

McDonnell Property Analytics

City of Seattle Review of Mortgage Documents

APPENDIX “IV”

Non-Judicial Foreclosure Procedures Document Review

McDonnell Property Analytics
Non-Judicial Foreclosure Procedures
Document Review

BORROWER


Kristin Bain
15340 Macadam Road S, Unit B105, Seattle, King County, Washington 98188

LENDER/NOMINEE

IndyMac Bank, F.S.B.
Mortgage Electronic Registration Systems, Inc.

ASSIGNEE

Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B


July 29, 2015

PREPARED BY

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Purpose and Use of this Report

This document has been prepared in conjunction with the *City of Seattle Review of Mortgage Documents* conducted by McDonnell Property Analytics for the Seattle City Council.

The purpose of the *Non-Judicial Foreclosure Procedures Document Review* is to serve as a guide for consumers, advocates, mediators, attorneys, regulators, and others as to how one might go about reviewing the documents that must be recorded in county land records to bring a non-judicial foreclosure pursuant to the Washington Deed of Trust Act.

In its present form, this is a prototype which includes a checklist for each document such as the deed of trust, adjustable rate rider, assignment of deed of trust/mortgage, appointment of successor trustee, notice of trustee sale, etc. By taking the time to fill out the checklist with the document details, potential violations of the Deed of Trust Act should come to light.

In addition to filling out the checklist for every available document, the Examiner analyzed the contents of each document for clues as to whether the mortgage loan was predatory in nature; whether the identity of the beneficiary was discoverable; whether the assignment was valid; whether the successor trustee was duly appointed by a lawful beneficiary; whether the notice of sale complied strictly with the statutory notice requirements; and whether the recorded documents are truthful, or violate Washington State's prohibition against recording false and forged documents.

Disclaimer

The findings and opinions expressed herein do not constitute legal advice or conclusions of law but are deduced from the facts as they became known to the Examiner through the Examiner's forensic investigation of the documents, records, and information available at the time of this writing.

McDonnell Property Analytics reserves the right to alter or amend this report as new information becomes available. Foreclosure terminates legal rights in real property that was pledged to secure the debt obligation.

McDonnell Property Analytics strongly recommends that anyone facing foreclosure seek the advice and counsel of a qualified licensed attorney in the state where the property is situated.

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Abstract

SUBJECT

The Transaction

The subject of this analysis is a consumer mortgage transaction that took place on March 13, 2007 (“Consummation Date”),¹ by and between Kristin Bain (“Borrower” or “Ms. Bain”) and IndyMac Bank, F.S.B. (“Lender” or “IndyMac Bank”).

On the Consummation Date, Ms. Bain executed a Fixed/Adjustable Rate Note (“Note”) in favor of IndyMac Bank, F.S.B. and granted a Deed of Trust (“Deed of Trust”) to obtain funds in the amount of \$193,000.00 in order to finance the purchase of a condominium located at 15340 Macadam Road S., Unit B105, Seattle, King County, Washington 98188 (“Property”). The Deed of Trust, Condominium Rider, Fixed/Adjustable Rate Rider, and Addendum to Fixed/Adjustable Rate Rider were recorded with the King County Recorder’s Office (“Recorder’s Office”) on March 19, 2007, as Document # 20070319001732. (See Exhibit A. – Deed of Trust, 03/09/2007)

The Deed of Trust begins with its own definition of terms lettered (A) through (R). Definition (C) defines the Lender as follows:

“**Lender**” is IndyMac Bank, F.S.B., a federally chartered savings bank. Lender is Federal Savings Bank organized and existing under the laws of [the] United States of America. Lender’s address is 155 North Lake Avenue, Pasadena, CA 91101.

Definition (D) of the Deed of Trust identifies Stewart Title Guaranty Co. as Trustee under the Deed of Trust.

Mortgage Electronic Registration Systems, Inc. (“MERS”) is defined in Definition (E) as “a separate corporation that is acting solely as a nominee for Lender and Lender’s successors and assigns. **MERS is the beneficiary under this Security Instrument.**” (emphasis in original). 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) 6799-MERS.

The Deed of Trust was registered in the MERS System under MIN #1000554-0125723223-3.

Paragraphs 1 and 2 of the Note describe the terms of a Hybrid Adjustable Rate Mortgage (“HARM”) transaction that calls for the principal amount of \$193,000.00 to be financed at a yearly interest rate of 9.500% for the first two (2) years. Paragraph 3(B) of the Note states that the initial monthly payments for principal and interest will be in the amount of \$1,563.42. (See Exhibit B. – Fixed/Adjustable Rate Note, 03/09/2007)

¹ Although the loan documents are dated March 9, 2007, they were executed on March 13, 2007. See Acknowledgment of notary public, Dawn M. Reynolds, on page 14 of the Deed of Trust.

Paragraph 4(A), Change Dates, provides that on April 1, 2009, and on that day every 6th month thereafter, the interest rate would adjust according to an Index and Margin formula described in Paragraph 4 of the Note. The “Index” is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market (“LIBOR”), as published in *The Wall Street Journal*.

Paragraph 4(C), Calculation of Changes, states that Six and no/1000ths percentage points (6.000%), commonly referred to as the “Margin,” will be added to the “Current Index” before each change date, the sum of which will then be rounded to the nearest one-eighth of one percentage point (0.125%).

In the month following each interest rate change date, monthly payments were to reset in an amount sufficient to fully amortize the loan to a zero balance on the “Amortization Period Date” of April 1, 2047 (40 years), which is greater than the Maturity Date of April 1, 2037 (30 years).

This mismatch between the “Amortization Period Date” of April 1, 2047 and the “Maturity Date” of April 1, 2037 causes a Balloon Payment at maturity.²

The Fixed/Adjustable Rate Rider reiterates the terms of paragraph 4 of the Note and is incorporated into and deemed to amend and supplement the Deed of Trust. It also amends Uniform Covenant 18 of the Security Instrument by adding an assumption clause. (*See* Exhibit C. – Fixed/Adjustable Rate Rider, 03/09/2007)

The Trailing Documents

On August 26, 2008, Christina Allen,³ acting in her alleged capacity as Assistant Vice President of IndyMac Federal Bank, FSB⁴—who she claimed was the present Beneficiary—⁵ executed an Appointment of Successor Trustee which purports to substitute Regional Trustee Services Corporation as Trustee under the subject Deed of Trust in place of Stewart Title Guaranty Co. The Appointment was notarized on August 26, 2008, by Paris Y. Jackson, a notary public commissioned by the State of Minnesota. At some point, the Appointment was amended and given a prospective “effective” date of September 3, 2008.

² I was able to audit the terms of Bain’s Note and determined that the Balloon Payment was projected to be \$133,066.88 as of the Maturity Date of April 1, 2037. Thus, after making payments for 30 years, Bain would still owe 69% of the original Principal of \$193,000.00.

³ At this time, Christina Allen was employed by Lender Processing Services (“LPS”). *See Bain v. Metropolitan Mortgage Group*, 2010 WL 891585 (W.D.Wash.); (Allen Decl. (Dkt. No. 74 at 1).)

⁴ On July 11, 2008, IndyMac Bank, F.S.B. was placed into conservatorship with the FDIC. On that same date, the FDIC established a bridge bank and named it IndyMac Federal Bank, FSB (58912). A link to FDIC closing information for IndyMac Bank, F.S.B. (29730) is available on the FDIC’s website at: http://www2.fdic.gov/idasp/confirmation_outside.asp?inCert1=29730.

⁵ IndyMac Federal Bank, F.S.B. was not the Beneficiary as of August 26, 2008. The Lender, IndyMac Bank, F.S.B. sold the Mortgage Loan to its affiliate IndyMac ABS, Inc. who transferred it to Deutsche Bank National Trust Company as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B on June 12, 2007.

The Appointment was filed of record with the Recorder's Office on September 9, 2008, as Document # 20080909001150. (See Exhibit D. – Appointment of Successor Trustee, 08/26/2008)

On September 3, 2008, Bethany Hood,⁶ acting in her alleged capacity as Vice President of Mortgage Electronic Registration Systems, Inc. as nominee for its successors and assigns ("Assignor"), executed an Assignment of Deed of Trust which purports to transfer the subject Deed of Trust (*together with the Note*) to IndyMac Federal Bank, FSB ("Assignee"). This Assignment was notarized on Sept. 3 [no year date] by Paris Y. Jackson. It was filed of record with the Recorder's Office on September 9, 2008, as Document # 20080909001149, immediately before the Appointment. (See Exhibit E. – Assignment of Deed of Trust, 09/03/2008)

On September 25, 2008, Anna Egdorf, acting in her alleged capacity as Authorized Agent of Regional Trustee Services Corporation,⁷ executed a Notice of Trustee's Sale stating that on December 26, 2008, the subject property would be sold to the "highest and best bidder." This document was filed with the Recorder's Office on September 25, 2008, as Document # 20080925000491. (See Exhibit F. – Notice of Trustee's Sale, 09/25/2008)

The Litigation

To defend her Property from foreclosure, Ms. Bain hired an attorney who, on December 23, 2008, was successful in obtaining a court order restraining the sale from a judge in the King County Superior Court.⁸ On February 3, 2009, the case was removed to the United States District Court for the Western District of Washington, Case No. 2:09-cv-00149-JCC. It was within the context of this litigation that the presiding judge certified three questions⁹ to the Washington State Supreme Court (Dkt. No. 159.).

⁶ According to evidence presented to the trial court, Bethany Hood was also an LPS employee. See Bain v. Metropolitan Mortgage Group Inc., et al., 2010 WL 891585 (W.D.Wash.); (Dkt. No. 51 at 2; Dkt. No. 74 at 7.).

⁷ Recall that Regional Trustee Services Corporation was appointed as the Deed of Trust Trustee by Christina Allen on behalf of IndyMac Federal Bank, F.S.B.; however, IndyMac Bank, F.S.B. held only the mortgage servicing rights when it was placed into conservatorship with the FDIC. As a result, Regional was without authority to file the Notice of Trustee's Sale.

⁸ See Bain v. Metropolitan Mortgage Group, Superior Court for the State of Washington in and for the County of King, Case No. 08-2-43438-9, December 23, 2008.

⁹ The Federal District Court for the Western District of Washington asked the Washington Supreme Court to answer three certified questions relating to two home foreclosures pending in King County. In both cases, Mortgage Electronic Registration System Inc. (MERS), in its role as the beneficiary of the deed of trust, was informed by the loan servicers that the homeowners were delinquent on their mortgages. MERS then appointed trustees who initiated foreclosure proceedings. The primary issue was whether MERS was a lawful beneficiary with the power to appoint trustees within the deed of trust act if it did not hold the promissory notes secured by the deeds of trust. A plain reading of the applicable statute led the Supreme Court to conclude that only the actual holder of the promissory note or other instrument evidencing the obligation may be a beneficiary with the power to appoint a trustee to proceed with a nonjudicial foreclosure on real property. "Simply put, if MERS does not hold the note, it is

On August 16, 2012, the Washington Supreme Court rendered its decision in *Bain v. Metropolitan Mortgage Group, Inc.*, 175 Wash.2d 83, 285 P.3d 34 (Wash., 2012) and opined:

Simply put, if MERS does not hold the note, it is not a lawful beneficiary.

Immediately after the Washington State Supreme Court handed down its decision in *Bain*, Deutsche Bank terminated the non-judicial foreclosure proceeding and opened a case against Kristin Bain in the King County Superior Court to prosecute the foreclosure judicially.¹⁰

On September 10, 2012, Angelique Connell, acting in her alleged capacity as Authorized Agent for Regional Trustee Services Corporation, executed a Notice of Discontinuance of Trustee's Sale. This document was notarized that same day, and filed of record with the Recorder's Office on September 13, 2012, as Document # 20120913000126. (See Exhibit G. – Notice of Discontinuance, 09/10/2012)

On October 24, 2012, William L. Larkins, Jr., Attorney for Deutsche Bank National Trust Company, as trustee of the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B, pursuant to a Pooling and Servicing Agreement dated as of June 1, 2007 filed a complaint to foreclose the Bain Deed of Trust with the King County Superior Court, Case No. 12-2-34466-3KNT. To provide notice of the action, Attorney Larkins filed a Lis Pendens with the King County Recorder's Office on December 18, 2012, as Document #20121218000653. (See Exhibit H. – Notice of Pendency of an Action, 12/14/2012)

We conducted a forensic title examination of Kristin Bain's property and found no assignment was ever recorded that establishes how and when Deutsche Bank came by its authority. We are informed that Deutsche Bank presented the promissory note (or a copy of it) to the King County Superior Court and obtained a Judgment of Foreclosure on November 13, 2013.

A Sheriff's Levy and Writ for Order of Sale were filed with the Recorder's Office on May 19, 2014; an amendment thereto was filed four (4) days later. (See Exhibit I. – Sheriff's Levy on Real Property, 05/19/2014)

Based on the Superior Court's docket in Ms. Bain's original case (Case No. 08-2-43438-9), further adverse action appears to be stayed until the case, which is still pending, goes to trial.

