

NOTE ALLONGE

Statement of Purpose: This Note Allonge is attached to and made part of the Note, for the purpose of Noteholder Endorsements to evidence transfer of interest.

Loan Number(s): 7000091202 / 6003163560

Borrower(s): JAMES HARRIS

Property Address: 1046 RT 50, BALLSTON LAKE, NY 12019

Original Loan Amount: \$156,310.00

Date of Note: 9/25/2003

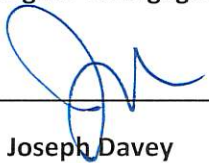
PAY TO THE ORDER OF:

U.S. Bank Trust National Association as Trustee of American Homeowner Preservation Trust Series
AHP Servicing

WITHOUT RECOURSE OR WARRANTY

Wilmington Savings Fund Society, FSB, as trustee of Stanwich Mortgage Loan Trust A

by Carrington Mortgage Services, LLC, its Attorney in Fact

By:  _____

Name: Joseph Davey

Title: Authorized Signatory

MIN: 1001421-0001300327-7

Loan Number: 0001300327

ADJUSTABLE RATE NOTE

FHA CASE NO.

371-3323027-703

SEPTEMBER 25, 2003
[Date]

NEW ROCHELLE
[City]

NEW YORK
[State]

1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON), NEW YORK 12019
[Property Address]

1. PARTIES

"Borrower" means each person signing at the end of this Note, and the person's successors and assigns.
"Lender" means FIRST ALTERNATIVE MORTGAGE CORPORATION

and its successors and assigns.

2. BORROWER'S PROMISE TO PAY; INTEREST

In return for a loan received from Lender, Borrower promises to pay the principal sum of ONE HUNDRED FIFTY-SIX THOUSAND THREE HUNDRED TEN AND 00/100 Dollars (U.S. \$ 156,310.00), plus interest, to the order of Lender. Interest will be charged on unpaid principal, from the date of disbursement of the loan proceeds by Lender, at the rate of FIVE AND 125/1000 percent (5.125 %) per year until the full amount of principal has been paid. The interest rate may change in accordance with Paragraph 5(C) of this Note.

3. PROMISE TO PAY SECURED

Borrower's promise to pay is secured by a mortgage, deed of trust or similar security instrument that is dated the same date as this Note and called the "Security Instrument." That Security Instrument protects the Lender from losses which might result if Borrower defaults under this Note.

4. MANNER OF PAYMENT

(A) Time

Borrower shall make a payment of principal and interest to Lender on the 1st day of each month beginning on NOVEMBER 1, 2003. Any principal and interest remaining on the 1st day of OCTOBER, 2033, will be due on that date, which is called the "Maturity Date."

(B) Place

Payment shall be made at

or at such other place as Lender may designate in writing by notice to Borrower.

(C) Amount

Initially, each monthly payment of principal and interest will be in the amount of U.S. \$ 851.09. This amount will be part of a larger monthly payment required by the Security Instrument that shall be applied to principal, interest and other items in the order described in the Security Instrument. This amount may change in accordance with Paragraph 5(E) of this Note.



5. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Date

The interest rate may change on the 1st day of JANUARY 2005, and on that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary (as defined in Paragraph 7(B)). Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of TWO AND 750/1000 percentage points (2.750 %) to the current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Paragraph 5(D) of this Note, this rounded amount will be the new interest rate until the next Change Date.

(D) Limits on Interest Rate Changes

The existing interest rate will never increase or decrease by more than ONE AND 000/1000 percentage points (1.000 %) on any single Change Date. The interest rate will never be more than FIVE AND 000/1000 percentage points (5.000 %) higher or lower than the initial interest rate stated in Paragraph 2 of this Note.

(E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the Maturity Date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

(F) Notice of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

(G) Effective Date of Changes

A new interest rate calculated in accordance with Paragraphs 5(C) and 5(D) of this Note will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by Paragraph 5(F) of this Note. Borrower shall have no obligation to pay any increase in the monthly payment amount calculated in accordance with Paragraph 5(E) of this Note for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with Paragraph 5(E) of this Note decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amounts exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if this Note is otherwise assigned before the demand for return is made.



6. BORROWER'S RIGHT TO PREPAY

Borrower has the right to pay the debt evidenced by this Note, in whole or in part, without charge or penalty, on the first day of any month. Lender shall accept prepayment on other days provided that Borrower pays interest on the amount prepaid for the remainder of the month to the extent required by Lender and permitted by regulations of the Secretary. If Borrower makes a partial prepayment, there will be no changes in the due date or in the amount of the monthly payment unless Lender agrees in writing to those changes.

7. BORROWER'S FAILURE TO PAY

(A) Late Charge for Overdue Payments

If Lender has not received the full monthly payment required by the Security Instrument, as described in Paragraph 4(C) of this Note, by the end of fifteen calendar days after the payment is due, Lender may collect a late charge in the amount of FOUR AND 000/1000 percent (4.000 %) of the overdue amount of each payment.

(B) Default

If Borrower defaults by failing to pay in full any monthly payment, then Lender may, except as limited by regulations of the Secretary in the case of payment defaults, require immediate payment in full of the principal balance remaining due and all accrued interest. Lender may choose not to exercise this option without waiving its rights in the event of any subsequent default. This Note does not authorize acceleration when not permitted by HUD regulations. As used in this Note, "Secretary" means the Secretary of Housing and Urban Development or his or her designee.

(C) Payment of Costs and Expenses

If Lender has required immediate payment in full, as described above, Lender may require Borrower to pay costs and expenses including reasonable and customary attorneys' fees for enforcing this Note to the extent not prohibited by applicable law. Such fees and costs shall bear interest from the date of disbursement at the same rate as the principal of this Note.

8. WAIVERS

Borrower and any other person who has obligations under this Note waive the rights of presentment and notice of dishonor. "Presentment" means the right to require Lender to demand payment of amounts due. "Notice of dishonor" means the right to require Lender to give notice to other persons that amounts due have not been paid.

9. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to Borrower under this Note will be given by delivering it or by mailing it by first class mail to Borrower at the property address above or at a different address if Borrower has given Lender a notice of Borrower's different address.

Any notice that must be given to Lender under this Note will be given by first class mail to Lender at the address stated in Paragraph 4(B) or at a different address if Borrower is given a notice of that different address.

10. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. Lender may enforce its rights under this Note against each person individually or against all signatories together. Any one person signing this Note may be required to pay all of the amounts owed under this Note.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 4 of this Note.



JAMES R. HARRIS (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower



**ALLONGE ATTACHMENT
FOR ENDORSEMENTS**

BORROWER(S) NAME: JAMES R. HARRIS

PROPERTY ADDRESS: 1046 ROUTE 50 (1046 SARATOGA ROAD) BALLSTON ~~XXX~~
LAKE(T/O BALLSTON), NEW YORK 12019

NOTE DATE: SEPTEMBER 25, 2003

NOTE AMOUNT: \$156,310.00

**PAY TO THE ORDER OF ALLIANCE MORTGAGE BANKING CORP.
WITHOUT RECOURSE**

FIRST ALTERNATIVE MORTGAGE CORP.

COMPANY NAME

BY:


PETER COHEN, PRESIDENT

**ALLONGE ATTACHMENT FOR NOTE
ENDORSEMENTS**

LOAN# 6003163560

NAME: JAMES R. HARRIS

**PROPERTY ADDRESS: 1046 ROUTE 50 (1046 SARATOGA ROAD)
BALLSTON LAKE, NEW YORK 12019**

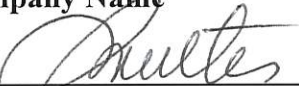
NOTE DATE: SEPTEMBER 25, 2003

**NOTE AMOUNT: \$156,310.00
PAY TO THE ORDER OF US BANK, NA
WITHOUT RECOURSE**

Alliance Mortgage Banking Corp.

Company Name


BY:



Sheila Multer/ Vice President

Pay to the order of

**ENDORSEMENT
CANCELLED**
Without Recourse
U.S. Bank N.A.



**Teresa Bulver
Vice President**

**Payable to the order of the Secretary of Housing
and Urban Development, Washington, D.C.,
and his/her successors and assigns, without recourse**



**Debra R. Wiese, Vice President
U.S. Bank National Association**

NOTE ALLONGE

Statement of Purpose: This Note Allonge is attached to and made part of the Note, for the purpose of Noteholder Endorsements to evidence transfer of interest.

