise the entire agreement affecting this purchase and or ordered into, or will be recognized, I hereby certify that no credit has been extended of this agreement, I certify that I am of legal age, and hereby acknowledge receipt of:

Buyer's Signature Stanley J Kowalewski

THIS ORDER IS NOT VALID UNLESS SIGNED AND ACCEPT

APPROVED [Signature]

DEALER OR AUTHORIZED REPRESENTATIVE

FACTURER OR DATE WRITTEN PLED, INCLUD- / DEALER, AND has been made ting on the face

US-YAMA4262J809  
Wave runner

US-YAMA2903I809  
wave runner

[Signature]



**STATE OF SOUTH CAROLINA**  
**CERTIFICATE OF TITLE**  
**OF A VEHICLE**

VEHICLE ID NUMBER 5KZBB0914AA027762		YEAR MAKE 2010 RDKG	MODEL RKWC2	NEW/USED NEW
BODY STYLE TL	DATE ISSUED 08-02-2010	ODOMETER	WEIGHT 495	TITLE NUMBER 770740222134851A
VEHICLE BRAND(S) ACTUAL MILEAGE				
FULL NAME OF OWNER(S) KOWALEWSKI, STANLEY J [REDACTED]			CUSTOMER NUMBER: 032436732	

THE SOUTH CAROLINA DEPARTMENT OF MOTOR VEHICLES HEREBY CERTIFIES THAT THE PERSON HEREIN IS REGISTERED BY THIS DEPARTMENT AS THE LAWFUL OWNER OF THE VEHICLE DESCRIBED SUBJECT TO THE LIENS, IF ANY, HEREIN SET FORTH.

MARCIA S. ADAMS  
EXECUTIVE DIRECTOR

MARK SANFORD  
GOVERNOR

THIS CERTIFICATE IS VALID ONLY WHEN OPERATED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE SOUTH CAROLINA DEPARTMENT OF MOTOR VEHICLES

041508857

# EXHIBIT C



**First Citizens  
Bank**

Central Bank Operations - DAC02  
P.O. Box 27131  
Raleigh, NC 27611-7131

SJK SPECIAL OPPORTUNITIES FUND LP  
303 PISGAH CHURCH RD STE 2C  
GREENSBORO NC 27455-2756

Statement Period: July 1, 2010 Thru July 31, 2010

Account Number: [REDACTED]

C

SJK SPECIAL OPPORTUNITIES FUND LP 303 PISGAH CHURCH RD STE 2C GREENSBORO, NC 27456		1185
Cash on Hand		18,066.00
Total		\$18,066.00
[Signature]		
[Stamp]		

Chk# 1185 , \$18,066.00



**COASTAL MARINE**

8553 HWY 544  
 MYRTLE BEACH, SC 29588  
 (843) 236-9309

Buyers Order

Stan Kowalewski



June 30, 2010

Buyers Order No 912

Salesman JOHN DENDY

I hereby agree to purchase from you under the terms and conditions specified, the following: Delivery is to be made as soon as possible. It is agreed, however, that neither you nor the manufacturer will be liable for failure to effect delivery.

Unit Information

New/Used	Year	Make	Model	Serial No	Stock No	Price
NEW	2010	CAROLINA SKIFF	JVX18 CC	EKH08S15D010	S515D010	7,745.00
NEW	2010	WESCO	1820FSE	1W7B12015A1002344	Package	1,200.00
NEW		YAMAHA	F60TLR	6C5L1042986	F60-2986	6,505.00

Factory Options	Included
24v. Trolling Motor Plug	Included
Charcoal Hull Color	Included
Console Livewell W/ Light	Included
Front Deck Padded Swivel Seat	Included
Rear Deck Padded Swivel Seat	Included
<b>Total Factory Options</b>	
<b>Customer Added Accessories</b>	
Coast Guard Kit	\$120.00
Humminbird F.F.	\$100.00
Labor	\$410.00
Minn Kota RT56 W/ Co-Pilot	\$690.00
Sony CD Player W/ 2 Speakers	\$400.00
<b>Total Added Accessories</b>	<b>\$1,720.00</b>

Suggested Retail Price	18,764.12
Savings From Retail Price	-3,314.12
<b>Unit Price (Your Purchase Price)</b>	<b>15,450.00</b>
Factory Options	0.00
Customer Added Accessories	1,720.00
Freight	0.00
Dealer Prep / Rigging Fee	450.00
Service Contract	0.00
Other Options	0.00