~ Continued Below ~

not a lawful beneficiary." The Court was unable to determine the "legal effect" of MERS not being a lawful beneficiary based on the record underlying these cases. Furthermore, the Court was asked to determine if a homeowner had a Consumer Protection Act (CPA), chapter 19.86 RCW, claim based upon MERS representing that it was a beneficiary. The Court concluded that a homeowner may, "but it would turn on the specific facts of each case." (See *Bain v. Metropolitan Mortgage Group, Inc.*, 175 Wash.2d 83, 285 P.3d 34 (Wash., 08/16/2012))

¹⁰ Wash. Rev. Code 60.12, Judicial foreclosure.

Table of Exhibits

EXHIBIT	EXECUTION DATE	RECORDING DATE	DESCRIPTION
A.	03/13/2007	03/19/2007	Deed of Trust
B.	03/13/2007		Fixed/Adjustable Rate Note
C.	03/13/2007	03/19/2007	Fixed/Adjustable Rate Rider
D.	08/26/2008	09/09/2008	Appointment of Successor Trustee
E.	09/03/2008	09/09/2008	Assignment of Deed of Trust
			Declaration of Beneficiary Pursuant to RCW 61.24.030
			Notice of Default
F.	09/25/2008	09/25/2008	Notice of Trustee Sale
G.	09/10/2012	09/13/2012	Notice of Discontinuance of Trustee' Sale
H.	12/14/2012	12/18/2012	Notice of Pendency of an Action
I.	05/19/2014	05/19/2014	Sheriff's Levy on Real Property
	05/23/2014	05/23/2014	Amended Sheriff's Levy on Real Property
			Trustee Deed

~ Continued Below ~

Summary of Examiner's Findings

The Examiner found potential Deed of Trust Act violations for the following reasons:

- 1) Mortgage Electronic Registration Systems, Inc. was not a lawful beneficiary under the Deed of Trust Act [RCW 61.24.005(2)] when on 09/03/2008 it assigned Ms. Bain's Note and Deed of Trust to IndyMac Federal Bank, F.S.B.
- 2) Nor was IndyMac Federal Bank, FSB a lawful beneficiary under the Deed of Trust Act [RCW 61.24.005(2)] when on 08/26/2008 it appointed Regional Trustee Services Corporation as Successor Trustee [RCW 61.24.010(2)].
- 3) The Assignment of Deed of Trust from Mortgage Electronic Registration Systems, Inc. to IndyMac Federal Bank, FSB is a nullity; it transferred no beneficial rights to IndyMac Federal Bank, FSB whatsoever because MERS had no beneficial rights in the Note or Deed of Trust to transfer.
- 4) Consequently, IndyMac Federal Bank, FSB was without power and authority to appoint Regional Trustee Services Corporation which renders the Appointment of Successor Trustee a nullity [RCW 61.24.010(2)].
- 5) All subsequent notices and documents executed by Regional Trustee Services Corporation that were mailed to Ms. Bain and recorded in the King County land records are unauthorized and void including the:
 - a. Notice of Default [RCW 61.24.030(8); and
 - b. Notice of Trustee's Sale [RCW 61.24.040].

The Examiner found potential Consumer Protection Act violations for the following reasons:

- 6) The structure and terms of the transaction were predatory in nature, deceptive and were designed to fail from inception.
- 7) MERS purposely concealed the principal on whose behalf it purported to act when it assigned the Note and Deed of Trust to IndyMac Federal Bank, FSB who was, in actuality, the servicer.
- 8) IndyMac Federal Bank, FSB misrepresented its authority and concealed the fact that it was the servicer, not the beneficiary, when it executed the Appointment of Successor Trustee.
- 9) MERS, IndyMac Federal Bank, FSB, and Lender Processing Services misrepresented their authority and intentionally concealed the fact that the Bain Mortgage Loan had allegedly been securitized into the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B on June 12, 2007.

1. Deed of Trust

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Deed of Trust?	65.08.060(3) 61.24.030(5)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20070319001732 Recorded: 03/19/2007
In what recording jurisdiction was the Deed of Trust filed?				King County, Washington
What is the recording date?				March 19, 2007
What is the document date?				March 9, 2007
Who is the Borrower?				Kristin Bain, a single person
Who is the Lender?				IndyMac Bank, F.S.B.
Who is the Trustee?				Stewart Title Guaranty Co.
Is Mortgage Electronic Registration Systems, Inc. ("MERS") defined as the beneficiary?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>See</u> Definition (E) of the Deed of Trust.
Is there a MERS MIN Number?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	MIN #1000554-0125723223-3
What is the principal amount of the Note?				\$193,000.00
What is the Maturity Date?				April 1, 2037
Are there any Riders to the Deed of Trust? If there is an Adjustable Rate Rider, examine the terms for indications of predatory lending.		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Predatory lending characteristics are evident.
a. Adjustable Rate Rider		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Fixed/Adjustable Rate Rider
b. Balloon Rider		<input type="checkbox"/>	<input checked="" type="checkbox"/>	Although there is no Balloon Rider <i>per se</i> , the Fixed/Adjustable Rate Rider indicates there is a Balloon.
c. Prepayment Penalty Rider		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
Situs of Real Property in question.				15340 Macadam Road S, Unit B105, Seattle, King County, WA 98188
Ownership Type:				
a. Primary Residence		<input checked="" type="checkbox"/>	<input type="checkbox"/>	

REQUIREMENT	STATUTE	YES	NO	NOTES
b. Second Home		<input type="checkbox"/>	<input type="checkbox"/>	
c. Investment		<input type="checkbox"/>	<input type="checkbox"/>	
Are the beneficiary and the trustee the same entity?	61.24.020	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Exception: the United States may be both the beneficiary and trustee.
Evidence of default:				
a. Declaration of Beneficiary	61.24.030	<input type="checkbox"/>	<input type="checkbox"/>	Not a recordable instrument.
b. Notice of Default	61.24.031	<input type="checkbox"/>	<input type="checkbox"/>	Not a recordable instrument.
c. Notice of Trustee's Sale	61.24.040	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #20080925000491
d. Admission		<input type="checkbox"/>	<input type="checkbox"/>	
Does the Lender still own the Note?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	If the answer is no, scrutinize the documents to determine whether there is a valid conveyance of authority from the Lender to the foreclosing entity.
Evidence of Note transfer:				
a. Fannie Mae Lookup ¹¹		<input type="checkbox"/>	<input type="checkbox"/>	Must have Borrower's SSN.
b. Freddie Mac Lookup ¹²		<input type="checkbox"/>	<input type="checkbox"/>	Must have Borrower's SSN.
c. MERS Lookup ¹³		<input type="checkbox"/>	<input type="checkbox"/>	Must have Borrower's SSN.
d. TILA Notice Notice of new creditor must be sent to borrower not later than 30 days after the date on which a mortgage loan is sold, transferred or assigned.	TILA § 131(g) 12 CFR § 1026.39	<input type="checkbox"/>	<input type="checkbox"/>	Not available to Examiner.
e. RESPA Response Servicer has a duty to respond to a Request For Information.	12 CFR § 1024.36	<input type="checkbox"/>	<input type="checkbox"/>	Not available to Examiner.
f. Recorded Assignment		<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>See</u> Analysis of Assignment below.

¹¹ Fannie Mae Loan Lookup: <https://www.knowyouroptions.com/loanlookup#>

¹² Freddie Mac Loan Lookup: <https://www3.freddiemac.com/loanlookup/>

¹³ MERS Servicer & Investor Lookup: <https://www.mers-servicerid.org/sis/index.jsp>

REQUIREMENT	STATUTE	YES	NO	NOTES
g. Forensic Audit		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes, the Examiner found that the subject Mortgage Loan was allegedly securitized into the <i>Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B</i> on 06/12/2007.
Is the Lender still in business?				
a. FDIC Lookup ¹⁴		<input type="checkbox"/>	<input checked="" type="checkbox"/>	IndyMac Bank, F.S.B. was seized by its regulator on 07/11/2008. ¹⁵
b. Secretary of State Lookup ¹⁶		<input type="checkbox"/>	<input type="checkbox"/>	If the Lender was a corporation, the Deed of Trust will disclose the state of incorporation.
c. Credit Union Lookup ¹⁷				For credit unions, look here.

1. EXAMINER'S OBSERVATIONS

1. When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
2. It is essential to know who the ultimate *owner* of the note and deed of trust is to establish the identity of the lawful beneficiary, and thus, who has the right under the DTA to assign the note and deed of trust; to appoint a successor trustee, and to prosecute a non-judicial foreclosure.
3. In this day and age, a note that has been sold into the secondary mortgage market may have been resold one or more times. The Examiner should perform all available searches to trace the ownership history. If the Examiner has access to ABSNet Loan, Bloomberg, Intex, Mornet, and the MERS® System, those searches may render additional information with respect to the identity of interim purchasers.
4. Under the new Consumer Financial Protection Bureau regulations, the borrower, his attorney, or an authorized agent of the borrower may send a Request For Information to the servicer to obtain the identity of the mortgage owner pursuant to 12 U.S.C. §

¹⁴ FDIC Bank Find: <http://research.fdic.gov/bankfind/>

¹⁵ On July 11, 2008, IndyMac Bank, F.S.B. was placed into conservatorship with the FDIC. On that same date, the FDIC established a bridge bank and named it IndyMac Federal Bank, FSB (58912). A link to FDIC closing information for IndyMac Bank, F.S.B. (29730) is available on the FDIC's website at: http://www2.fdic.gov/idasp/confirmation_outside.asp?inCert1=29730.

¹⁶ For example, State of Washington: http://www.sos.wa.gov/corps/corps_search.aspx

¹⁷ National Credit Union Administration:
<http://www.ncua.gov/Legal/Regs/Pages/Closed2014.aspx>

2605(k)(1)(D) and Reg. X, Subpart C: 12 C.F.R. § 1024.36(d). Pursuant to § 1024.36(d)(2)(i)(A), a servicer generally must respond within 10 days to borrower requests for information about the identity of, and address or relevant contact information for, the owner or assignee of the borrower's mortgage loan.

5. If the servicer fails to comply by producing accurate and timely information, the borrower may be entitled to actual damages, costs and attorney's fees; plus \$2,000.00 per violation if there is a pattern and practice of non-compliance—usually three (3) or more violations. This statute covers closed-end loans on principal and non-principal residence. Statute of limitations: 3 years; 12 U.S.C. § 2614.

~ Continued Below ~

2. Adjustable Rate Rider

NOTE: If the Examiner has access to the Adjustable Rate Note, s/he may supplement the loan level details specified below to enhance the analysis.

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Adjustable Rate Rider?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20070319001732.019 Recorded: 03/19/2007
What is the document date?				March 9, 2007
What does the title say?				FIXED/ADJUSTABLE RATE RIDER
What does the sub-title say?				(LIBOR ARM BALLOON LOAN – Rate Caps)
What is the initial interest rate?				9.500%
Initial Monthly Payment:				\$1,563.42 (This is a calculation.)
Type of Loan:				2/28 Fixed/Adjustable Rate Mortgage; 360/480 Year Amortization
Index:				The “Index” is the average of interbank offered rates for six-month U.S. dollar-denominated deposits in the London Market (“LIBOR”), as published in The Wall Street Journal.
1st Rate Change:				April 1, 2009
Reset Intervals:				...on that day every 6th month thereafter.
Life Rate Cap:				15.500%
Life Rate Floor:				6.000% (<i>See</i> Addendum to Fixed/Adjustable Rate Rider)
Adjustable Cap:				1.000%
Adjustable Floor:				1.000%
Margin:				6.000%
Neg. Am. Limit:				None
Balloon Payment		<input checked="" type="checkbox"/>	<input type="checkbox"/>	\$133,066.88 on 04/01/2037

2. EXAMINER'S OBSERVATIONS

1. The key to pricing an Adjustable Rate Mortgage loan is not so much the selection of the *Index* used to benchmark interest rate changes from time to time; but the *Margin* to be added to the *Index* on each interest rate change date.
2. A Margin of 3.000% or greater signifies a “subprime” credit obligation. A Margin of 5.000% or more falls into the category of “predatory lending.” In this case, Kristin Bain was charged a Margin of 6.000% which indicates that the Lender, IndyMac Bank, F.S.B., considered Ms. Bain a poor credit risk. Despite this fact, IndyMac Bank, F.S.B. intensified the probability of default by structuring the loan with a teaser rate and monthly payment that would escalate far beyond Ms. Bain’s ability to pay when the loan began to adjust.
3. The Fixed/Adjustable Rate Rider indicates that the interest rate would be fixed at 9.500% for the first two years, after which it would adjust according to an Index and Margin formula set forth in Paragraph 4.
4. Paragraph 4(C) states that the monthly payment will be adjusted based on an “Amortization Period Date” of 04/01/2047 (40 years) which is greater than the Maturity Date established in the Deed of Trust of 04/01/2037 (30 years). This mismatch causes a Balloon Payment to occur on the Maturity Date.
5. I was able to audit the terms of Bain’s Note as amended by the Fixed/Adjustable Rate Rider and an Amendment thereto and determined that the Balloon Payment was projected to be **\$133,066.88** as of the Maturity Date of April 1, 2037. Thus, after making payments for 30 years, Ms. Bain would still owe 69% of the original Principal amount borrowed.
6. When the principal amount of \$193,000.00 is financed at an initial interest rate of 9.500% over 40 years, the initial monthly payment that results is \$1,563.42. I researched the Index prevailing on the date Ms. Bain executed the loan documents and found that when added to the Margin and rounded, the fully indexed interest rate was 11.250%. Predictably then, the monthly payment would jump from \$1,563.42 to **\$1,826.54** on May 1, 2009, which would be unsustainable.
7. Court documents indicate that Ms. Bain could only afford a monthly payment of \$1,200.00 including principal, interest, taxes and insurance. In light of this fact, IndyMac Bank, F.S.B. knew or should have known that this loan was doomed to fail from the outset.