Loan Number(s): 7000091202 / 6003163560
Borrower(s): JAMES HARRIS
Property Address: 1046 RT 50, BALLSTON LAKE, NY 12019
Original Loan Amount: \$156,310.00
Date of Note: 9/25/2003

PAY TO THE ORDER OF:

Wilmington Savings Fund Society, FSB, as trustee for Stanwich Mortgage Loan Trust A

WITHOUT RECOURSE OR WARRANTY

Secretary of Housing and Urban Development

by Carrington Mortgage Services, LLC, its Attorney in Fact

By: 

Name:

Tom Croft, SVP of Default
for Carrington Mortgage Services, LLC, Attorney in Fact

Title:

45B
600 3163860

WHEN RECORDED RETURN TO:

FIRST ALTERNATIVE
MORTGAGE CORPORATION
145 HUGUENOT STREET
NEW ROCHELLE, NEW YORK
10801

Loan Number: 0001300327

[Space Above This Line For Recording Data]

MIN:1001421-0001300327-7

**C O R R E C T I V E
M O R T G A G E**

FHA CASE NO.

371-3323027-703

AS OF

THIS MORTGAGE ("Security Instrument") is given ~~XX~~ SEPTEMBER 25, 2003
The mortgagor is JAMES R. HARRIS

("Borrower"). This Security Instrument is given to
Mortgage Electronic Registration Systems, Inc. ("MERS") (solely as nominee for Lender, as hereinafter defined, and
Lender's successors and assigns), as beneficiary. MERS is organized and existing under the laws of Delaware, and has
an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

FIRST ALTERNATIVE MORTGAGE CORPORATION ("Lender") is organized and existing
under the laws of NEW YORK, and
has an address of 145 HUGUENOT STREET, NEW ROCHELLE, NEW YORK 10801

Borrower owes Lender the principal sum of ONE HUNDRED FIFTY SIX THOUSAND THREE
HUNDRED TEN AND 00/100 Dollars (U.S. \$ 156,310.00).
This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides
for monthly payments, with the full debt, if not paid earlier, due and payable on OCTOBER 1, 2033 .
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and
all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under
paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and
agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and
convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns
of MERS the following described property located in SARATOGA

County, New York:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS
EXHIBIT "A".

A.P.N. #: 239-1-36/1-2 FAMILY DWELLING

THIS IS A CORRECTIVE MORTGAGE GIVEN TO CORRECT A CERTAIN MORTGAGE RECORDED IN LIBER
3328 OF MORTGAGES AT PAGE 225 IN WHICH THERE WAS AN ERROR IN THE
ADJUSTABLE RATE RIDER TO SAID MORTGAGE.



which has the address of 1046 ROUTE 50 (1046 SARATOGA ROAD)

BALLSTON LAKE (T/O BALLSTON) [City] [Street] New York 12019 [Zip Code] ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." Borrower understands and agrees that MERS holds only legal title to the interests granted by Borrower in this Security Instrument; but, if necessary to comply with law or custom, MERS (as nominee for Lender and Lender's successors and assigns) has the right to exercise any or all of those interests, including, but not limited to, the right to foreclose and sell the Property; and to take any action required of Lender including, but not limited to, releasing or canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payment of Taxes, Insurance, and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required under paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. § 2601 et seq. and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).



3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:
FIRST, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;
SECOND, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;
THIRD, to interest due under the Note;
FOURTH, to amortization of the principal of the Note; and
FIFTH, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument (or within sixty days of a later sale or transfer of the Property) and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Lender determines that requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

7. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.



If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement at the Note rate, and at the option of Lender shall be immediately due and payable.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt.

(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) Sale Without Credit Approval. Lender shall, if permitted by applicable law (including section 341(d) of the Garn-St. Germain Depository Institutions Act of 1982, 12 U.S.C. 1701j - 3(d)) and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property, is sold or otherwise transferred (other than by devise or descent), and
- (ii) The Property is not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so occupy the Property, but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) No Waiver. If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) Regulations of HUD Secretary. In many circumstances regulations issued by the Secretary will limit Lender's rights, in the case of payment defaults, to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

(e) Mortgage Not Insured. Borrower agrees that if this Security Instrument and the Note are not determined to be eligible for insurance under the National Housing Act within 60 DAYS from the date hereof, Lender may, at its option require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 DAYS from the date hereof, declining to insure this Security Instrument and the Note, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.

10. Reinstatement. Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure



proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

16. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 16, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 16, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.



Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 17.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

18. Foreclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may bring a lawsuit to take away all of Borrower's remaining rights in the Property and have the Property sold. At this sale Lender or another person may acquire the Property. This is known as "foreclosure and sale." In any lawsuit for foreclosure and sale, Lender will have the right to collect all costs and disbursements and additional allowances allowed by law and will have the right to add all reasonable attorneys' fees to the amount Borrower owes Lender, which fees shall become part of the Sums Secured.

Lender may require immediate payment in full under this paragraph 18 only if all of the following conditions are met:

- (A) Borrower fails to keep any promise or agreement made in this Security Instrument, including the promises to pay when due the Sums Secured.
- (B) Lender sends to Borrower, in the manner described in paragraph 13 above, a notice that states:
 - (i) The promise or agreement that Borrower failed to keep;
 - (ii) The action that Borrower must take to correct that default;
 - (iii) A date by which Borrower must correct the default. That date must be at least 30 days from the date on which the notice is given;
 - (iv) That if Borrower does not correct the default by the date stated in the notice, Lender may require immediate payment in full, and Lender or another person may acquire the Property by means of foreclosure and sale;
 - (v) That if Borrower meets the conditions stated in paragraph 10 above, Borrower will have the right to have Lender's enforcement of this Security Instrument discontinued and to have the Note and this Security Instrument remain fully effective as if immediate payment in full had never been required; and
 - (vi) That Borrower has the right in any lawsuit for foreclosure and sale to argue that Borrower kept the promises and agreements under the Note and under this Security Instrument, and to present any other defenses that Borrower may have.
- (C) Borrower does not correct the default stated in the notice from Lender by the date stated in that notice.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under paragraph 9, the Secretary may invoke the nonjudicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided in the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this paragraph 18 or applicable law.

19. Lender's Obligation to Discharge This Security Instrument. When Lender has been paid all amounts due under the Note and under this Security Instrument, Lender will discharge this Security Instrument by delivering a certificate stating that this Security Instrument has been satisfied. Borrower will pay all costs of recording the discharge in the proper official records. Borrower agrees to pay a fee for the discharge of this Security Instrument, if Lender so requires. Lender may require that Borrower pay such a fee, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under applicable law.

20. Agreement About New York Lien Law. Borrower will receive all amounts lent by Lender subject to the trust fund provisions of Section 13 of the New York Lien Law. This means that if, on the date this Security Instrument is recorded, construction or other work on any building or other improvement located on the Property has not been completed for at least four months, Borrower will: (A) hold all amounts which Borrower receives and which Borrower has a right to receive from Lender under the Note as a "trust fund"; and (B) use those amounts to pay for that construction or work before Borrower uses them for any other purpose. The fact that Borrower is holding those amounts as a "trust fund" means that for any building or other improvement located on the Property, Borrower has a special responsibility under the law to use the amount in the manner described in this paragraph 20.



21. **Riders to this Security Instrument.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument.

[Check applicable box(es)].

- ☐ Condominium Rider ☐ Graduated Payment Rider ☐ Growing Equity Rider
- ☐ Planned Unit Development Rider ☒ Adjustable Rate Rider ☐ Rehabilitation Loan Rider
- ☐ Non-Owner Occupancy Rider ☒ Other [Specify] 1-4 FAMILY RIDER

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in pages 1 through 5 of this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

James R. Harris (Seal)
JAMES R. HARRIS -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

Witness:

Witness:

State of New York

County of ALBANY

)
) SS.:
)

On the 24th day of OCT. in the year 2003, before me, the undersigned, a Notary Public in and for said State, personally appeared JAMES R. HARRIS

personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within the instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

STEVEN D. FARER
NOTARY PUBLIC, State of New York
Reg. No. 4610208
Qualified in Albany County
Commission Expires 7/31/05

[Signature]
Notary Public



FHA MULTISTATE ADJUSTABLE RATE RIDER

FHA CASE NO.