<b>Cash Price</b>	<b>17,620.00</b>
Trade Allowance	0.00
Payoff	0.00
<b>Net Trade</b>	<b>0.00</b>
<b>Net Sale (Cash Price - Net Trade)</b>	<b>17,620.00</b>
Sales Tax (Includes Tire and/or Battery Fees/Taxes)	300.00
Trailer Tax	96.00
Property or Advalorem Tax	0.00
Filing Fees/UCC Filing	0.00
Title/Registration Fees	50.00
Document or Administration Fees	0.00
Credit Life Insurance	0.00
Accident & Disability	0.00
Other Insurance	0.00
<b>Total Other Charges</b>	<b>446.00</b>
<b>Sub Total (Net Sale + Other Charges)</b>	<b>18,066.00</b>
<b>Cash Down Payment</b>	<b>18,066.00</b>
<b>Amount to Pay/Finance</b>	<b>0.00</b>

Trade Information

Deposits  
 6/30/10: \$18,066.00;

Any warranties on the products sold hereby are those made by the manufacturer. The seller, hereby expressly disclaims all warranties either expressed or implied, including any implied warranty of merchantability of fitness for all particular purpose and neither assumes nor authorizes any other person to assume for it any liability in connection with sale of said products.

NOTICE TO BUYER: (1) Do not sign this agreement before you read it or if it contains any blank spaces to be filled in. (2) You are entitled to a completely filled in copy of this agreement. (3) If you default in the performance of your obligations under this agreement, the vehicle may be repossessed and you may be subject to suit and liability for the unpaid indebtedness evidenced by this agreement.

TRADE-IN NOTICE: Customer represents that all trade-in units described above, are free of all liens and encumbrances except as noted.

\*With Approved Credit. Interest rates and monthly payment are approximate and may vary from those determined by the Lender.

Customer Signature

Dealer Signature

The State of South Carolina  
Department of Natural Resources  
CERTIFICATE OF TITLE

FOR A WATERCRAFT

TITLE NUMBER: WAA 952800      REGISTRATION NUMBER: SC-7981-CC      COUNTY: 47      DATE OF ISSUE: 8/09/2010

IDENTIFICATION NUMBER: EKH0S515D010      MAKE: CAROLINA SKIFF      MODEL: 18JV      YEAR: 2010  
LENGTH: 17'09"      CONSTRUCTION: FIBERGLASS      OUTBOARD

OWNER:  
STAN J KOWALEWSKI JR

CO-OWNERS



ERASURES OR ALTERATIONS VOID THIS TITLE

First Lien Holder

Second Lien Holder

The above named lien holder(s) hereby affirm(s) that the lien on this property has been fully satisfied, and the above named lien holder releases any and all interest in the property.

FIRST LIEN HOLDER

SECOND LIEN HOLDER

Signature

Signature

Official Title

Official Title

Day Month Year      Day Month Year

Notice to lien holder:  
When a lien is discharged, the lien holder shall note that fact on the face of the certificate of title. Within thirty days of discharging the lien, the holder shall present it to the department. Section 50-23-140(b)

# The State of South Carolina Department of Natural Resources CERTIFICATE OF TITLE

FOR AN OUTBOARD MOTOR

TITLE NUMBER

MAA 785744

COUNTY

47

DATE OF ISSUE

8/09/2010

IDENTIFICATION NUMBER

C5L1042986

MAKE

YAMAHA

MODEL

F60TLR

YEAR

2010

HORSEPOWER:

60.0

OWNER

JAN U KOWALEWSKI JR

CO-OWNERS

ERASURES OR ALTERATIONS VOID THIS TITLE

First Lien Holder

Second Lien Holder

The above named lien holder(s) hereby affirm(s) that the lien on this property has been fully satisfied, and the above named lien holder releases any and all interest in this property.

FIRST LIEN HOLDER

SECOND LIEN HOLDER

Signature

Signature

Official Title

Official Title

Day

Month

Year

Day

Month

Year

Notice to Lien holder:

When a lien is discharged, the lien holder shall note that fact on the face of the certificate of title. Within thirty days of discharging the lien, the holder shall present it to the department, Section 50-23-140(b)

Revised 5/09-FM-010

09-5235