NOTE: The National Community Reinvestment Coalition has a very good checklist of predatory lending characteristics at: <http://www.ncrc.org/fairlending/loanPredatory.htm>.

~ Continued Below ~

TABLE 1: PREDATORY LENDING CHARACTERISTICS

RISK LAYER	ANALYSIS
Benchmark	As a benchmark, on 03/09/2007, a qualified borrower with a good credit rating who had applied for an Adjustable Rate Mortgage loan in the amount of \$193,000.00 would have received a Margin of 2.250%, a fully indexed interest rate of 7.500%, and a monthly payment of \$1,349.48 that would fully amortize over a 30 year term to maturity.
Kristin Bain	On 03/09/2007, Ms. Bain obtained an Adjustable Rate Mortgage loan from IndyMac Bank, F.S.B. in the amount of \$193,000.00, with a fully indexed interest rate of 11.250%, a Margin of 6.000%, and a fully indexed monthly payment of \$1,830.14 that would cause a balloon payment of \$133,066.88 at maturity.
Margin	Ms. Bain received a Margin of 6.000% vs. the 2.250% benchmark, which is punitive and predatory in nature.
Interest Rate	Ms. Bain received a fully indexed interest rate of 11.250% vs. the 7.500% benchmark, which was completely unaffordable.
Total Interest	As a result of the upcharge in the interest rate, Ms. Bain would pay \$590,757.86 in interest vs. \$294,089.13 at the benchmark rate, which is more than twice as much interest.
Teaser Rate	The fully indexed interest rate was discounted from 11.250% to 9.500% to make it appear more affordable than it actually was.
Affordability	Court records establish that Ms. Bain could only afford to pay \$1,200.00 per month for principal, interest, taxes and insurance. The initial monthly payment of \$1,563.42 covered principal and interest only.
1 st Adjustment	After the first two years, the monthly payment for principal and interest was scheduled to adjust up to its fully indexed amount of \$1,826.54 which, predictably, would trigger a default.
Balloon Payment	Ms. Bain's loan was structured based on a 40 year amortization but had a 30 year term to maturity. This mismatch caused a Balloon Payment in the amount of \$133,066.88 which, in this instance, is predatory in nature.
Inability to Pay	Instead of declining her loan application, or offering her a loan on terms she could afford, IndyMac Bank, F.S.B. structured Ms. Bain's loan so that it would inevitably default, which is a hallmark of predatory lending.

3. Assignment Deed of Trust/Mortgage

NOTE: There may be multiple Assignments related to the Deed of Trust under examination. If so, copy this section as many times as necessary to analyze each Assignment.

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Assignment of Deed of Trust ("Assignment")?	65.08.060(3) 61.16.010 61.24.040(1)(f)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20080909001149 Recorded: 09/09/2008
a. When was it signed?				09/03/2008
b. By whom was it signed?				Bethany Hood (<i>See</i> MPA Robo-Signer List)
c. In what capacity?				Vice President
d. On whose behalf was it signed?				Mortgage Electronic Registration Systems, Inc. as nominee for its successors and assigns
e. Who employed the signing officer?				Lender Processing Services ("LPS") in Mendota Heights, MN
f. Was the signing officer's employer the:				
i. Assignor		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
ii. Assignee		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
iii. Servicer		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
iv. Other		<input checked="" type="checkbox"/>	<input type="checkbox"/>	LPS is a default title and closing business process outsourcer used by mortgage servicing companies nationwide.
g. Is there evidence of the signing officer's authority?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	None whatsoever. Investigate further.
h. If signed on behalf of MERS, does the Assignment contain a MERS MIN Number?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	No. The MERS MIN Number is required by the MERS Procedures Manual. If the Assignment does not contain the MIN Number, it may not be authorized. Further research is required to establish this fact.
i. Who was the Assignor?				Mortgage Electronic Registration Systems, Inc. as nominee for its successors and assigns

REQUIREMENT	STATUTE	YES	NO	NOTES
j. Who was the Assignee?				IndyMac Federal Bank, FSB
Was the Assignor a lawful beneficiary?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	No. <i>See Bain, Lyons</i> , Attorney General's Amicus Brief in <i>Bain</i> , etc.
Was the Assignee actually the servicer?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes. IndyMac Bank, F.S.B. retained the servicing rights when it securitized the Bain Mortgage Loan. The servicing rights passed to the FDIC, and then to the bridge bank the FDIC established, IndyMac Federal Bank, FSB.
What was being assigned? a. Deed of Trust only b. Note and Deed of Trust		<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>	Both the Note & DOT
Are there unrecorded interim transfers and assignments of the Note that call into question the Assignor's authority to execute the Assignment, and therefore, the Assignee's claim of ownership or beneficiary status?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes. This Mortgage Loan was allegedly securitized into the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B which required two (2) true sales. There is no evidence in the King County land records that any of these transfers occurred.
Does this Assignment contain false statements, misrepresentations and omissions of material fact made with the intent to deceive?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes. For example: <ul style="list-style-type: none"> ▪ MERS had no beneficial interest in the Deed of Trust to assign; ▪ MERS had no interest in the Note to assign; ▪ MERS intentionally concealed the identity of the true beneficiary, the INABS 2007-B Trust.
What was the purpose of the Assignment?				1) To deactivate the Bain Mortgage Loan from the MERS® System; and 2) To give the appearance in the public record under false pretenses that IndyMac Federal Bank, FSB had the legal right to institute a non-judicial foreclosure against Ms. Bain.

3. EXAMINER'S OBSERVATIONS

1. When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
2. This Assignment of Deed of Trust ("Assignment") which purports to transfer the Deed of Trust and the Note from Mortgage Electronic Registration Systems, Inc. to IndyMac Federal Bank, FSB was executed on September 3, 2008 —about a week *after* IndyMac Federal Bank, FSB allegedly appointed Regional Trustee Services Corporation as Successor Trustee.
3. In an attempt to cure the problem of lack of authority, the Appointment of Successor Trustee dated August 26, 2008 was given a new "Effective Date" of September 3, 2008. The two documents were recorded together by Fidelity National Title on September 9, 2008 in the following order: first, the Assignment; and second, the Appointment.
4. This Assignment lacks a reference to the MERS MIN Number #1000554-0125723223-3, which calls into question whether this alleged transfer was an official act of Mortgage Electronic Registration Systems, Inc. or not.
 - a. The MERS Procedures Manual requires the Member to place the MERS MIN Number on Assignments that relate to a Deed of Trust registered in the MERS® System for tracking purposes.
 - b. A MERS MIN Summary and a MERS Milestones Report should be examined to determine whether this transfer was recorded in the MERS® System.
5. In point of fact, the Bain Note and Deed of Trust were allegedly securitized on June 12, 2007, at which time all beneficial rights were allegedly conveyed to Deutsche Bank National Trust Company, as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B.
6. According to the Prospectus, Prospectus Supplement, and Pooling and Servicing Agreement filed with and certified to the Securities and Exchange Commission, the following transfers were required:

TABLE 2: TRUE SALE TRANSFERS AND ASSIGNMENTS INVOLVED IN SECURITIZATION

FROM		TO
IndyMac Bank, F.S.B. (<i>Lender/Seller/Sponsor/Servicer</i>) 03/13/2007	➔	IndyMac ABS, Inc. (<i>Depositor</i>)
IndyMac ABS, Inc. (<i>Depositor</i>)	➔	Deutsche Bank National Trust Company as Trustee for Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B (<i>Issuing Entity</i>) 06/12/2007

NOTE: The Prospectus, Prospectus Supplement, and Pooling and Servicing Agreement (the "Deal Documents") can be researched on the SEC's EDGAR website at:

<http://www.sec.gov/cgi-bin/browse-edgar?CIK=1399930&Find=Search&owner=exclude&action=getcompany>.

7. When the Assignment of Deed of Trust is analyzed in light of the securitization requirements, it becomes obvious that the Assignment is fictitious; i.e., it did not and could not take place in reality. Above we can see that IndyMac Bank, F.S.B. divested itself of all right, title and interest in and to the Bain Note and Deed of Trust on some date between 03/13/2007 (Consummation Date) and 06/12/2007 (Closing Date for the INABS 2007-B Trust).
8. Mortgage Electronic Registration Systems, Inc. could not sell what it did not own to IndyMac Federal Bank, FSB more than a year later on 09/03/2008. *Nemo dat quod non habet* ('no one can give what he has not').
9. In this case, IndyMac Federal Bank, FSB outsourced the job of creating fictitious title documents to Lender Processing Services, Inc. These documents were recorded to give the appearance in the public record —under false pretenses— that IndyMac Federal Bank, FSB had the legal right to institute a non-judicial foreclosure against Ms. Bain.

~ Continued Below ~

4. Appointment of Successor Trustee

NOTE: There may be multiple Appointments of Successor Trustee related to the Deed of Trust under examination. If so, copy this section as many times as necessary to analyze each Appointment.

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Appointment of Successor Trustee (“Appointment”)?	65.08.060(3) 61.24.010(2)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20080909001150 Recorded: 09/09/2008
a. When was it signed?				08/26/2008
b. By whom was it signed?				Christina Allen (<u>See</u> MPA Robo-Signer List)
c. In what capacity?				Assistant Vice President
d. On whose behalf was it signed?				IndyMac Federal Bank, FSB
e. Who employed the signing officer?				Lender Processing Services (“LPS”) in Mendota Heights, Minnesota.
f. Was the signing officer’s employer the:				
i. Beneficiary		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
ii. DOT Trustee		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
iii. Servicer		<input type="checkbox"/>	<input checked="" type="checkbox"/>	
iv. Other		<input checked="" type="checkbox"/>	<input type="checkbox"/>	LPS is a default title and closing business process outsourcer used by mortgage servicing companies nationwide.
g. Is there evidence of the signing officer’s authority?		<input type="checkbox"/>	<input checked="" type="checkbox"/>	None whatsoever. Investigate further.
h. Did the Appointor claim to be the beneficiary?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes. IndyMac Federal Bank, FSB claimed to be the beneficiary.
i. Who was the Appointee?				Regional Trustee Services Corporation (“RTS”).
Did a lawful beneficiary appoint the Successor Trustee here?	61.24.005(2)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	No. The assignee, IndyMac Federal Bank, FSB, was not a lawful beneficiary. (<u>See Bain</u>)
Is the trustee a qualified trustee:	61.24.010(1)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes, RTS meets the statutory requirements; but it is not duly authorized in this case.

REQUIREMENT	STATUTE	YES	NO	NOTES
Does this Appointment contain false statements, misrepresentations and omissions of material fact?	40.16.030 9.38.020 65.12.750	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Yes. For example: <ul style="list-style-type: none"> IndyMac Federal Bank, FSB claims to be the present beneficiary, but it was never a lawful beneficiary; IndyMac Federal Bank, FSB was the servicer of the Bain Mortgage Loan, not the beneficiary; The Appointment appears to have been altered after it was notarized by inserting an "effective date" of 9/3/08; Christina Allen misrepresents her authority.
What was the purpose of the Appointment?				To give the appearance that Regional Trustee Services Corporation had the authority to institute a non-judicial foreclosure action against Bain.

4. EXAMINER'S OBSERVATIONS

- When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
- This Appointment of Successor Trustee is an example of where a third party outsourcer (LPS) executes the Appointment on behalf of the *servicer* who is posing as the *beneficiary*.
- The statement in paragraph two of the Appointment that IndyMac Federal Bank, FSB is the present beneficiary is a misrepresentation of a material fact.
 - IndyMac Federal Bank, FSB (a bridge bank created on July 11, 2008 by the Federal Deposit Insurance Corporation as Conservator after IndyMac Bank, F.S.B. failed) was never the beneficiary under the Deed of Trust.
 - The Lender, IndyMac Bank, F.S.B., sold the Bain Mortgage Loan to IndyMac ABS, Inc. who, in turn, sold all right, title and interest in and to the Bain Mortgage Loan to Deutsche Bank National Trust Company as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B ("INABS 2007-B") on June 12, 2007.
 - Deutsche Bank National Trust Company was also the Custodian of the Mortgage Loans that were securitized into the INABS 2007-B Trust; and therefore,

IndyMac Federal Bank, FSB was neither the owner, nor the holder in physical possession of the Bain Note and Deed of Trust on August 26, 2008 when this Appointment was executed.

4. In reality, IndyMac Federal Bank, FSB was only the *servicer* of the Bain Mortgage Loan, not the *beneficiary* on August 26, 2008 when this document was executed.