371-3323027-703

THIS ADJUSTABLE RATE RIDER is made this 25th day of SEPTEMBER 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note ("Note") to FIRST ALTERNATIVE MORTGAGE CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON), NEW YORK 12019
[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

INTEREST RATE AND MONTHLY PAYMENT CHANGES**(A) Change Dates**

The interest rate may change on the 1st day of JANUARY, 2005, and on that day of each succeeding year. "Change Date" means each date on which the interest rate could change.

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer available, Lender will use as a new Index any index prescribed by the Secretary. As used in this Rider, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Lender will give Borrower notice of the new Index.

(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of TWO AND 750/1000 percentage points (2.750 %) to the Current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Paragraph (D) of this Rider, this rounded amount will be the new interest rate until the next Change Date.



(D) Limits on Interest Rate Changes

The existing interest rate will never increase or decrease by more than ONE AND 000/1000 percentage points (1.000 %) on any single Change Date. The interest rate will never be more than FIVE AND 000/1000 percentage points (5.000 %) higher or lower than the initial interest rate.

(E) Calculation of Payment Change

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be owed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest.

(F) Notice of Changes

Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (vii) the method of calculating the change in monthly payment amount, and (viii) any other information which may be required by law from time to time.

(G) Effective Date of Changes

A new interest rate calculated in accordance with Paragraphs (C) and (D) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by Paragraph (F) of this Rider. Borrower shall have no obligation to pay any increase in the monthly payment amount calculated in accordance with Paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with Paragraph (E) of this Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any monthly payment amounts exceeding the payment amount which should have been stated in a timely notice, then Borrower has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's obligation to return any excess payment with interest on demand is not assignable even if the Note is otherwise assigned before the demand for return is made.



BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 3 of this FHA Adjustable Rate Rider.

James R. Harris (Seal)
JAMES R. HARRIS -Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower



Loan Number: 0001300327

Date: SEPTEMBER 25, 2003

Property Address: 1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON), NEW YORK 12019

EXHIBIT "A"

LEGAL DESCRIPTION

Commitment No.: 5202

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, WITH BUILDINGS THERON, situate in the Town of Ballston, County of Saratoga and State of New York, bounded and described as follows:

BEGINNING at the intersection of the westerly boundary of lands now or formerly owned by Elisha Curtis and the center line of the Saratoga Highway thence north 82-35' east along the lands of said Curtis, a distance of three hundred twenty-four feet and three-tenths (324.3) feet to and iron pipe on said line; thence south 30 50, west approximately on the line of a small drainage ditch a distance of two hundred ninety-nine and nine-tenths (299.91) feet to an iron pipe located in the angle of said ditch; thence south 02 30, east following the line of said ditch a distance of thirty-nine feet and six-tenths (39.6) feet to an iron pipe located at the intersection of said ditch and a private lane running to Ballston Lake; thence south 63 35' west along the north side of said land, a distance of one hundred twenty-four and two tenths (124.2) feet to an iron pipe; thence north 59 01, west a distance of two hundred thirty-one and six-tenths (231.6) feet to the center line of the Saratoga Highway; thence north 36 17' east a distance of two hundred thirty-seven and nine-tenths (237.9) feet along the center line of said Highway to the place of beginning.

A.P.N. # : 239-1-36/1-2 FAMILY DWELLING

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DOCUMENT RETRIEVAL NETWORK

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Phone (859) 654 2890 Fax (859) 654 2892

COMPLETED ORDER REPORT

ORDER DETAILS

Loan Number: 6003163560

Job Number: PROJECT 3

County: Saratoga

Borrower: HARRIS, JAMES

Property Address: 1046 RT 50 BALLSTON LAKE NY 12019

PIN 412089239.-1-36

Legal Desc.:

Loan Date: 9/30/2003

Loan Ammount: \$156310.00

Rec. Date:

Instrument #:

Book/Page

Lender

ORDER COMPLETED FOR:

US Bank Home Mortgage-WI
LE
West Allis WI, 53214

IMPORTANT NOTES

Mortgage recorded in 3328/225 (inst # 200412607) on 10/14/03 for \$156,310

Corrective Mortgage recorded in 3386/173 (inst # 200415385) on 11/24/03

Assignment recorded in 2012017934 on 5/17/12 from MERS to US Bank NA

Please be advised that your acceptance of this report constitutes your agreement to the following terms and conditions: Document Retrieval Network, Inc (DRN) is not licensed to practice law and does not render legal advice. This report does not constitute a legal opinion of title. You are solely responsible for interpreting the information set forth in this report and its adequacy for your business purposes. This report is an abstract of title only and only includes public records found in the property section of the county recorder's/clerk's office during the scope of our search. This report does not make any representation with regard to (a) any interests not of record for the period of the search; (b) accuracy or completeness of the index books and electronic records of the county recording offices, including misspelled names and records improperly indexed; (c) any facts that would be revealed by an examination of the records of the State Courts, Federal District Courts, and Federal Bankruptcy Courts; (d) any questions of security interests or liens under the Uniform Commercial Code; (e) accuracy or completeness of city tax information; (f) accuracy of any records in Elliot County KY. We do not certify circuit court records. If the scope of work includes a request to provide copies of documents contained in the records of a clerk of court for a judicial foreclosure action, be advised that you are responsible to make the legal determination that all procedures required by law in a foreclosure action were followed, including proper service of process of the complaint upon all defendants. We do not draw any conclusions regarding the information contained in our reports. By requesting reports, you agree to hold harmless DRN, any of its employees, directors, and officers from any claims or liabilities arising from information contained in its reports. We do not search for UCC records unless requested by a separate order request by client. Furthermore, DRN shall not be liable for any failure in any information retrieval system that causes pertinent records not to be found. If we are furnishing a typed legal description or title commitment exceptions to you as part of the services rendered, you agree that these items are being furnished as a matter of convenience only and that you must check carefully such items for completeness and accuracy prior to use. This report is exclusively for the client to whom it is addressed. DRN shall not be liable for any incidental or consequential damages, and in any event DRN's liability with respect to this report and any related transaction shall be limited to the amount of the service fee charged for the preparation and delivery of this report.



SARATOGA COUNTY – STATE OF NEW YORK
KATHLEEN A. MARCHIONE, COUNTY CLERK
40 MCMASTER STREET, BALLSTON SPA, NY 12020

COUNTY CLERK'S RECORDING PAGE
THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH



RECEIPT NO. : 2012211762524

Clerk: LW
Instr #: 2012017934
Rec Date: 05/17/2012 12:59:46 PM
Doc Grp: R
Descrip: ASSIGNMENT
Num Pgs: 2

Party1: HARRIS JAMES R
Party2: U S BANK NATIONAL ASSOCIATION

Recording:

| | |
|-----------------|-------|
| Pages | 5.00 |
| Cover Sheet Fee | 5.00 |
| Recording Fee | 20.00 |
| Names | 0.50 |
| Markoffs | 3.50 |
| Education Fee | 20.00 |

Sub Total: 54.00

Total: 54.00
**** NOTICE: THIS IS NOT A BILL ****

Record and Return To:

STEIN WIENER & ROTH LLP
ONE OLD COUNTRY ROAD SUITE 113
CARLE PLACE NY 11514

| | |
|---------------------------------|-------------------|
| RECORD AND RETURN TO: | Section: 239 |
| STEIN, WIENER & ROTH, L.L.P. | Block: 1 |
| One Old Country Road, Suite 113 | Lot: 36 |
| Carle Place, NY 11514 | District: |
| File#: 57567/USB | County: SARATOGA |
| Title#: 19064 | MERS# |
| | TEL# 888-679-6377 |

ASSIGNMENT OF MORTGAGE

KNOW THAT

Mortgage Electronic Registration Systems, Inc., as nominee for First Alternative Mortgage Corporation, its successors and assigns
1901 E. Voorshees Street, Suite C, Danville, IL 61834

, assignor,

in consideration of TEN DOLLARS (\$10.00) ----- dollars,
paid by

U.S. Bank National Association
4801 Frederica Street, Owensboro, KY 42301

, assignee,

hereby sells, assigns and transfers unto the Assignee, its successors and assigns, all of its rights, title and interest in and to the Mortgage made by James R. Harris to Mortgage Electronic Registration Systems, Inc., solely as nominee for First Alternative Mortgage Corporation, its successors and assigns, in the principal sum of \$156,310.00 and interest, dated September 25, 2003, and recorded on October 14, 2003 in Book 3328 of Mortgages, Page 225, in the Office of the Clerk of the County of SARATOGA covering premises 1046 Route 50 a/k/a 1046 Saratoga Road, Ballston Lake, NY 12019 ✓

Which mortgage was corrected by a Corrective Mortgage made by James R. Harris to Mortgage Electronic Registration Systems, Inc. as nominee for First Alternative Mortgage Corporation, its successors and assigns, for \$156,310.00 and interest, dated September 25, 2003 and recorded in the Saratoga County Clerk's Office on November 24, 2003 in Book 3386 of Mortgages, at page 173. ✓

TAX MAP: DISTRICT SECTION: 239 BLOCK: 1 LOT: 36

TOGETHER with the bond, or note or obligation described in said mortgage, and the money to or to become due thereon.

This assignment is not subject to the requirements of section 275 of the Real Property Law, because it is an assignment within the secondary mortgage market.

IN WITNESS WHEREOF, the assignor has duly executed this assignment the 9 day of April, 2012.

IN PRESENCE OF:

**Mortgage Electronic Registration Systems, Inc., as
nominee for First Alternative Mortgage
Corporation, its successors and assigns**

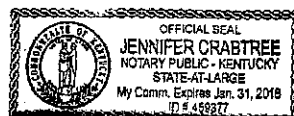
BY: William Wells
NAME William Wells
TITLE Assistant Secretary

STATE OF Kentucky)

)ss:

COUNTY OF Daviess)

On the 9 day of April, 2012, in the year 2012, before me, the undersigned, personally appeared William Wells, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument and that such subscribing witness made such appearance before the undersigned in Owensboro, Kentucky (insert the city or other political subdivision and the State or country or other place the acknowledgment was taken)



Jennifer Crabtree
NOTARY PUBLIC

2012211762624

2012017934
05/17/2012 12:59:46 PM
2 Pages
ASSIGNMENT RECORDED

Kathleen A Marchione Saratoga Co Clerk



DOCUMENT RETRIEVAL NETWORK

101 Data Farm Rd. Falmouth KY, 41040
Phone (859) 654 2890 Fax (859) 654 2892

INVOICE

Invoice Date: 3/30/2016

Invoice #: 1045662

Bill To:

US Bank Home Mortgage-WI
LE
West Allis WI, 53214

TIN: 30-0786146

TERMS: Net 30

| Job Number | Loan Number | Borrower | County | Product | Shipping Fee |
|--------------|-------------|---------------|----------|---------------|----------------|
| PROJECT 3 | 6003163560 | HARRIS, JAMES | Saratoga | Doc Retrieval | |
| | | | | Service Fee | \$20.00 |
| | | | | Copy Fee | \$2.00 |
| Total | | | | | \$22.00 |

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DOCUMENT RETRIEVAL NETWORK

101 Data Farm Rd. Falmouth KY, 41040

Phone (859) 654 2890 Fax (859) 654 2892

COMPLETED ORDER REPORT

ORDER DETAILS

Loan Number: 6003163560

Job Number: PROJECT 3

County: Saratoga

Borrower: HARRIS, JAMES

Property Address: 1046 RT 50 BALLSTON LAKE NY 12019

PIN 412089239.-1-36

Legal Desc.:

Loan Date: 9/30/2003

Loan Ammount: \$156310.00

Rec. Date:

Instrument #:

Book/Page

Lender

ORDER COMPLETED FOR:

US Bank Home Mortgage-WI
LE
West Allis WI, 53214

IMPORTANT NOTES

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Corrective Mortgage recorded in 3386/173 (inst # 200415385) on 11/24/03

Assignment recorded in 2012017934 on 5/17/12 from MERS to US Bank NA

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SARATOGA COUNTY – STATE OF NEW YORK
KATHLEEN A. MARCHIONE, COUNTY CLERK
40 MCMASTER STREET, BALLSTON SPA, NY 12020

COUNTY CLERK'S RECORDING PAGE
THIS PAGE IS PART OF THE DOCUMENT – DO NOT DETACH



RECEIPT NO. : 2012211762524

Clerk: LW
Instr #: 2012017934
Rec Date: 05/17/2012 12:59:46 PM
Doc Grp: R
Descrip: ASSIGNMENT
Num Pgs: 2

Party1: HARRIS JAMES R
Party2: U S BANK NATIONAL ASSOCIATION

Recording:

| | |
|-----------------|-------|
| Pages | 5.00 |
| Cover Sheet Fee | 5.00 |
| Recording Fee | 20.00 |
| Names | 0.50 |
| Markoffs | 3.50 |
| Education Fee | 20.00 |

Sub Total: 54.00

Total: 54.00

**** NOTICE: THIS IS NOT A BILL ****

Record and Return To:

STEIN WIENER & ROTH LLP
ONE OLD COUNTRY ROAD SUITE 113
CARLE PLACE NY 11514

| | |
|---------------------------------|-------------------|
| RECORD AND RETURN TO: | Section: 239 |
| STEIN, WIENER & ROTH, L.L.P. | Block: 1 |
| One Old Country Road, Suite 113 | Lot: 36 |
| Carle Place, NY 11514 | District: |
| | County: SARATOGA |
| File#: 57567/USB | MERS# |
| Title#: 19064 | TEL# 888-679-6377 |

ASSIGNMENT OF MORTGAGE

KNOW THAT

Mortgage Electronic Registration Systems, Inc., as nominee for First Alternative Mortgage Corporation, its successors and assigns
1901 E. Voorshees Street, Suite C, Danville, IL 61834

, assignor,

in consideration of TEN DOLLARS (\$10.00) ----- dollars,
paid by

U.S. Bank National Association
4801 Frederica Street, Owensboro, KY 42301

, assignee,

hereby sells, assigns and transfers unto the Assignee, its successors and assigns, all of its rights, title and interest in and to the Mortgage made by James R. Harris to Mortgage Electronic Registration Systems, Inc., solely as nominee for First Alternative Mortgage Corporation, its successors and assigns, in the principal sum of \$156,310.00 and interest, dated September 25, 2003, and recorded on October 14, 2003 in Book 3328 of Mortgages, Page 225, in the Office of the Clerk of the County of SARATOGA covering premises 1046 Route 50 a/k/a 1046 Saratoga Road, Ballston Lake, NY 12019

Which mortgage was corrected by a Corrective Mortgage made by James R. Harris to Mortgage Electronic Registration Systems, Inc. as nominee for First Alternative Mortgage Corporation, its successors and assigns, for \$156,310.00 and interest, dated September 25, 2003 and recorded in the Saratoga County Clerk's Office on November 24, 2003 in Book 3386 of Mortgages, at page 173.

TAX MAP: DISTRICT SECTION: 239 BLOCK: 1 LOT: 36

TOGETHER with the bond, or note or obligation described in said mortgage, and the money to or to become due thereon.

This assignment is not subject to the requirements of section 275 of the Real Property Law, because it is an assignment within the secondary mortgage market.

IN WITNESS WHEREOF, the assignor has duly executed this assignment the 9 day of April, 2012.