~ Continued Below ~

5. Declaration of Beneficiary Pursuant to RCW 61.24.030

NOTE: Because the Declaration of Beneficiary is not required to be recorded, the Examiner will not always have access to it.

REQUIREMENT	STATUTE	YES	NO	NOTES
Was the Declaration of Beneficiary under the penalty of perjury available as of the date of this examination?	61.24.030	<input type="checkbox"/>	<input checked="" type="checkbox"/>	The Declaration of Beneficiary was not available; we answer what questions we can based on the documents we do have.
a. When was it signed?				
b. By whom was it signed?				
c. In what capacity?				
d. On whose behalf was it signed?				
e. Who employed the signing officer?				
i. Beneficiary		<input type="checkbox"/>	<input type="checkbox"/>	
ii. DOT Trustee		<input type="checkbox"/>	<input type="checkbox"/>	
iii. Servicer		<input type="checkbox"/>	<input type="checkbox"/>	
iv. Other		<input type="checkbox"/>	<input type="checkbox"/>	
f. Is there evidence of the signing officer's authority?		<input type="checkbox"/>	<input type="checkbox"/>	
g. Did the declarant claim to be the beneficiary?		<input type="checkbox"/>	<input type="checkbox"/>	If the declarant is not the beneficiary as required by this section of the statute, the acts of the trustee may be void.
Is the declaration truthful and accurate?		<input type="checkbox"/>	<input type="checkbox"/>	
Does the trustee have proof that the beneficiary <i>owns</i> the promissory note secured by the Deed of Trust?	61.24.030 (7)(a)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	No. This cannot be true given the fact that the alleged beneficiary, IndyMac Federal Bank, FSB, is neither the <i>owner</i> nor the <i>holder</i> of the Note.
Has the trustee violated his or her duty of good faith?	61.24.010(4)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	No. Unless the trustee has personal knowledge that the beneficiary is not the actual holder of the promissory note, no violation will be found.

				The non-judicial foreclosure process works on the “honor system” and depends on the truthfulness of the participants.
Is the trustee entitled to rely on the beneficiary’s declaration as evidence or proof?	61.24.030 (7)(b)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	

5. EXAMINER’S OBSERVATIONS

1. When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
2. The Declaration of Beneficiary Pursuant to RCW 61.24.030(7)(a) is problematic because within that same paragraph, the trustee is required to have proof that the beneficiary is the *owner* of any promissory note or other obligation secured by the deed of trust; but may proceed with the foreclosure based on a declaration stating that the beneficiary is the *holder*.
3. In almost every case, the Declaration will be signed by an officer of the servicer who has no personal knowledge regarding the identity of the lawful owner of the promissory note; or where the promissory note is physically being held.
4. Because the trustee has no duty to verify the information contained in the Declaration, it is an open invitation to commit fraud. This represents a critical process breakdown that must be corrected legislatively.

~ Continued Below ~

6. Notice of Default

NOTE: Because the Notice of Default is not required to be recorded, the Examiner will not always have access to it.

There may be multiple Notices of Default (“NOD”) related to the Deed of Trust under examination. If so, copy this section as many times as necessary to analyze each NOD.

REQUIREMENT	STATUTE	YES	NO	NOTES
Did the Borrower receive a Notice of Default?	61.24.030(8)	<input type="checkbox"/>	<input type="checkbox"/>	Notice of Trustee’s Sale states that the Borrower was served on 08/26/2008.
a. Date of NOD.				
b. Who sent the NOD?				
c. In What capacity? i. Beneficiary ii. DOT Trustee iii. Agent of Beneficiary iv. Agent of DOT Trustee v. Other		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		
d. Who is/was the Owner of the Note according to the NOD? i. Fannie Mae? ii. Freddie Mac? iii. Securitized Trust? iv. Other?		<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>		
e. Who is/was the Servicer according to the NOD?				

6. EXAMINER’S OBSERVATIONS

1. When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
2. The Notice of Default contains critical information regarding the identity of the owner of the promissory note, and the note owner’s servicing agent. This information is needed to evaluate:
 - a. Whether any and all assignments are valid;

- b. If there are skips and gaps in the recorded chain of title;
 - c. Whether the party who executed an Appointment of Successor Trustee had the legal capacity to do so;
 - d. Whether the Declaration of Beneficiary is truthful and accurate;
 - e. Whether the Trustee or Successor Trustee under the Deed of Trust has the requisite authority to prosecute the non-judicial foreclosure.
3. So vital is this information that all other documents necessary to prosecute and complete the foreclosure process depend upon the Notice of Default. For this reason, the State of Washington Legislature should enact legislation to amend the Deed of Trust Act and require notices of default to be recorded in the local county recorder's office.

~ Continued Below ~

7. Notice of Trustee Sale

NOTE: There may be multiple Notices of Trustee's Sale ("NOS") related to the Deed of Trust under examination. If so, copy this section as many times as necessary to analyze each NOS.

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Notice of Trustee Sale?	61.24.040	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20080925000491 Recorded: 09/25/2008
a. When was it signed?				09/25/2008
b. By whom was it signed?				Anna Egdorf
c. In what Capacity?				Authorized Agent
d. On whose behalf was it signed?				Regional Trustee Services Corporation
Does the NOS refer to an Assignment?	61.24.040(1)(f)	<input type="checkbox"/>	<input checked="" type="checkbox"/>	If the DOT has been assigned, the NOS must refer to it.
When was the Notice of Default issued?				08/26/2008
How many days elapsed between the NOD and the NOS?				30 days
Did the beneficiary or trustee transmit written notice of default to the borrower at their last known address by both first-class and either registered or certified mail at least 30 days before the notice of sale was recorded?	61.24.030(8)	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Yes, according to the representations made in the NOS, however, this has not been verified.
When was the Notice of Trustee's Sale recorded?				09/25/2008
When was the Trustee's Sale to take place?				12/26/2008 at 10:00 AM
How many days elapsed between the NOS and the Trustee's Sale?				92 days
Where was the Trustee's Sale to take place?				4 th Ave. entrance of the King County Administration Building, 500 4 th Avenue, Seattle, WA.

7. EXAMINER'S OBSERVATIONS

1. When there is evidence that the Note has been sold, the Examiner must scrutinize all notices, disclosures, and recorded documents required under the DTA to determine whether the individuals and entities executing the documents have the requisite authority.
2. The Notice of Trustee's Sale does not contain a reference to the previously recorded assignment as required by RCW 61.24.040(1)(f). This provision of the statute was effective as of 09/25/2008; therefore, the NOS is non-compliant.
3. Based on my finding that the true beneficiary was Deutsche Bank National Trust Company as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B and not IndyMac Federal Bank, FSB, I concluded that there was a failure of conveyance of authority from the inception of this foreclosure action.
4. Further, Mortgage Electronic Registration Systems, Inc. purported to assign the Deed of Trust and the Note secured thereby to IndyMac Federal Bank, FSB. The Washington Supreme Court has since ruled that MERS is not a lawful beneficiary under the Washington Deed of Trust Act if it never held the Note. MERS admits publicly that it has no interest in the Note, and is not a noteholder. (*See Bain v. Metropolitan Mortgage Group, Inc.*, 175 Wash.2d 83, 285 P.3d 34 (Wash., 2012))
5. I determined that the Assignment of Deed of Trust and the Appointment of Successor Trustee are fatally flawed. Accordingly, Regional Trustee Services Corporation was not authorized to bring the foreclosure action for these and other reasons explained in Examiner's Observations above.

~ Continued Below ~

8. Notice of Discontinuance of Trustee's Sale

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Notice of Discontinuance of Trustee's Sale?	61.24.090	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20120913000126 Recorded: 09/13/2012
a. When was it signed?				09/10/2012
b. By whom was it signed?				Angelique Connell
c. In what Capacity?				Authorized Agent
d. On whose behalf was it signed?				Regional Trustee Services Corporation
Why was the Trustee's Sale discontinued?		<input type="checkbox"/>	<input type="checkbox"/>	Regional Trustee Services Corporation could not proceed with a non-judicial foreclosure sale after the Washington Supreme Court handed down its decision in the <i>Bain v. Metropolitan Mortgage Group</i> appeal.

8. EXAMINER'S OBSERVATIONS

1. The Washington Supreme Court handed down its ruling in the *Bain v. Metropolitan Mortgage Group, Inc.*, 175 Wash.2d 83, 285 P.3d 34 (Wash., 2012) on August 16, 2012.
2. This Notice of Discontinuance of Trustee's Sale evidences the termination of the non-judicial foreclosure proceedings against Ms. Bain.
3. On October 24, 2012, Deutsche Bank National Trust Company as Trustee of the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B filed a judicial foreclosure action against Ms. Bain in the King County Superior Court, Case No. 12-2-34466-3 KNT.

~ Continued Below ~

9. Notice of Pendency of an Action

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Notice of Pendency of an Action?	4.28.320	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20121218000653 Recorded: 12/18/2012
a. When was it signed?				12/14/2012
b. By whom was it signed?				William L. Larkins, Jr. WSBA #33423
c. In what Capacity?				Attorney for Plaintiff
d. Who was the Plaintiff?				Deutsche Bank National Trust Company, as trustee of the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B, pursuant to a Pooling and Servicing Agreement dated as of June 1, 2007.
e. Who was the Defendant?				Kristin Bain, an individual; The Peaks at Tukwila condominium Association, a condominium owners' association; and Occupants.
f. On what date was the action filed?				October 24, 2012
g. Where was the action filed?				King County Superior Court
h. What was the Case Number?				Case No. 12-2-34466-3 KNT
i. What is the nature of the action?				Foreclosure of a Deed of Trust

9. EXAMINER'S OBSERVATIONS

1. I researched the King County Recorder's Office and found no evidence of an Assignment of Deed of Trust in favor of Deutsche Bank National Trust Company as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B ("Deutsche Bank").
2. I would have to study the pleadings to ascertain how Deutsche Bank claims to have acquired the authority to institute the judicial foreclosure action. I was informed that Deutsche Bank convinced the Court that having physical possession of the Note was sufficient to foreclose on the Property.

3. The appearance of Deutsche Bank in this litigation exposes the underlying deception in the way the non-judicial foreclosure took place, beginning with the Assignment of Deed of Trust/Mortgage dated September 3, 2008. (See Section #3 above)
4. Based on these facts I concluded that:
 - a. Mortgage Electronic Registration Systems, Inc. was not a lawful beneficiary under the Deed of Trust Act [RCW 61.24.005(2)] when on 09/03/2008 it assigned the Note and Deed of Trust to IndyMac Federal Bank, F.S.B.
 - b. Nor was IndyMac Federal Bank, FSB a lawful beneficiary under the Deed of Trust Act [RCW 61.24.005(2)] when on 08/26/2008 it appointed Regional Trustee Services Corporation as Successor Trustee [RCW 61.24.010(2)].
 - c. The Assignment of Deed of Trust from Mortgage Electronic Registration Systems, Inc. to IndyMac Federal Bank, FSB is a nullity; it transferred no beneficial rights to IndyMac Federal Bank, FSB whatsoever because MERS had no beneficial rights in the Note or Deed of Trust to transfer.
 - d. Consequently, IndyMac Federal Bank, FSB was without power and authority to appoint Regional Trustee Services Corporation which renders the Appointment of Successor Trustee a nullity.
 - e. All subsequent notices and documents executed by Regional Trustee Services Corporation that were mailed to Ms. Bain and recorded in the King County land records are unauthorized and void.
 - f. It is apparent that Mortgage Electronic Registration Systems, Inc., IndyMac Federal Bank, FSB intentionally concealed the true identity of the alleged owner of Ms. Bain's Note and Deed of Trust to expedite the non-judicial foreclosure process. (See Appendix V: *Forensic Title Examination*)

~ Continued Below ~

10. Sheriff's Levy on Real Property

REQUIREMENT	STATUTE	YES	NO	NOTES
Was there a recorded Sheriff's Levy on Real Property?		<input checked="" type="checkbox"/>	<input type="checkbox"/>	Instrument #: 20140519001071 Recorded: 05/19/2014 <i>Amended and Refiled</i> Instrument #: 20140523001415 Recorded: 05/23/2014
Who was the Grantor?				Bain, Kristin
Who was the Grantee?				Deutsche Bank National Trust Company, as Trustee of the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B
Who issued the Writ for Order of Sale?				Susan J. Craighead, Judge of the Superior Court, King County, WA
On what date was the Writ executed?				April 22, 2014
In what amount was the judgment?				\$192,544.92

10. EXAMINER'S OBSERVATIONS

1. No comment.

~ Continued Below ~

11. Trustee Deed

REQUIREMENT	STATUTE	YES	NO	NOTES
Is there a recorded Trustee Deed?	61.24.050	<input type="checkbox"/>	<input checked="" type="checkbox"/>	Instrument #: Recorded: Not on record as of 07/28/2015.
a. When was it signed?				
b. By whom was it signed?				
c. In what Capacity?				
d. On whose behalf was it signed?				
Who was the Grantor?				
Who was the Grantee?				
What was the amount of the original Note and Deed of Trust?				\$193,000.00
What was the amount of the highest bid?				
What is the difference?				
What was the date of the Trustee Sale?				