IN PRESENCE OF:

Mortgage Electronic Registration Systems, Inc., as
nominee for First Alternative Mortgage
Corporation, its successors and assigns

BY: William Wells
NAME William Wells
TITLE Assistant Secretary

STATE OF Kentucky)

ss:)

COUNTY OF Daviess)

On the 9 day of April, 2012 in the year 2012, before me, the undersigned, personally appeared William Wells, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), that by his/her/their signature(s) on the instrument, the individual(s), or the person on behalf of which the individual(s) acted, executed the instrument and that such subscribing witness made such appearance before the undersigned in Owensboro, Kentucky (insert the city or other political subdivision and the State or country or other place the acknowledgment was taken)



Jennifer Crabtree
NOTARY PUBLIC

2012211762524

2012017934

05/17/2012 12:59:46 PM
2 Pages RECORDED
ASSIGNMENT

Kathleen A Marchione Saratoga Co Clerk

Loan Policy

American Land Title Association Loan Policy 10-17-92

Policy Number

MM 5913870

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY, a Minnesota corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested other than as stated therein;
 2. Any defect in or lien or encumbrance on the title;
 3. Unmarketability of the title;
 4. Lack of a right of access to and from the land;
 5. The invalidity or unenforceability of the lien of the insured mortgage upon the title;
 6. The priority of any lien or encumbrance over the lien of the insured mortgage;
 7. Lack of priority of the lien of the insured mortgage over any statutory lien for services, labor or material:
 - (a) arising from an improvement or work related to the land which is contracted for or commenced prior to Date of Policy; or
 - (b) arising from an improvement or work related to the land which is contracted for or commenced subsequent to Date of Policy and which is financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance;
 8. The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens.
- The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations.

IN WITNESS WHEREOF, the said OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY has caused its corporate name and seal to be hereunto affixed by its duly authorized officers as of the date shown in Schedule A, the policy to be valid when countersigned by an authorized officer or agent of the Company.

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

1. (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy.
2. Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge.
3. Defects, liens, encumbrances, adverse claims or other matters:
 - (a) Created, suffered, assumed or agreed to by the insured claimant;
 - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
 - (c) resulting in no loss or damage to the insured claimant;
 - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material); or
 - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage.
4. Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated.
5. Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth in lending law.
6. Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
7. Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on:
 - (a) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer; or
 - (b) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination; or
 - (c) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure:
 - (i) to timely record the instrument of transfer; or
 - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.

Issued through the Office of:

Accelerated Title & Settlement
2623 State Hwy. 30A
Pond, New York 12068
518-853-1739


Authorized Signatory

ORT Form 401 - ALTA Loan Policy 10-17-92

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

A Stock Company

400 Second Avenue South, Minneapolis, Minnesota 55401

(612) 371-1111

By

President

Attest

Secretary

SCHEDULE A

File No.: 5202

Policy No.: MM 5913870

Amount of Insurance \$156,310.00



Date of Policy: September 25, 2003

1. Name of Insured: First Alternative Mortgage Corporation, and its successors and/or assigns
2. The estate or interest in the land which is encumbered by the insured mortgage is:

FEE SIMPLE
3. Title to the estate or interest in the land is vested in:

James R Harris by deed from James Ronald Harris II dated September 13, 1991 and recorded in the Saratoga County Clerk's Office.
4. The insured mortgage and assignments thereof, if any, are described as follows:

A mortgage made by James R. Harris to First Alternative Mortgage Corporation in the amount of \$156,310.00, dated September 25, 2003 and recorded in the Saratoga County Clerk's Office in Book 3386 page 173 on November 24, 2003.
- {5. The land referred to in this policy is described as follows:}

If Paragraph 5 is omitted, a Schedule "A" Description, captioned the same as Paragraph 5, must be used.

Countersigned

A handwritten signature in black ink, appearing to read "Walter R. Harris", is written over a horizontal line.
Authorized Signatory

SCHEDULE A DESCRIPTION

File No.: 5202

Policy No.: MM 5913870

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, WITH BUILDINGS THEREON, situate in the Town of Ballston, County of Saratoga and State of New York bounded and described as follows:

BEGINNING at the intersection of the westerly boundary of lands now or formerly owned by Elisha Curtis and the center line of the Saratoga Highway thence north 82-35' east along the lands of said Curtis, a distance of three hundred twenty-four feet and three-tenths (324.3) feet to an iron pipe on said line; thence south 30-50' west approximately on the line of a small drainage ditch a distance of two hundred ninety-nine and nine-tenths (299.91) feet to an iron pipe located in the angle of said ditch; thence south 02-30' east following the line of said ditch a distance of thirty-nine feet and six-tenths (39.6) feet to an iron pipe located at the intersection of said ditch and a private lane running to Ballston Lake; thence south 63-35' west along the north side of said land, a distance of one hundred twenty-four and two-tenths (124.2) feet to an iron pipe; thence north 59-01' west a distance of two hundred thirty-one and six-tenths (231.6) feet to the center line of Saratoga Highway; thence north 36-17' east a distance of two hundred thirty-seven and nine-tenths (237.9) feet along the center line of said Highway to the place of beginning.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY**VARIABLE RATE MORTGAGE ENDORSEMENT**

Attached to and made a part of Policy Number:

MM 5913870

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein, which provide for changes in the rate of interest.
2. Loss of priority of the lien of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by the changes in the rate of interest.

"Changes in the rate of interest", as used in this endorsement, shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to Section 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DATED: September 25, 2003



Authorized signatory

SCHEDULE A

File No.: 5202

Policy No.: MM 5913870

Amount of Insurance \$156,310.00



Date of Policy: September 25, 2003

1. Name of Insured: US Bank Home Mortgage, and its successors and/or assigns
2. The estate or interest in the land which is encumbered by the insured mortgage is:

FEE SIMPLE
3. Title to the estate or interest in the land is vested in:

James R Harris by deed from James Ronald Harris II dated September 13, 1991 and recorded in the Saratoga County Clerk's Office.
4. The insured mortgage and assignments thereof, if any, are described as follows:

A mortgage made by James R. Harris to US Bank Home Mortgage in the amount of \$156,310.00, dated September 25, 2003 and recorded in the Saratoga County Clerk's Office in Book 3386 page 173 on November 24, 2003.
- {5. The land referred to in this policy is described as follows:}

If Paragraph 5 is omitted, a Schedule "A" Description, captioned the same as Paragraph 5, must be used.

Countersigned

Authorized Signatory

SCHEDULE B

File No.: 5202

Policy No.: MM 5913870

EXCEPTIONS FROM COVERAGE

This policy does not insure against loss or damage (and the Company will not pay costs, attorney's fees or expenses) which arise by any reason of:

1. Subject to rights and easements, if any, acquired by any public utility company to maintain its poles and operate its wires, lines, etc., in, to and over the premises herein and in, to and over the streets adjacent thereto.
2. The amount of acreage is not insured.
3. No title is insured to any land lying within the lines of any street, road, avenue, lane, turnpike or highway in front of or adjoining the premises described in Schedule A or which may cross over same.
4. Water rents not included in the regular town or city real estate bill are not searched for unless expressly stated so in this certificate and are not insured against.
5. Subject to covenants, restrictions, and easements of record, if any.
6. Underground encroachments, if any, including pipes and drains and such rights as may exist upon said premises to maintain and repair same.

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

SURVEY ENDORSEMENT LOAN POLICY ONE TO FOUR FAMILY

Attached to and made a part of Policy Number

MM 5913870

The insurance afforded by this endorsement is only effective if the land is used or is to be used for 1 - 4 family residential purposes.

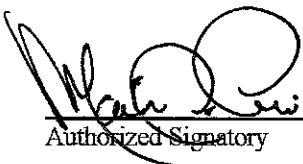
This policy insures against loss or damage by any violation, variation, encroachment or adverse circumstance that would have been disclosed by an accurate survey.

The total liability of the Company under said policy and any endorsement thereto shall not exceed, in the aggregate, the face amount of said policy and costs which the Company is obligated under the Conditions and Stipulations thereof to pay.

This endorsement, when countersigned by an authorized officer or agent, is made a part of said policy as of the policy date thereof and is subject to the Schedule, Conditions and Stipulations and Exclusions from Coverage therein contained, except as modified by the provisions thereof.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DATED: September 25, 2003



Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

WAIVER OF ARBITRATION ENDORSEMENT

(LOAN POLICY)

ENDORSEMENT TO BE ATTACHED TO AND MADE A PART OF LOAN
POLICY OF TITLE INSURANCE NUMBER **MM 5913870**

This policy is amended by deleting therefrom Condition and Stipulation Section 13.

Nothing herein contained shall be construed as extending to changing the effective date of said policy, unless otherwise expressly stated.

This endorsement, when countersigned below by a validating signatory, is made a part of said policy and is subject to the Exclusions from Coverage, schedules, conditions and stipulations therein, except as modified by the provisions hereof.

DATED: **September 25, 2003**



Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT

- NEW YORK -

Attached to and made a part of Policy Number

MM 5913870

The insurance afforded by this endorsement is only effective if the land is used or is to be used primarily for residential purposes.

The Company insures the insured against loss or damage sustained by reason of lack of priority of the lien of the insured mortgage over:

- (a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the records of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or
- (b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statutes:

(Section 1307 of the Public Health Law)

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DATED: September 25, 2003



Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

STANDARD NEW YORK ENDORSEMENT

(LOAN POLICY)

Attached to and made part of Policy Number **MM 5913870**

1. Insuring provision Number 7 is deleted and the following is substituted:

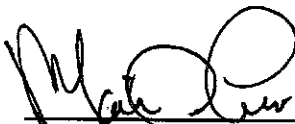
"7. Any statutory lien for services, labor or materials furnished prior to the date hereof, and which has now gained or which may hereafter gain priority over the estate or interest of the insured as shown in Schedule A of this policy."
2. Paragraph number 6 of the Exclusions from Coverage is deleted.
3. The following is added to Paragraph 7 of the Conditions and Stipulations of the policy:

"(d) If the recording date of the instruments creating the insured interest is later than the policy date, such policy shall also cover intervening liens or encumbrances, except real estate taxes, assessments, water charges and sewer rents."

Nothing herein contained shall be construed as extending or changing the effective date of the policy unless otherwise expressly stated.

This endorsement, when countersigned below by a validating signatory, is made a part of the policy and is subject to the Exclusions from Coverage, Schedules, Conditions and Stipulations therein, except as modified by the provisions hereof.

Dated: **September 25, 2003**



Authorized Signatory

OLD REPUBLIC NATIONAL TITLE INSURANCE COMPANY

RESIDENTIAL MORTGAGE ENDORSEMENT

(1 to 4 Family)

Attached to and made a part of Policy Number

MM 5913870

Unless expressly excepted in Schedule B, the Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of any inaccuracies in the following assurances:


1. That the location of any easement and/or right of way referred to in Schedule B is ascertainable and fixed; and

That the exercise of any rights pursuant to any easement and/or right of way referred to in Schedule B will not interfere with the use of the buildings and improvements presently located on the insured premises for residential purposes and that none of the improvements located on the insured premises encroach upon said easement or right of way.

2. That there are no violations of any covenants, conditions or restrictions referred to in Schedule B, and that a future violation thereof will not cause a forfeiture or reversion of title or otherwise affect the lien of the mortgage insured.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the amount of insurance.

DATED: September 25, 2003



Authorized Signatory

(Continued from inside front cover.)

obligation to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such cooperation.

5. Proof of Loss or Damage.

In addition to and after the notices required under Section 3 of these Conditions and Stipulations have been provided the Company, a proof of loss or damage signed and sworn to by the insured claimant shall be furnished to the Company within 90 days after the insured claimant shall ascertain the facts giving rise to the loss or damage. The proof of loss or damage shall describe the defect in, or lien or encumbrance on the title, or other matter insured against by this policy which constitutes the basis of loss or damage and shall state, to the extent possible, the basis of calculating the amount of the loss or damage. If the Company is prejudiced by the failure of the insured claimant to provide the required proof of loss or damage, the Company's obligations to the insured under the policy shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, with regard to the matter or matters requiring such proof of loss or damage.

In addition, the insured claimant may reasonably be required to submit to examination under oath by any authorized representative of the Company and shall produce for examination, inspection and copying, at such reasonable times and places as may be designated by any authorized representative of the Company, all records, books, ledgers, checks, correspondence and memoranda, whether bearing a date before or after Date of Policy, which reasonably pertain to the loss or damage. Further, if requested by any authorized representative of the Company, the insured claimant shall grant its permission, in writing, for any authorized representative of the Company to examine, inspect and copy all records, books, ledgers, checks, correspondence and memoranda in the custody or control of a third party, which reasonably pertain to the loss or damage. All information designated as confidential by the insured claimant provided to the Company pursuant to this Section shall not be disclosed to others unless, in the reasonable judgment of the Company, it is necessary in the administration of the claim. Failure of the insured claimant to submit for examination under oath, produce other reasonably requested information or grant permission to secure reasonably necessary information from third parties as required in this paragraph, unless prohibited by law or governmental regulation, shall terminate any liability of the Company under this policy as to that claim.

6. Options to Pay or Otherwise Settle Claims; Termination of Liability.

In case of a claim under this policy, the Company shall have the following additional options:

(a) To Pay or Tender Payment of the Amount of Insurance or to Purchase the Indebtedness.

(i) to pay or tender payment of the amount of insurance under this policy together with any costs, attorneys' fees and expenses incurred by the insured claimant, which were authorized by the Company, up to the time of payment or tender of payment and which the Company is obligated to pay; or

(ii) to purchase the indebtedness secured by the insured mortgage for the amount owing thereon together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of purchase and which the Company is obligated to pay.

If the Company offers to purchase the indebtedness as herein provided, the owner of the indebtedness shall transfer, assign, and convey the indebtedness and the insured mortgage, together with any collateral security, to the Company upon payment therefor.

Upon the exercise by the Company of either of the options provided for in paragraphs (a)(i) or (ii), all liability and obligations to the insured under this policy, other than to make the payment required in those paragraphs, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation.

(b) To Pay or Otherwise Settle With Parties Other Than the Insured or With the Insured Claimant.

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay; or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay.

Upon the exercise by the Company of either of the options provided for in paragraphs (b)(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute, or continue any litigation.

7. Determination and Extent of Liability.

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described.

(a) The liability of the Company under this policy shall not exceed the least of:

(i) the Amount of Insurance stated in Schedule A, or, if applicable, the amount of insurance as defined in Section 2(c) of these Conditions and Stipulations;

(ii) the amount of the unpaid principal indebtedness secured by the insured mortgage as limited or provided under Section 8 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage insured against by this policy occurs, together with interest thereon; or

(iii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy.

(b) In the event the insured has acquired the estate or interest in the manner described in Section 2(a) of these Conditions and Stipulations or has conveyed the title, then the liability of the Company shall continue as set forth in Section 7(a) of these Conditions and Stipulations.

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations.

8. Limitation of Liability.

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, or otherwise establishes the lien of the insured mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby.

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title or to the lien of the insured mortgage, as insured.

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company.

(d) The Company shall not be liable for: (i) any indebtedness created subsequent to Date of Policy except for advances made to protect the lien of the insured mortgage and secured thereby and reasonable amounts expended to prevent deterioration of improvements; or (ii) construction loan advances made subsequent to Date of Policy, except construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the land which at Date of Policy were secured by the insured mortgage and which the insured was and continued to be obligated to advance at and after Date of Policy.

9. Reduction of Insurance; Reduction or Termination of Liability.

(a) All payments under this policy, except payment made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. However, any payments made prior to the acquisition of title to the estate or interest as provided in Section 2(a) of these Conditions and Stipulations shall not reduce pro tanto the amount of the insurance afforded under this policy except to the extent that the payments reduce the amount of the indebtedness secured by the insured mortgage.

(Continued on back cover.)

THIS LETTER 0003163500 COULD NOT BE
FOUND IN THIS FILE DUE TO BEING PULLED
ALREADY FOR THE FORECLOSURE FILE OR
MISSPLACED.



Home Mortgage

12172587

DUPLICATE

FINAL DOCUMENTS

RECEIVED BY

[Signature]

DATE

10-28-05

BORROWER

J. Harris

USB #

600 316 3540

CPI#

INVESTOR #

H03

POOL #

885172

DOCUMENTS

MORTGAGE/DOT:

FINAL TITLE POLICY:

ASG TO MERS/USB:

RC INFO ON TP:

INTER. ASG 2:

RC INFO ON TP:

MIC:

LGC:

LNG:

ENDORSEMENT:

OTHER:

FILE COMPLETE:

PC:



REPRESENTING

**OLD REPUBLIC**
National Title Insurance CompanyAccelerated Title & Settlement
2623 State Route 30A
Fonda, New York 12068
(518) 853-1739
(518) 853-1488 Fax

FACSIMILE COVER SHEET

TO: Kim
US Bank Home Mortgage

(Fax No.: 270-689-7526)

FROM: Trisha L. Horan

RE: Amendmenr page for final title

DATE: October 28, 2005

**

2 PAGE (S) TO FOLLOW(S)

CONFIDENTIALITY NOTICE

The information contained in this facsimile message is legally privileged and confidential, intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this telecopy is strictly prohibited. If you received this telecopy in error, please immediately notify us by telephone and return the original message to us at the address above, via the United States Postal Service. Thank you.