11. EXAMINER'S OBSERVATIONS

1. No comment.

~ Continued Below ~

EXHIBIT “A”

CERTIFIED COPY - 09/08/2015

After recording please return to:

INDYMAC BANK, F.S.B., C/O
Document Management Bldg. B
901 E 104th St Ste 400/500
Kansas City, MO. 64131



20070319001732

STEWART TITLE DT
PAGE 001 OF 024
03/19/2007 15:13
KING COUNTY, WA

56.00

Assessor's Property Tax Parcel or Account Number: 6698500130

Abbreviated Legal Description:

UNIT B-105, BLDG B, THE PEAKS AT TUKWILA CONDO

[Space Above This Line For Recording Data]

STEWART TITLE

DEED OF TRUST

207148100

(24)

MIN 100055401257232233

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "Security Instrument" means this document, which is dated March 9, 2007, together with all Riders to this document.

(B) "Borrower" is KRISTIN BAIN A SINGLE PERSON

. Borrower is the trustor under this Security Instrument.

(C) "Lender" is INDYMAC BANK, F.S.B., A FEDERALLY CHARTERED SAVINGS BANK

Lender is a Federal Savings Bank organized and existing under the laws of
United States of America . Lender's address is 155 NORTH LAKE AVENUE, PASADENA,
CA 91101

(D) "Trustee" is STEWART TITLE GURANTY CO.

(E) "MERS" is Mortgage Electronic Registration Systems, Inc. MERS is a separate corporation that is acting solely as a nominee for Lender and Lender's successors and assigns. MERS is the beneficiary under this Security

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Washington Deed of Trust-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

MERS Modified Form 3048 01/01

THE COMPLIANCE SOURCE, INC.—

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Instrument. 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.

(F) "Note" means the promissory note signed by Borrower and dated March 9, 2007. The Note states that Borrower owes Lender one hundred ninety three thousand and NO/100ths Dollars (U.S. \$ 193,000.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than April 1, 2037.

(G) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(H) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(I) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower *[check box as applicable]*:

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Revocable Trust Rider | |
| <input type="checkbox"/> Other(s) <i>[specify]</i> | | |

(J) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(K) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(L) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(M) "Escrow Items" means those items that are described in Section 3.

(N) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(O) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(P) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

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(Q) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(R) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

The beneficiary of this Security Instrument is MERS (solely as nominee for Lender and Lender's successors and assigns) and the successors and assigns of MERS. This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the County of KING :

[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

which currently has the address of 15340 MACADAM RD S UNIT B105
 SEATTLE, Washington 98188 ("Property Address"):
 [City] [Street] [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 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 and canceling this Security Instrument.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to 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.

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

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.

Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payments are insufficient to bring the Loan current. Lender may accept any payment or partial payment insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

3. Funds for Escrow Items. Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance on the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender

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receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than 12 monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

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, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; 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 can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

5. Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards including, but not limited to, earthquakes and floods, for which Lender requires insurance. This insurance shall be maintained in the amounts (including deductible levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding sentences can change during the term of the Loan. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which right

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shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with this Loan, either: (a) a one-time charge for flood zone determination, certification and tracking services; or (b) a one-time charge for flood zone determination and certification services and subsequent charges each time remappings or similar changes occur which reasonably might affect such determination or certification. Borrower shall also be responsible for the payment of any fees imposed by the Federal Emergency Management Agency in connection with the review of any flood zone determination resulting from an objection by Borrower.

If Borrower fails to maintain any of the coverages described above, Lender may obtain insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, Borrower's equity in the Property, or the contents of the Property, against any risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this Section 5 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

All insurance policies required by Lender and renewals of such policies shall be subject to Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender (a) Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

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7. Preservation, Maintenance and Protection of the Property; Inspections. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property if damaged to avoid further deterioration or damage. If insurance or condemnation proceeds are paid in connection with damage to, or the taking of, the Property, Borrower shall be responsible for repairing or restoring the Property only if Lender has released proceeds for such purposes. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. If the insurance or condemnation proceeds are not sufficient to repair or restore the Property, Borrower is not relieved of Borrower's obligation for the completion of such repair or restoration.

Lender or its agent may make reasonable entries upon and inspections of the Property. If it has reasonable cause, Lender may inspect the interior of the improvements on the Property. Lender shall give Borrower notice at the time of or prior to such an interior inspection specifying such reasonable cause.

8. Borrower's Loan Application. Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument. If (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture, for enforcement of a lien which may attain priority over this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, then Lender may do and pay for whatever is reasonable or appropriate to protect Lender's interest in the Property and rights under this Security Instrument, including protecting and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's actions can include, but are not limited to: (a) paying any sums secured by a lien which has priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' fees to protect its interest in the Property and/or rights under this Security Instrument, including its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited to, entering the Property to make repairs, change locks, replace or board up doors and windows, drain water from pipes, eliminate building or other code violations or dangerous conditions, and have utilities turned on or off. Although Lender may take action under this Section 9, Lender does not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Lender under this Section 9 shall become additional debt of Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, with such interest, upon notice from Lender to Borrower requesting payment.

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be

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non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender again becomes available, is obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends in accordance with any written agreement between Borrower and Lender providing for such termination or until termination is required by Applicable Law. Nothing in this Section 10 affects Borrower's obligation to pay interest at the rate provided in the Note.

Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the Mortgage Insurance.

Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums).

As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.

(b) Any such agreements will not affect the rights Borrower has – if any – with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

In the event of a total taking, destruction, or loss in value of the Property, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be

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reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due. "Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

Borrower shall be in default if any action or proceeding, whether civil or criminal, is begun that, in Lender's judgment, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure such a default and, if acceleration has occurred, reinstate as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Lender's judgment, precludes forfeiture of the Property or other material impairment of Lender's interest in the Property or rights under this Security Instrument. The proceeds of any award or claim for damages that are attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied in the order provided for in Section 2.

12. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to release the liability of Borrower or any Successors in Interest of Borrower. Lender shall not be required to commence proceedings against any Successor in Interest of Borrower or to 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 any Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without limitation, Lender's acceptance of payments from third persons, entities or Successors in Interest of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the exercise of any right or remedy.

13. Joint and Several Liability; Co-signers; Successors and Assigns Bound. Borrower covenants and agrees that Borrower's obligations and liability shall be joint and several. However, any Borrower who co-signs this Security Instrument but does not execute the Note (a "co-signer"): (a) is co-signing this Security Instrument only to mortgage, grant and convey the co-signer'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 can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the co-signer's consent.

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not

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be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Loan is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge (whether or not a prepayment charge is provided for under the Note). Borrower's acceptance of any such refund made by direct payment to Borrower will constitute a waiver of any right of action Borrower might have arising out of such overcharge.

15. Notices. All notices given by Borrower or Lender in connection with this Security Instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be deemed to have been given to Borrower when mailed by first class mail or when actually delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall constitute notice to all Borrowers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Borrower has designated a substitute notice address by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only report a change of address through that specified procedure. There may be only one designated notice address under this Security Instrument at any one time. Any notice to Lender shall be given by delivering it or by mailing it by first class mail to Lender's address stated herein unless Lender has designated another address by notice to Borrower. Any notice in connection with this Security Instrument shall not be deemed to have been given to Lender until actually received by Lender. If any notice required by this Security Instrument is also required under Applicable Law, the Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument.

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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.

As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

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

18. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

19. Borrower's Right to Reinstate After Acceleration. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such

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other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under Section 18.

20. Sale of Note; Change of Loan Servicer; Notice of Grievance. The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and Applicable Law. There also might be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes 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; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. 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 (including, but not limited to, hazardous substances in consumer products).

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Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spilling, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property at public auction at a date not less than 120 days in the future. The notice shall further inform Borrower of the right to reinstate after acceleration, the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale, and any other matters required to be included in the notice by Applicable Law. If the default is not cured on or before the date specified in the notice, Lender at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and/or any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall give written notice to Trustee of the occurrence of an event of default and of Lender's election to cause the Property to be sold. Trustee and Lender shall take such action regarding notice of sale and shall give such notices to Borrower and to other persons as Applicable Law may require. After the time required by Applicable Law and after publication of the notice of sale, Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of the Property for a period or periods permitted by Applicable Law by public announcement at the time and place fixed in the notice of sale. Lender or its designee may purchase the Property at any sale.

Trustee shall deliver to the purchaser Trustee's deed conveying the Property without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable Trustee's and attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it or to the clerk of the superior court of the county in which the sale took place.

23. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs and the Trustee's fee for preparing the reconveyance.

24. Substitute Trustee. In accordance with Applicable Law, Lender may from time to time appoint a successor trustee to any Trustee appointed hereunder who has ceased to act. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Applicable Law.

25. Use of Property. The Property is not used principally for agricultural purposes.

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Washington Deed of Trust-Single Family-Fannie Mac/Freddie Mac UNIFORM INSTRUMENT

—THE COMPLIANCE SOURCE, INC.—

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26. Attorneys' Fees. Lender shall be entitled to recover its reasonable attorneys' fees and costs in any action or proceeding to construe or enforce any term of this Security Instrument. The term "attorneys' fees", whenever used in this Security Instrument, shall include without limitation attorneys' fees incurred by Lender in any bankruptcy proceeding or on appeal.

ORAL AGREEMENTS OR ORAL COMMITMENTS TO LOAN MONEY, EXTEND CREDIT, OR TO FORBEAR FROM ENFORCING REPAYMENT OF A DEBT ARE NOT ENFORCEABLE UNDER WASHINGTON LAW.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any Rider executed by Borrower and recorded with it.

Witnesses:

Kristin Bain
 KRISTIN BAIN (Seal)
 -Borrower
 [Printed Name]

 (Seal)
 -Borrower
 [Printed Name]

 (Seal)
 -Borrower
 [Printed Name]

 (Seal)
 -Borrower
 [Printed Name]

 [Acknowledgment on Following Page]

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Washington Deed of Trust-Single Family-Fannie Mac/Freddie Mac UNIFORM INSTRUMENT
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State of Washington
 County of Pierce

§
 § ss.:
 §

I certify that I know or have satisfactory evidence that **KRISTIN BAIN**

[name of person] is the person who appeared before me, and said person(s) acknowledged that (he/she/they) signed this instrument and acknowledged it to be (his/her/their) free and voluntary act for the uses and purposes mentioned in the instrument.

Dated: 10/08 3/13/07



(Signature)

(Title of Office)

[Printed Name]

Place of Residence of Notary Public)

Loan No: 125723223

Washington Deed of Trust-Single Family-Fannie Mac/Freddie Mac UNIFORM INSTRUMENT

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EXHIBIT "A"

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THEREOF RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 9th day of March, 2007, 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 INDYMAC BANK, F.S.B., A FEDERALLY CHARTERED SAVINGS BANK (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

15340 MACADAM RD S UNIT B105, SEATTLE, WA 98188
[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

Peaks at Tukwila

[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code or regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited

Loan No: 125723223

MIN: 100055401257232233

Multistate Condominium Rider — Single Family — Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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to, earthquakes and floods, from which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Section 11.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

[Signatures on Following Page]

Loan No: 125723223

Multistate Condominium Rider — Single Family — Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Condominium Rider.

Kristin Bain (Seal) _____ (Seal)
KRISTIN BAIN -Borrower -Borrower

_____ (Seal) _____ (Seal)
-Borrower -Borrower

[Sign Original Only]

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Multistate Condominium Rider — Single Family — Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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EXHIBIT “B”

EXHIBIT A:

True and Correct Copy
Of Plaintiff's Original
Promissory Note, Endorsed
In Blank

FIXED/ADJUSTABLE RATE NOTE
(LIBOR ARM Balloon Loan - Rate Caps)

Loan # [REDACTED]

MIN: 100055401257232233

THIS NOTE PROVIDES FOR A CHANGE IN MY FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE AND HAS PROVISIONS ALLOWING CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THIS LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

March 9, 2007
[Date]

OLYMPIA
[City]

Washington
[State]

15340 MACADAM RD S UNIT B105, SEATTLE, WA 98188

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 193,000.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is INDYMAC BANK, F.S.B., A FEDERALLY CHARTERED SAVINGS BANK

I will make all my payments under this Note in the form of cash, check or money order.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 9.500 %. The interest rate I will pay may change in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making payments every month.

I will make my monthly payments on the first day of each month beginning on May 1, 2007

I will make my monthly payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied as of its scheduled due date and will be applied to interest before Principal. If, on April 1, 2037, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at INDYMAC BANK, F.S.B., P.O. BOX 78826, PHOENIX, AZ 85062-8826

or at a different place if required by the Note Holder.

(B) Amount of Monthly Payments

My initial monthly payment will be in the amount of U.S. \$ 1,563.42 . This amount may change.

IndyMac Bank
MULTISTATE ARM BALLOON LOAN - LIBOR

Initials: KB

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Form 4300

8480795 (05/05)

VMP Mortgage Solutions, Inc. (800)521-7291

5/05



(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.