October 28, 2005

US BANK Home Mortgage
Attn: Kim
4801 Frederica Street
Owensboro, New York 42301

RE: Harris, Title No. 5202

Dear Sir/Madam:

Please find enclosed an amendment page to the final title policy for the above referenced matter. The variable rate mortgage endorsement was not attached. If you have any questions please feel free to call (518) 853-1739

Very truly yours,

Trisha L. Horan

Enclosures

◆ Case Query Results

| Business Background | Steps for Processing | Field Descriptions | Help |
|---------------------|----------------------|--------------------|------|
|---------------------|----------------------|--------------------|------|



Message: CASE QUERY SUCCESSFULLY COMPLETED

FHA Case Number:

371-3323027

Borrower Name:

HARRIS, JAMES R

Property Address:

1046 ROUTE 50

BALLSTON LAKE NY 120190000

Originator Name:

FIRST ALTERNATIVE MORTGAGE COR

Case Type:

REGULAR DIRECT ENDORSEMENT (ADP Code 729)

Appraiser License:

NY45000019363

Case Received Date:

08/21/03

Appraiser Name:

GRECO, V. PETER

Appraisal Logged Date:

10/07/03

Closing Package Received Date:

11/17/03

Closing Date:

09/25/03

Insurance Date:

11/18/03

Loan Data Print Date:

11/18/03

Upfront MIP Due:

\$2,310.00

Upfront MIP Received Date:

10/02/03

Upfront MIP Received:

\$2,310.00

Upfront MIP Late Due?

No

Appraised Value:

\$185,000.00

Loan Term:

360

Mortgage Amount:

\$156,310.00

Last Action Date:

11/18/03

Lender Insurance:

No

Last Action:

INSURED

Unpaid Balance @ 78%:

\$146,464.00

Final Bill Date:

09/08



Home Mortgage

12172587

FINAL DOCUMENTS

RECEIVED BY KH DATE 10-25-05

BORROWER J. Harris

USB # 6003143560 CPI# _____

INVESTOR # H03 POOL # 885172

DOCUMENTS

MORTGAGE/DOT: _____

FINAL TITLE POLICY: ✓

ASG TO MERS/USB: _____ RC INFO ON TP: _____

INTER. ASG 2: _____ RC INFO ON TP: _____

MIC: _____ LGC: ✓ _____ LNG: _____

ENDORSEMENT: ✓ OTHER: _____

FILE COMPLETE: _____ PC: _____



REPRESENTING



OLD REPUBLIC
National Title Insurance Company

Accelerated Title & Settlement
2623 State Route 30A
Fonda, New York 12068
(518) 853-1739
(518) 853-1488 Fax

FACSIMILE COVER SHEET

TO: Kim
US Bank

(Fax No.: 270-689-7526)

FROM: Trisha L. Horan

RE: Revised Final Title 5202

DATE: October 25, 2005

**

2 PAGE (S) TO FOLLOW(S)

CONFIDENTIALITY NOTICE

The information contained in this facsimile message is legally privileged and confidential, intended only for the use of the individual or entity named above. If the reader of this message is not the intended recipient, you are hereby notified that any dissemination, distribution or copying of this telecopy is strictly prohibited. If you received this telecopy in error, please immediately notify us by telephone and return the original message to us at the address above, via the United States Postal Service. Thank you.



Document Custody Services
1133 Rankin Street, Suite 100
St Paul, MN 55116

To: USK

Date: 12-22-11

Release Reason: Foreclosure

Loan#: 6003163560

Documents Enclosed:

11 Note

11 Allonge/Note Endorsement

____ Corporate or Final Assignment

____ Intervening Assignment

11 Mortgage or Deed of Trust

11 Title Policy/Commitment & Certification/Report

____ Power of Attorney

____ Name Affidavit

____ Settlement Agreement

____ Modification Agreement

____ MIC & LGC

____ Other Documents: _____

5 Total Documents

If the file is returned to our custody, all indicated documents must be in the loan file. If any of the indicated documents are not returned to us, the file will be returned to you and you will be charged a rejection.

Released by: JK

PLEASE LEAVE THIS SHEET STAPLED IN PLACE WITH THE FILE.



Home Mortgage
4801 Frederica Street
Owensboro, KY 42301

JAN 13 2004

12472587

RECEIVED BY: _____

DATE: 12-18-03

BORROWER: _____

J. Harris

USB#

6000 316 3560

CPI# _____

INVESTOR#

103

POOL#

885172

DOCUMENTS

MORTGAGE / DOT: _____

X (2)

TITLE POLICY: _____

ASSN 1 (FIRSTAR/USB): _____

REC INFO ON TP: _____

INTER. ASSN 2: _____

REC INFO ON TP: _____

MIC: _____

LGC: _____

LNG: _____

ENDORSEMENT: _____

OTHER: _____

USB
6003163560

Saratoga County
COUNTY CLERK'S RECORDING PAGE

RECEIPT NO.: 734338

INDEXED BY: *[Signature]*

SCANNED BY: *[Signature]*

BOOK OF MORTGAGES

BOOK 03386 PAGE 00173

NO. PAGES 12

INSTRUMENT CODE: MTG

INSTRUMENT NO.: 200415385

RECORDING:

| | |
|----------------------------|-------|
| Cover Sheet Fee (Rcdg MTG) | 3.00 |
| Education Fee | 20.00 |
| Mortgage Tax Fee | .00 |
| Recording Fee (MTG) | 5.00 |
| Markoffs | .50 |
| Names | .00 |
| Pages | 36.00 |

TOTAL: 64.50

*****NOTICE: THIS IS NOT A BILL *****

STATE OF NEW YORK
SARATOGA COUNTY CLERK

RECORDED ON 11/24/2003 AT 15:33:00

IN BOOK OF MORTGAGES PAGE 00173 OF 03386

Kathleen A. Marchione
SARATOGA COUNTY CLERK

MORTGAGE TAX

SERIAL #: CU200415385

BASIC .00

CDTA .00

SONYMA .00

TOTAL: .00

SARATOGA COUNTY CLERK

THIS PAGE IS PART OF THE INSTRUMENT

NC7

Saratoga County
COUNTY CLERK'S RECORDING PAGE

RECEIPT NO.: 715556

INDEXED BY: *gm*

SCANNED BY: *pmm*

RECORDING:

| | |
|----------------------------|----------|
| Cover Sheet Fee (Rcdg MTG) | 3.00 |
| Education Fee | 20.00 |
| Mortgage Tax Fee | 1,538.00 |
| Recording Fee (MTG) | 5.00 |
| Markoffs | |
| Names | .00 |
| Pages | 36.00 |

TOTAL: 1,602.00

*****NOTICE: THIS IS NOT A BILL *****

STATE OF NEW YORK
SARATOGA COUNTY CLERK

RECORDED ON 10/14/2003 AT 11:41:00

IN BOOK OF MORTGAGES PAGE 00225 OF 03328

Kathleen A. Marchione
SARATOGA COUNTY CLERK

BOOK OF MORTGAGES

BOOK 03328 PAGE 00225

NO. PAGES 12

INSTRUMENT CODE: MTG

INSTRUMENT NO.: 200412607

MORTGAGE TAX

SERIAL #: CU200412607

BASIC 781.50

CDTA 365.75

SONYMA 390.75

TOTAL: 1,538.00

SARATOGA COUNTY CLERK

THIS PAGE IS PART OF THE INSTRUMENT



Home Mortgage

4801 Frederica Street
P.O. Box 20005
Owensboro, KY 42304-0005

270-689-7100

CUSTODIAL CONFIRMATION

Mortgagor's Name: Harris Loan Number: 6003183560

Original Documents Sent to: Stein

This custodial is entering / leaving foreclosure / bankruptcy and the documents listed below are included:
(circle one)

Copy Original

| | |
|-------|-------------------------------------|
| _____ | <input checked="" type="checkbox"/> |
| _____ | <input checked="" type="checkbox"/> |
| _____ | <input checked="" type="checkbox"/> |
| _____ | <input checked="" type="checkbox"/> |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |
| _____ | _____ |