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

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of April, 2009, and the adjustable interest rate I will pay may change on that day every 6th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of Interbank offered rates for six-month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding six and NO/1000ths percentage point(s) (6.000 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date on the "Amortization Period Date" at my new interest rate in substantially equal payments. The Amortization Period Date is April 1, 2047, which is greater than the Maturity Date. The result of this calculation will be the new amount of my monthly payment. I acknowledge that this amount will not be sufficient to repay my loan in full on the Maturity Date and that I may owe a significant amount to the Lender on the Maturity Date.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 12.500 % or less than 6.500 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one and NO/1000ths percentage point(s) (1.000 %) from the rate of interest I have been paying for the preceding 6 month(s). My interest rate will never be greater than 15.500 %, which is called the "Maximum Rate."

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given to me and also the title and telephone number of a person who will answer any questions I may have regarding the notice.

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this note.

I may make a full Prepayment or partial Prepayments without paying any Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount before applying my prepayment to reduce the Principal amount of the note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

Loan No: 8480795 (0505)

Page 2 of 4

Form 4300
5/05



6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED**(A) Late Charges for Overdue Payments**

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5.000 % of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal that has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. 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. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I 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 the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses that might result if I do not keep the promises that I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions read as follows:

Loan No: [REDACTED]
8480795 (0505)

Page 3 of 4

Form 4300
5/05





EXHIBIT “C”

CERTIFIED COPY - 09/08/2015

FIXED/ADJUSTABLE RATE RIDER
(LIBOR ARM BALLOON LOAN - Rate Caps)

Loan #: 125723223

MIN: 100055401257232233

THIS FIXED/ADJUSTABLE RATE RIDER is made this 9th day of March, 2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to INDYMAC BANK, F.S.B., A FEDERALLY CHARTERED SAVINGS BANK

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

15340 MACADAM RD S UNIT B105, SEATTLE, WA 98188

[Property Address]

THIS NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE AND HAS PROVISIONS ALLOWING 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:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 9.500 %. The Note also provides for a change in the initial fixed rate to an adjustable interest rate as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of April, 2009, and the adjustable interest rate I will pay may change on that day every 6th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six-month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index."

MULTISTATE FIXED/ADJUSTABLE RATE RIDER
(LIBOR Index) - Single Family



Page 1 of 4

Form 4301

8480796 (0505)

VMP Mortgage Solutions, Inc. (800)521-7291

5/05

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding six and NO/1000ths percentage points (6.000 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date on the "Amortization Period Date" at my new interest rate in substantially equal payments. The Amortization Period Date is 04/01/2047, which is greater than the Maturity Date. The result of this calculation will be the new amount of my monthly payment. I acknowledge that this amount will not be sufficient to repay my loan in full on the Maturity Date and that I may owe a significant amount to the Lender on the Maturity Date.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 12.500 % or less than 6.500 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than one percentage points (1.000 %) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be 15.500 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my initial fixed interest rate to an adjustable interest rate and of any changes in my adjustable interest rate before the effective date of any change. The notice will include the amount of my monthly payment, any information required by law to be given to me and also the title and telephone number of a person who will answer any questions I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

1. Until Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument shall read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.



If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

Rec A 20070319001731

2. When Borrower's initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section A above, Uniform Covenant 18 of the Security Instrument described in Section B1 above shall then cease to be in effect, and the provisions of Uniform Covenant 18 of the Security Instrument shall be amended to read as follows:

Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.



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If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjustable Rate Rider.

<u>Kristin Bain</u> (Seal) KRISTIN BAIN -Borrower	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower
_____ (Seal) -Borrower	_____ (Seal) -Borrower

Loan No: 125723223
8480796 (0505)

Page 4 of 4

Form 4301
5/05



CERTIFIED COPY - 09/08/2015

ADDENDUM TO FIXED/ADJUSTABLE RATE RIDER

Loan #: 125723223

THIS ADDENDUM to the Fixed/Adjustable Rate Rider is made this 9th day of March, 2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") and Fixed/Adjustable Rate Rider of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to INDYMAC BANK, F.S.B., A FEDERALLY CHARTERED SAVINGS BANK

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:

15340 MACADAM RD S UNIT B105, SEATTLE, WA 98188

[Property Address]

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

1. Section 4(D) of the Fixed/Adjustable Rate Rider is modified as follows:

The interest rate I am required to pay at the first Change Date will not be greater than 12.500 % or less than 6.500 %. Thereafter, my interest rate will never be increased or decreased on any single change Date by more than one and NO/1000ths percentage point(s) (1.000 %) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 15.500 % or less than 6.000 %.

IndyMac Bank
ARM Addendum to Fixed/Adjustable Rate Rider
Multistate



8480345 (0602)

Page 1 of 2
VMP Mortgage Solutions, Inc.

1075
2/06

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2. All other provisions of the Fixed/Adjustable Rate Rider are unchanged by this Addendum and remain in full force and effect.

Dated: 3/13/07

Kristin Bain (Seal)
KRISTIN BAIN -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower

____ (Seal)
____ -Borrower



EXHIBIT “D”

When recorded, mail to:

REGIONAL TRUSTEE SERVICES CORPORATION
616 1st Avenue, Suite 500
Seattle, WA 98104



Trustee's Sale No: 01-FMB-62059

FMB6205900100000000 FIDELITY NATIONAL TRUSTEE SERVICES

APPOINTMENT OF SUCCESSOR TRUSTEE

MERS is never a "nominee" for itself; in the Deed of Trust, MERS defines itself as being a nominee of "Lender and Lender's successors and assigns."

KNOW ALL MEN BY THESE PRESENTS that, KRISTIN BAIN A SINGLE PERSON is the Trustor, and STEWART TITLE GUARANTY CO. is the Trustee, and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS is the Beneficiary under that certain trust deed dated 3/9/2007, under Auditor s/Recorder s No. 20070319001732, records of KING County, WASHINGTON.

NOW, THEREFORE, in view of the premises, INDYMAC FEDERAL BANK, FSB, who is the present beneficiary, hereby appoints REGIONAL TRUSTEE SERVICES CORPORATION, whose address is 616 1st Avenue, Suite 500, Seattle, WA 98104, as Successor Trustee under said trust deed, to have all the powers of said original trustee, effective as of the date of execution of this document.

IN WITNESS WHEREOF, the undersigned beneficiary has hereunto set its hand and seal, and if the undersigned Trustor, it has caused its corporate name to be signed and affixed by its duly authorized officers.

This is a misrepresentation of a material fact: IndyMac Federal Bank, FSB (a bridge bank created on July 11, 2008 by the Federal Deposit Insurance Corporation as Conservator after IndyMac Bank, F.S.B. failed) was never the beneficiary under the Deed of Trust.

The Lender, IndyMac Bank, F.S.B. sold the Bain Mortgage Loan to IndyMac ABS, Inc. who, in turn, sold all right, title and interest in and to the Bain Mortgage Loan to Deutsche Bank National Trust Company as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B ("INABS 2007-B") on June 12, 2007.

IndyMac Federal Bank, FSB was only the *Servicer*, not the *Beneficiary*, on August 26, 2008 when this document was executed.

Pursuant to the Deed of Trust Act [RCW 61.24.010(2)], only the beneficiary has the power to appoint a trustee or successor trustee.

A "beneficiary" is defined as "*the holder of the instrument or document evidencing the obligations secured by the deed of trust.*" [RCW 61.24.005(2)].

According to Section 2.02 of the Pooling and Servicing Agreement that governs the INABS 2007-B, the Trustee, Deutsche Bank National Trust Company, was in physical possession of the Mortgage File.

Because IndyMac Federal Bank, FSB was not the *Beneficiary*, it had no authority to appoint Regional Trustee Services Corporation as the Successor Trustee.

Trustee's Sale No: 01-FMB-62059

The "Effective Date" of 9/3/2008 was added after the fact in order to harmonize it with the Assignment of Deed of Trust executed by Bethany Hood on 09/03/08. (See Instrument #20080909001149)

DATED: 8/26/08 *

*effective 9/13/08

INDYMAC FEDERAL BANK, FSB

By

Christina Allen

(Name Title)

STATE OF MN)
COUNTY OF Dakota) ss.

On 8/26/08, before me personally appeared Christina Allen to me on the basis of satisfactory evidence the within instrument and acknowledged to authorized capacity(ies) and that by his/her entity upon behalf of which the person(s) as

WITNESS my hand and official seal.

Here, Christina Allen misrepresents her authority as an Assistant Vice President of IndyMac Federal Bank, FSB.

In reality, Ms. Allen was employed by Lender Processing Services ("LPS") in Mendota Heights, Minnesota. There is no reference to a Power of Attorney from the Beneficiary, INABS 2007-B, authorizing this act—in fact, the true identity of the Beneficiary was intentionally suppressed.

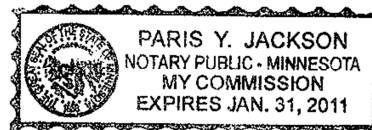
Christina Allen is on McDonnell Property Analytics' list of robo-signers made available on the Essex Southern District Registry of Deeds website at:

<http://salemdedeeds.com/pdf/Robosigners.pdf>

NOTARY PUBLIC in and for the State of

MN, residing at: Ramsey

My commission expires: 1-31-11



CERTIFIED COPY - 09/08/2015

When recorded, mail to:

REGIONAL TRUSTEE SERVICES CORPOR
616 1st Avenue, Suite 500
Seattle, WA 98104



Trustee's Sale No: 01-FMB-62059

FMB6205900100000000 FIDELITY NATIONAL TITLE
808008 2/16

APPOINTMENT OF SUCCESSOR TRUSTEE

KNOW ALL MEN BY THESE PRESENTS that, KRISTIN BAIN A SINGLE PERSON is the Grantor, and STEWART TITLE GUARANTY CO. is the Trustee, and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS is the Beneficiary under that certain trust deed dated 3/9/2007, under Auditor s/Recorder s No. 20070319001732, records of KING County, WASHINGTON.

NOW, THEREFORE, in view of the premises, INDYMAC FEDERAL BANK, FSB, who is the present beneficiary, hereby appoints REGIONAL TRUSTEE SERVICES CORPORATION, whose address is 616 1st Avenue, Suite 500, Seattle, WA 98104, as Successor Trustee under said trust deed, to have all the powers of said original trustee, effective as of the date of execution of this document.

IN WITNESS WHEREOF, the undersigned beneficiary has hereunto set his hand; if the undersigned is a corporation, it has caused its corporate name to be signed and affixed hereunto by its duly authorized officers.

CERTIFIED COPY - 09/08/2015

Trustee's Sale No: 01-FMB-62059

DATED: 8/28/08 *

*Effective 9/13/08

INDYMAC FEDERAL BANK, FSB

By

Christina Allen

(Name Title)

STATE OF MN)
COUNTY OF Dakota) ss.

On 8/28/08, before me, Paris Y. Jackson,
 personally appeared Christina Allen, personally known to me (or proved
 to me on the basis of satisfactory evidence) to be the person(s) whose name is/are subscribed to
 the within instrument and acknowledged to me that he/she/they executed the same in his/her/their
 authorized capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the
 entity upon behalf of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

Paris Y. Jackson
 NOTARY PUBLIC in and for the State of
MN, residing at: Ramsey
 My commission expires: 1-31-11

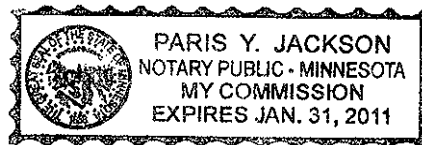


EXHIBIT “E”

When recorded, mail to:

INDY MAC BANK
Attn: Foreclosure Department

7700 W Parmer LANE
AUSTIN, TEXAS 78729

This Assignment lacks a reference to the MERS MIN Number #1000554-0125723223-3, which calls into question whether this alleged transfer was an official act of Mortgage Electronic Registration Systems, Inc.

In point of fact, the Bain Note and Deed of Trust were allegedly securitized on June 12, 2007, at which time all beneficial rights were conveyed to Deutsche Bank National Trust Company, as Trustee for the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B.

20080909001149
FIDELITY NATIO ADT 15.00
PAGE 001 OF 002
09/09/2008 13:51
KING COUNTY, WA

Trustee's Sale No: 01-FMB-62059

FMB620590112000000

FIDELITY NATIONAL TITLE
6806008 2/16

ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, the undersigned, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS, by these presents, grants, bargains, sells, assigns, transfers and sets over unto INDYMAC FEDERAL BANK, FSB, all beneficial interest under that certain Deed of Trust dated 3/9/2007, and executed by KRISTIN BAIN A SINGLE PERSON, as Grantor, to STEWART TITLE GUARANTY CO., as Trustee, and recorded on 3/19/2007, under Auditor's File No. 20070319001732, of KING County, State of WASHINGTON, and covering property more fully described on said Deed of Trust referred to herein.

Together with the Note or Notes therein described or referred to, the money due and to become due therein with interest, and all rights accrued or to accrue under said Deed of Trust.

09.03.08

MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC. AS NOMINEE FOR ITS
SUCCESSORS AND ASSIGNS

BY:

Bethany Hood

Name

Title

This Assignment purports to assign the Bain Mortgage Loan out of the MERS® System.

IndyMac Bank, F.S.B. was the *Lender*; therefore, there would be no need to assign this Note and Deed of Trust to IndyMac Federal Bank, FSB as successor to IndyMac Bank, F.S.B. pursuant to the FDIC Conservatorship.

One purpose of this assignment is to evidence the fact that the Bain Mortgage Loan was no longer active in the MERS® System. This should be reflected in the MERS MIN Summary and Milestones Report.

MERS has no interest in the Note; therefore, the statement here that MERS is assigning the Note is a material misrepresentation.

In reality, Bethany Hood was employed by Lender Processing Services ("LPS") in Mendota Heights, Minnesota.

There is no reference to a Power of Attorney from the Beneficiary authorizing this act—in fact, the true identity of the Beneficiary (Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B) was intentionally suppressed.

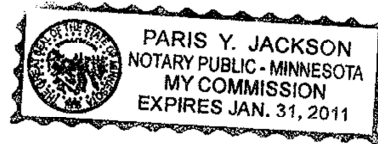
Bethany Hood is on McDonnell Property Analytics' list of robo-signers made available on the Essex Southern District Registry of Deeds website at:
<http://salemdeeds.com/pdf/Robosigners.pdf>

STATE OF MN)
COUNTY OF Dakota) ss.

On Sept. 3, before me, [Signature]
personally appeared Bethany Hood, personally known to me (or proved to me on
the basis of satisfactory evidence) to be the person(s) whose name is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf
of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

[Signature]
NOTARY PUBLIC in and for the State of
MN, residing at: Ransom
My commission expires: 1-31-11

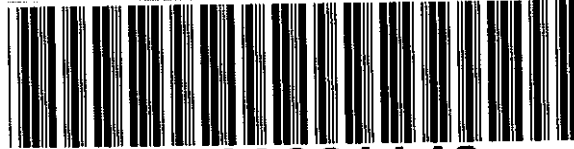


CERTIFIED COPY - 09/08/2015

When recorded, mail to:

INDY MAC BANK

Attn: Foreclosure Department

7700 W Parmer LANE
AUSTIN, TEXAS 78729**20080909001149**FIDELITY NATIO ADT 15.00
PAGE001 OF 002
09/09/2008 13:51
KING COUNTY, WA

Trustee's Sale No: 01-FMB-62059

FMB620590112000000

FIDELITY NATIONAL TITLE

6806008

2/16

ASSIGNMENT OF DEED OF TRUST

FOR VALUE RECEIVED, the undersigned, MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS, by these presents, grants, bargains, sells, assigns, transfers and sets over unto INDYMAC FEDERAL BANK, FSB, all beneficial interest under that certain Deed of Trust dated 3/9/2007, and executed by KRISTIN BAIN A SINGLE PERSON, as Grantor, to STEWART TITLE GUARANTY CO., as Trustee, and recorded on 3/19/2007, under Auditor's File No. 20070319001732, of KING County, State of WASHINGTON, and covering property more fully described on said Deed of Trust referred to herein.

Together with the Note or Notes therein described or referred to, the money due and to become due therein with interest, and all rights accrued or to accrue under said Deed of Trust.

Dated: 09.03.08MORTGAGE ELECTRONIC REGISTRATION
SYSTEMS, INC. AS NOMINEE FOR ITS
SUCCESSORS AND ASSIGNSBY: 

Bethany Hood

Name

Title

CERTIFIED COPY - 09/08/2015

STATE OF MN)
COUNTY OF Dakota) ss.

On Sept. 3, before me, [Signature]
personally appeared Bethany Hood, personally known to me (or proved to me on
the basis of satisfactory evidence) to be the person(s) whose name is/are subscribed to the within
instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized
capacity(ies) and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf
of which the person(s) acted executed the instrument.

WITNESS my hand and official seal.

[Signature]
NOTARY PUBLIC in and for the State of
MN, residing at: Ramsey
My commission expires: 1-31-11

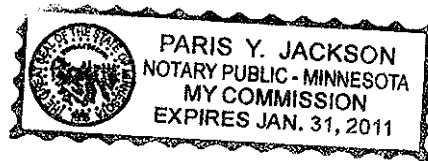
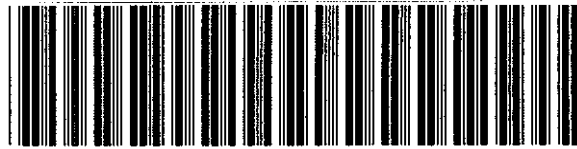


EXHIBIT “F”

CERTIFIED COPY - 09/08/2015

When recorded, mail to:

REGIONAL TRUSTEE SERVICES
616 1st Avenue, Suite 500
Seattle, WA 98104



20080925000491

FIDELITY NATIONAL TITLE
PAGE 001 OF 004
09/25/2008 11:24
KING COUNTY, WA

Trustee's Sale No: 01-FMB-62059



FIDELITY NATIONAL TITLE

U 80 800 8

NOTICE OF TRUSTEE'S SALE

Pursuant to R.C.W. Chapter 61.24, et seq. and 62A.9A-604(a)(2) et seq.

I

NOTICE IS HEREBY GIVEN that the undersigned Trustee, REGIONAL TRUSTEE SERVICES CORPORATION, will on **December 26, 2008**, at the hour of **10:00 AM**, at **4TH AVE ENTRANCE OF THE KING COUNTY ADMINISTRATION BUILDING, 500 4TH AVENUE, SEATTLE, WA**, sell at public auction to the highest and best bidder, payable at the time of sale, the following described real and personal property (hereafter referred to collectively as the "Property"), situated in the County of KING, State of Washington:

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THEREOF RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

Tax Parcel No: 669850-0130-06, commonly known as 15340 MACADAM ROAD SOUTH UNIT #B105, SEATTLE, WA.

The Property is subject to that certain Deed of Trust dated 3/9/2007, recorded 3/19/2007, under Auditor's/Recorder's No. 20070319001732, records of KING County, Washington, from KRISTIN BAIN A SINGLE PERSON, as Grantor, to STEWART TITLE GUARANTY CO., as Trustee, in favor of MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS, as Beneficiary, the beneficial interest in which is presently held by INDYMAC FEDERAL BANK, FSB.

II

No action commenced by the Beneficiary of the Deed of Trust is now pending to seek satisfaction of the obligation in any court by reason of the Borrower's or Grantor's default on the obligation secured by the Deed of Trust.

III

The default(s) for which this foreclosure is/are made are as follows:

CERTIFIED COPY - 09/08/2015

FAILURE TO PAY THE MONTHLY PAYMENT WHICH BECAME DUE ON 5/1/2008, AND ALL SUBSEQUENT MONTHLY PAYMENTS, PLUS LATE CHARGES AND OTHER COSTS AND FEES AS SET FORTH.

Failure to pay when due the following amounts which are now in arrears:

	Amount due as of September 26, 2008

Delinquent Payments from May 01, 2008	
2 payments at \$ 1,720.76 each	\$ 3,441.52
3 payments at \$ 1,742.59 each	\$ 5,227.77
(05-01-08 through 09-26-08)	
Late Charges:	\$ 547.19
Beneficiary Advances:	\$ 22.00
Suspense Credit:	\$ 0.00
	=====
TOTAL:	\$ 9,238.48

IV

The sum owing on the obligation secured by the Deed of Trust is: Principal \$192,554.92, together with interest as provided in the note or other instrument secured, and such other costs and fees as are due under the note or other instrument secured, and as are provided by statute.

V

The above described real property will be sold to satisfy the expenses of sale and the obligation secured by the Deed of Trust as provided by statute. The sale will be made without warranty, express or implied regarding title, possession, or encumbrances on December 26, 2008. The default(s) referred to in paragraph III must be cured by December 15, 2008 (11 days before the sale date) to cause a discontinuance of the sale. The sale will be discontinued and terminated if at any time on or before December 15, 2008, (11 days before the sale date) the default(s) as set forth in paragraph III is/are cured and the Trustee's fees and costs are paid. The sale may be terminated at any time after December 15, 2008, (11 days before the sale date) and before the sale, by the Borrower, Grantor, any Guarantor or the holder of any recorded junior lien or encumbrance paying the entire principal and interest secured by the Deed of Trust, plus costs, fees, and advances, if any, made pursuant to the terms of the obligation and/or Deed of Trust, and curing all other defaults.

VI

A written Notice of Default was transmitted by the Beneficiary or Trustee to the Borrower and Grantor at the following addresses:

KRISTIN BAIN, 15310 MACADAM RD S #B105, TUKWILA, WA, 98188
SPOUSE OF KRISTIN BAIN, 15310 MACADAM RD S #B105, TUKWILA, WA, 98188

by both first class and certified mail on 8/26/2008, proof of which is in the possession of the Trustee; and on 8/26/2008, the Borrower and Grantor were personally served with said written notice of default or the

CERTIFIED COPY - 09/08/2015

written Notice of Default was posted in a conspicuous place on the real property described in paragraph I above, and the Trustee has possession of proof of such service or posting.

VII

The Trustee's Sale will be held in accordance with Ch. 61.24 RCW and anyone wishing to bid at the sale will be required to have in his/her possession at the time the bidding commences, cash, cashier's check, or certified check in the amount of at least one dollar over the Beneficiary's opening bid. In addition, the successful bidder will be required to pay the full amount of his/her bid in cash, cashier's check, or certified check within one hour of the making of the bid. The Trustee whose name and address are set forth below will provide in writing to anyone requesting it, a statement of all costs and fees due at any time prior to the sale.

VIII

The effect of the sale will be to deprive the Grantor and all those who hold by, through or under the Grantor of all of their interest in the above described property.

IX

Anyone having any objection to the sale on any grounds whatsoever will be afforded an opportunity to be heard as to those objections if they bring a lawsuit to restrain the same pursuant to RCW 61.24.130. Failure to bring such a lawsuit may result in a waiver of any proper grounds for invalidating the Trustee's Sale.


X

NOTICE TO OCCUPANTS OR TENANTS

The purchaser at the Trustee's Sale is entitled to possession of the property on the 20th day following the sale, as against the Grantor under the Deed of Trust (the owner) and anyone having an interest junior to the Deed of Trust, including occupants and tenants. After the 20th day following the sale the purchaser has the right to evict occupants and tenants by summary proceeding under the Unlawful Detainer Act, Chapter 59.12 RCW.

DATED: September 25, 2008.

REGIONAL TRUSTEE SERVICES CORPORATION
Trustee

By 
ANNA EGGORF, AUTHORIZED AGENT
Address: 616 1st Avenue, Suite 500
Seattle, WA 98104
Phone: (206) 340-2550
Sale Information: www.rtrustee.com

CERTIFIED COPY - 09/08/2015

STATE OF WASHINGTON)
) ss.
 COUNTY OF KING)

On September 25, 2008, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally ANNA EGDORF, to me known to be the AUTHORIZED AGENT of REGIONAL TRUSTEE SERVICES CORPORATION, the corporation that executed the foregoing instrument, and acknowledged the said instrument to be the free and voluntary act and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument and that the seal affixed is the corporate seal of said corporation.

WITNESS my hand and official seal hereto affixed the day and year first above written.

Melissa G. Hjorten
 NOTARY PUBLIC in and for the State of
 Washington, residing at: *King Co.*
 My commission expires: *1-16-2010*

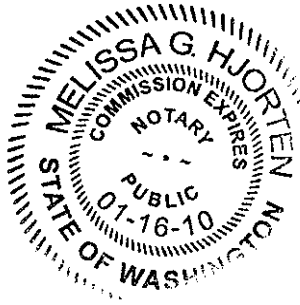


EXHIBIT “G”

Electronically Recorded

CERTIFIED COPY - 09/08/2015

20120913000126

SIMPLIFILE
Page 001 of 002
09/13/2012 08:38
King County, WA

DTS

73.00

When recorded, mail to:

REGIONAL TRUSTEE SERVICES CORPORATION
616 1st Avenue, Suite 500
Seattle, WA 98104

Trustee's Sale No: 01-FMB-62059

US68008



NOTICE OF DISCONTINUANCE OF TRUSTEE'S SALE

Reference is made to that certain Deed of Trust in which KRISTIN BAIN A SINGLE PERSON, is Grantor, STEWART TITLE GUARANTY CO., is Trustee, and MORTGAGE ELECTRONIC REGISTRATION SYSTEMS, INC. AS NOMINEE FOR ITS SUCCESSORS AND ASSIGNS is Beneficiary, dated 3/9/2007, recorded 3/19/2007, under Auditor's/Recorder's No. 20070319001732, records of KING County, WASHINGTON. Said Deed of Trust covers real property described as follows:

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THEREOF RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

Tax Parcel No. : 669850-0130-06

Regional Trustee Services Corporation, the undersigned Trustee hereby discontinues that certain Trustee's Sale set by Notice of Trustee's Sale recorded under Auditor's/Recorder's File No. 20080925000491, of KING County, WASHINGTON.

This discontinuance shall not be construed as waiving any breach or default under the aforementioned Deed of Trust or as impairing any right or remedy thereunder, or as modifying or altering in any respect any of the terms, covenants, conditions or obligations thereof, but is and shall be deemed to be only an election, without prejudice, not to cause the sale to be made pursuant to the aforementioned Notice of Trustee's Sale.