(MIC) / LGC

Mortgage / Deed of trust

Note

Title Policy

Recorded / Unrecorded Assignment

_____ / _____
From To

Recorded / Unrecorded Assignment

_____ / _____
From To

Recorded / Unrecorded Assignment

_____ / _____
From To

Recorded / Unrecorded Assignment

_____ / _____
From To

Recorded / Unrecorded Assignment

_____ / _____
From To

Unrecorded USBank Home Mortgage to GNMA Assignment

Do not send

Are all assignments to follow chain of title in custodial? Yes No

JS
Initials

1-10-12
Date

**NON-
IMAGED
DOCS**

WHEN RECORDED RETURN TO:

FIRST ALTERNATIVE
MORTGAGE CORPORATION
145 HUGUENOT STREET
NEW ROCHELLE, NEW YORK
10801

Loan Number: 0001300327

CERTIFIED COPY
Original Sent for Recordation

[Space Above This Line For Recording Data]

MIN:1001421-0001300327-7

MORTGAGE

FHA CASE NO.
371-3323027-703

THIS MORTGAGE ("Security Instrument") is given on SEPTEMBER 25, 2003
The mortgagor is JAMES R. HARRIS

("Borrower"). This Security Instrument is given to
Mortgage Electronic Registration Systems, Inc. ("MERS") (solely as nominee for Lender, as hereinafter defined, and
Lender's successors and assigns), as beneficiary. MERS is organized and existing under the laws of Delaware, and has
an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

FIRST ALTERNATIVE MORTGAGE CORPORATION ("Lender") is organized and existing
under the laws of NEW YORK, and
has an address of 145 HUGUENOT STREET, NEW ROCHELLE, NEW YORK 10801

Borrower owes Lender the principal sum of ONE HUNDRED FIFTY SIX THOUSAND THREE
HUNDRED TEN AND 00/100 Dollars (U.S. \$ 156,310.00).
This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides
for monthly payments, with the full debt, if not paid earlier, due and payable on OCTOBER 1, 2033
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and
all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under
paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and
agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and
convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns
of MERS the following described property located in SARATOGA

County, New York:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS
EXHIBIT "A".
A.P.N. #: 239-1-36/1-2 FAMILY DWELLING



Loan Number: 0001300327

Date: SEPTEMBER 25, 2003

Property Address: 1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON), NEW YORK 12019

EXHIBIT "A"

LEGAL DESCRIPTION

Commitment No.: 5202

ALL THAT CERTAIN LOT, PIECE OR PARCEL OF LAND, WITH BUILDINGS
THERON, situate in the Town of Ballston, County of Saratoga and State of New York, bounded
and described as follows:

BEGINNING at the intersection of the westerly boundary of lands now or formerly owned by Elisha Curtis and the center line of the Saratoga Highway thence north 82-35' east along the lands of said Curtis, a distance of three hundred twenty-four feet and three-tenths (324.3) feet to and iron pipe on said line; thence south 30 50, west approximately on the line of a small drainage ditch a distance of two hundred ninety-nine and nine-tenths (299.91) feet to an iron pipe located in the angle of said ditch; thence south 02 30, east following the line of said ditch a distance of thirty-nine feet and six-tenths (39.6) feet to an iron pipe located at the intersection of said ditch and a private lane running to Ballston Lake; thence south 63 35' west along the north side of said land, a distance of one hundred twenty-four and two tenths (124.2) feet to an iron pipe; thence north 59 01, west a distance of two hundred thirty-one and six-tenths (231.6) feet to the center line of the Saratoga Highway; thence north 36 17' east a distance of two hundred thirty-seven and nine-tenths (237.9) feet along the center line of said Highway to the place of beginning.

A.P.N. # : 239-1-36/1-2 FAMILY DWELLING

DocMagic eForms 800-649-1362
www.docmagic.com

WHEN RECORDED RETURN TO:

FIRST ALTERNATIVE
MORTGAGE CORPORATION
145 HUGUENOT STREET
NEW ROCHELLE, NEW YORK
10801

Loan Number: 0001300327

[Space Above This Line For Recording Data]

MIN:1001421-0001300327-7

MORTGAGE

FHA CASE NO.
371-3323027-703

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The mortgagor is JAMES R. HARRIS

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FIRST ALTERNATIVE MORTGAGE CORPORATION ("Lender") is organized and existing
under the laws of NEW YORK, and
has an address of 145 HUGUENOT STREET, NEW ROCHELLE, NEW YORK 10801

Borrower owes Lender the principal sum of ONE HUNDRED FIFTY SIX THOUSAND THREE
HUNDRED TEN AND 00/100 Dollars (U.S. \$ 156,310.00).
This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides
for monthly payments, with the full debt, if not paid earlier, due and payable on OCTOBER 1, 2033 .
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and
all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under
paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and
agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and
convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns
of MERS the following described property located in SARATOGA

County, New York:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS
EXHIBIT "A".
A.P.N. #: 239-1-36/1-2 FAMILY DWELLING



which has the address of 1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON)
[Street] [City]

New York 12019 ("Property Address");
[Zip Code]

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. **Monthly Payment of Taxes, Insurance, and Other Charges.** Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, a sum for (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance required under paragraph 4. In any year in which the Lender must pay a mortgage insurance premium to the Secretary of Housing and Urban Development ("Secretary"), or in any year in which such premium would have been required if Lender still held the Security Instrument, each monthly payment shall also include either: (i) a sum for the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary, in a reasonable amount to be determined by the Secretary. Except for the monthly charge by the Secretary, these items are called "Escrow Items" and the sums paid to Lender are called "Escrow Funds."

Lender may, at any time, collect and hold amounts for Escrow Items in an aggregate amount not to exceed the maximum amount that may be required for Borrower's escrow account under the Real Estate Settlement Procedures Act of 1974, 12 U.S.C. § 2601 *et seq.* and implementing regulations, 24 CFR Part 3500, as they may be amended from time to time ("RESPA"), except that the cushion or reserve permitted by RESPA for unanticipated disbursements or disbursements before the Borrower's payments are available in the account may not be based on amounts due for the mortgage insurance premium.

If the amounts held by Lender for Escrow Items exceed the amounts permitted to be held by RESPA, Lender shall account to Borrower for the excess funds as required by RESPA. If the amounts of funds held by Lender at any time are not sufficient to pay the Escrow Items when due, Lender may notify the Borrower and require Borrower to make up the shortage as permitted by RESPA.

The Escrow Funds are pledged as additional security for all sums secured by this Security Instrument. If Borrower tenders to Lender the full payment of all such sums, Borrower's account shall be credited with the balance remaining for all installment items (a), (b), and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. **Application of Payments.** All payments under paragraphs 1 and 2 shall be applied by Lender as follows:
FIRST, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium;
SECOND, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;
THIRD, to interest due under the Note;
FOURTH, to amortization of the principal of the Note; and
FIFTH, to late charges due under the Note.



4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument (or within sixty days of a later sale or transfer of the Property) and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless the Lender determines that requirement will cause undue hardship for Borrower, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

7. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or



1-4 FAMILY RIDER
Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 25TH day of SEPTEMBER, 2003, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

FIRST ALTERNATIVE MORTGAGE CORP.

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

1046 ROUTE 50 (1046 SARATOGA ROAD), BALLSTON LAKE (T/O BALLSTON), NY 12019

[Property Address]

1-4 FAMILY COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT. In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

B. USE OF PROPERTY; COMPLIANCE WITH LAW. Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

C. SUBORDINATE LIENS. Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

D. RENT LOSS INSURANCE. Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Uniform Covenant 18 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

G. ASSIGNMENT OF LEASES. Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (i) all Rents received by Borrower shall be held by Borrower as trustee for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (ii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments and other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's agents or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security.

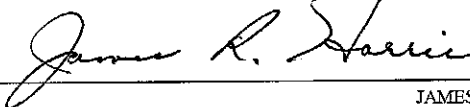
If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Lender, or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property shall terminate when all the sums secured by this Security Instrument are paid in full.

I. CROSS-DEFAULT PROVISION. Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in pages 1 and 2 of this 1-4 Family Rider.



(Seal)
JAMES R. HARRIS-Borrower