DATED: 9/10/2012

REGIONAL TRUSTEE SERVICES CORPORATION
Trustee

By *Angelique Connell*
ANGELIQUE CONNELL, AUTHORIZED AGENT
Address: 616 1st Avenue, Suite 500
Seattle, WA 98104

STATE OF WASHINGTON)
) ss.
COUNTY OF KING)

On 9/10/12, before me, the undersigned, a Notary Public in and for the State of Washington, duly commissioned and sworn, personally appeared ANGELIQUE CONNELL, to me known to be the AUTHORIZED AGENT of the corporation that executed the foregoing instrument and acknowledged the said instrument to be the free and voluntary act of and deed of said corporation, for the uses and purposes therein mentioned, and on oath stated that he/she is authorized to execute the said instrument.

Witness my hand and seal the day and year first above written.

Emily Gronvold

Notary Public residing at Seattle, WA

Printed Name: Emily Gronvold

My Commission Expires: 7-20-16

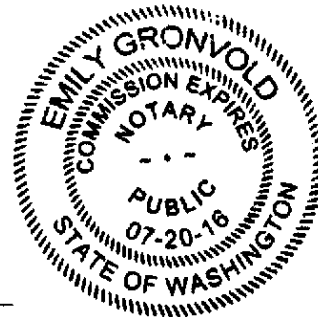
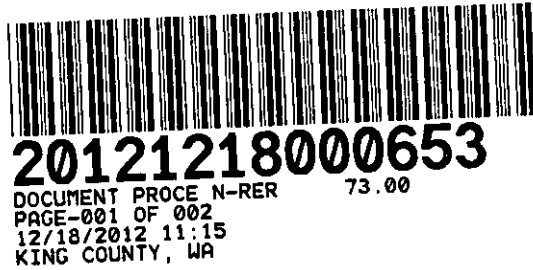


EXHIBIT “H”

2
FIRST AM

After recording, return to:
William L. Larkins, Jr.
Larkins Vacura LLP
621 SW Morrison Street, Suite 1450
Portland, OR 97205

NOTICE OF PENDENCY OF AN ACTION

Pursuant to RCW 4.28.320, the undersigned states:

7267271

1. As plaintiff, Deutsche Bank National Trust Company, as Trustee of the Home Equity Mortgage Loan Asset-Backed Trust, Series INABS 2007-B, pursuant to a Pooling and Servicing Agreement dated as of June 1, 2007 ("Deutsche Bank"), has filed an action in King County Superior Court in the State of Washington, case no. 12-2-34466-3 KNT, having the following caption:


DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE OF
THE HOME EQUITY MORTGAGE LOAN ASSET-BACKED TRUST,
SERIES INABS 2007-B, Plaintiff

v.

KRISTIN BAIN, an individual; THE PEAKS AT TUKWILA
CONDOMINIUM ASSOCIATION, a condominium owners' association;
and Occupants, Defendants.

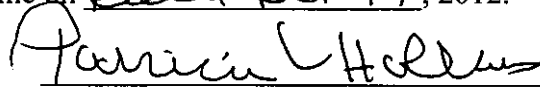
2. The date of filing of this action was October 24, 2012.
3. There are no other parties to the action besides those named in the case caption, as set forth above.
4. The object of the action is to foreclose a Deed of Trust recorded in the Records of King County, Washington, on March 19, 2007, as Document No. 20070319001732, pertaining to real property located at 15340 Macadam Rd. S., Unit 105 B, Seattle, Washington, 98188. The legal description of the real property to be affected is:
5. UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THEREOF RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

Dated: December 14, 2012.



William L. Larkins, Jr. WSBA #33423
Attorney for Deutsche Bank National Trust
Company, as trustee of the Home Equity
Mortgage Loan Asset-Backed Trust, Series
INABS 2007-B, pursuant to a Pooling and
Servicing Agreement dated as of June 1,
2007
621 SW Morrison Street, Suite 1450
Portland, OR 97205
503-222-4424

SUBSCRIBED AND SWORN to before me on December 14, 2012.



Notary Public for Oregon

My commission expires:

9-28-2013

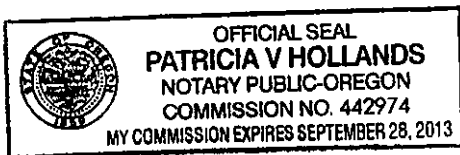


EXHIBIT “I”



20140519001071

KING COUNTY SH MISC-RER 80.00
PAGE-001 OF 008
05/19/2014 15:13
KING COUNTY, WA

Return Address:
HOUSER & ALLISON, APC
1601 FIFTH AVE.
STE. 850
SEATTLE, WA 98101

Please print or type information WASHINGTON STATE RECORDER'S Cover Sheet (RCW 65.04)

Document Title(s) (or transactions contained therein): (all areas applicable to your document must be filled in)

1. SHERIFF'S LEVY ON REAL PROPERTY
2. WRIT FOR ORDER FOR SALE OF REAL PROPERTY
3. EXEMPTION STATUTES
4. LETTER OF INSTRUCTION

Grantor(s) (Last name, first name, initials)

1. BAIN, KRISTIN

Additional names on page _____ of document.

Grantee(s) (Last name first, then first name and initials)

1. DEUTSCHE BANK NATIONAL TRUST COMPANY, AS TRUSTEE OF THE HOME EQUITY MORTGAGE LOAN ASSET-BACKED TRUST; SERIES INABS 2007-B

Additional names on page _____ of document.

Legal description (abbreviated: i.e. lot, block, plat or section, township, range)

() Additional legal is on page _____ of document.

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THERETO RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

TAX PARCEL NUMBER: 669850-0130-06.

The Auditor/Recorder will rely on the information provided on the form. The staff will not read the document to verify the accuracy or completeness of the indexing information provided herein.

SHERIFF
KING COUNTY

SHERIFF'S LEVY ON REAL PROPERTY
UNDER EXECUTION OR ORDER OF SALE

00533804/gs

DEUTSCHE BANK NATIONAL TRUST COMPANY,
AS TRUSTEE OF THE HOME EQUITY MORTGAGE
LOAN ASSET-BACKED TRUST, SERIES INABS 2007-
B,

Plaintiff,

CAUSE # 12-2-34466-3 KNT

DATE OF WRIT FOR ORDER: 04/22/2014

DATE RECEIVED: 05/16/2014

DATE OF LEVY: 05/19/2014

vs.

KRISTIN BAIN, an individual; THE PEAKS AT
TUKWILA CONDOMINIUM ASSOCIATION, a
condominium owners' association; and Occupants,
Defendants.

TO THE RECORDER OF KING COUNTY AND TO WHOM IT MAY CONCERN:

I, SHERIFF OF KING COUNTY, HEREBY CERTIFY THAT I RECEIVED THE ANNEXED WRIT FOR ORDER OF SALE AND UNDER AND BY VIRTUE OF THAT WRIT OR ORDER, I LEVY UPON AND TAKE INTO MY POSSESSION ALL OF THE RIGHT, TITLE AND INTEREST OF DEFENDANT(S) NAMED IN THE WRIT OR ORDER IN AND TO THE REAL ESTATE OF KING COUNTY, STATE OF WASHINGTON, DESCRIBED AS FOLLOWS:

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THERETO RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS; AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

SHERIFF JOHN URQUHART
KING COUNTY SHERIFF'S OFFICE

BY: HUGO ESPARZA
DEPUTY

ATTORNEY:
HOUSER & ALLISON, APC
1601 FIFTH AVE.
STE. 850
SEATTLE, WA 98101

**IN THE SUPERIOR COURT OF THE STATE OF WASHINGTON
IN AND FOR THE COUNTY OF KING**

DEUTSCHE BANK NATIONAL TRUST
COMPANY, AS TRUSTEE OF THE HOME
EQUITY MORTGAGE LOAN ASSET-
BACKED TRUST, SERIES INABS 2007-B,

Plaintiffs,

v.

KRISTIN BAIN, an individual; THE PEAKS
AT TUKWILA CONDOMINIUM
ASSOCIATION, a condominium owners'
association; and Occupants,

Defendants;

No. 12-2-34466-3 KNT

WRIT FOR ORDER OF SALE

**(EIGHT MONTH REDEMPTION
PERIOD)**

**FROM: THE KING COUNTY SUPERIOR COURT CLERK'S OFFICE
TO: The Sheriff of King County, Washington**

On November 13, 2013, a Judgment of Foreclosure ("Judgment") was entered in favor
of Deutsche Bank National Trust Company, as Trustee of the Home Equity Mortgage Loan
Asset-Backed Trust, Series INABS 2007-B ("Plaintiff") against the Defendant Kristin Bain



1 ("Defendant"). The Judgment forecloses the interests of the Defendant in and to the following
 2 described property ("Property") commonly known as 15340 Macadam Road South, Unit B105,
 3 Seattle, WA 98188, for the total sum of \$192,544.92, with interest thereon at the rate of 6.375%
 4 per annum from November 13, 2013, plus reasonable attorneys' fees and taxable costs and
 5 disbursements. The Property situated in King County, State of Washington, is legally described
 6 as:

7 UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A
 8 CONDOMINIUM, ACCORDING TO DECLARATION THEREOF
 9 RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND
 10 AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP
 AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96
 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

11 THEREFORE, pursuant to RCW 61.12.060, and in the name of the State of Washington,
 12 you are hereby commanded to sell the Property, or so much thereof as may be necessary, in
 13 order to satisfy the Judgment, including post-judgment interest and costs.

14 MAKE RETURN HEREOF within sixty days of the date indicated below, showing you
 15 have executed the same.

16 Pursuant to RCW 6.21.050(2), the Sheriff may adjourn the foreclosure sale from time to
 17 time, not exceeding thirty days beyond the last date at which this Writ is made returnable, with
 18 the consent of the Plaintiff endorsed upon this Writ or by a contemporaneous writing.

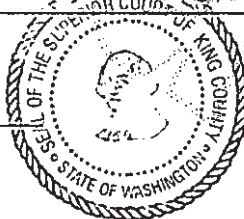
19 WITNESS, the Honorable SUSAN J CRAIGHEAD

20 Judge of the Superior Court and the seal of said Court, affixed this ____ day of

21 _____, 2014, at APR 22 2014 SKENT Washington.

22 **BARBARA MINER**

23 By: _____
 24 Superior Court Clerk



25 JUDGMENT NUMBER 13-9-32195-1
 26

1 By: **ORLANDO ARCEO**

2
3 Deputy Clerk

4 Presented by:

5 **HOUSER & ALLISON**

6 A Professional Corporation

7 

8 Lauren D. Humphreys, WSBA No. 41694
9 Attorneys for Plaintiff

AS REQUIRED BY RCW 6.17.130, COPIES OF THE FOLLOWING STATUTES ARE HEREBY
SERVED OR MAILED UPON THE JUDGMENT DEBTOR(S) REAL PROPERTY

RCW 6.13.010

Homestead, what constitutes -- "Owner," "net value" defined.

(1) The homestead consists of real or personal property that the owner uses as a residence. In the case of a dwelling house or mobile home, the homestead consists of the dwelling house or the mobile home in which the owner resides or intends to reside, with appurtenant buildings, and the land on which the same are situated and by which the same are surrounded, or improved or unimproved land owned with the intention of placing a house or mobile home thereon and residing thereon. A mobile home may be exempted under this chapter whether or not it is permanently affixed to the underlying land and whether or not the mobile home is placed upon a lot owned by the mobile home owner. Property included in the homestead must be actually intended or used as the principal home for the owner.

(2) As used in this chapter, the term "owner" includes but is not limited to a purchaser under a deed of trust, mortgage, or real estate contract.

(3) As used in this chapter, the term "net value" means market value less all liens and encumbrances senior to the judgment being executed upon and not including the judgment being executed upon. [1999 c 403 § 1; 1993 c 200 § 1; 1987 c 442 § 201; 1981 c 329 § 7; 1945 c 196 § 1; 1931 c 88 § 1; 1927 c 193 § 1; 1895 c 64 § 1; Rem. Supp. 1945 § 528. Formerly RCW 6.12.010.]

Notes:

Severability -- 1981 c 329: See note following RCW 6.21.020.

RCW 6.13.030

Homestead exemption limited.

A homestead may consist of lands, as described in RCW 6.13.010, regardless of area, but the homestead exemption amount shall not exceed the lesser of (1) the total net value of the lands, manufactured homes, mobile home, improvements, and other personal property, as described in RCW 6.13.010, or (2) the sum of one hundred twenty-five thousand dollars in the case of lands, manufactured homes, mobile home, and improvements, or the sum of fifteen thousand dollars in the case of other personal property described in RCW 6.13.010, except where the homestead is subject to execution, attachment, or seizure by or under any legal process whatever to satisfy a judgment in favor of any state for failure to pay that state's income tax on benefits received while a resident of the state of Washington from a pension or other retirement plan, in which event there shall be no dollar limit on the value of the exemption. [2007 c 429 § 1; 1999 c 403 § 4; 1993 c 200 § 2; 1991 c 123 § 2; 1987 c 442 § 203; 1983 1st ex.s. c 45 § 4; 1981 c 329 § 10; 1977 ex.s. c 98 § 3; 1971 ex.s. c 12 § 1; 1955 c 29 § 1; 1945 c 196 § 3; 1895 c 64 § 24; Rem. Supp. 1945 § 552. Formerly RCW 6.12.030.]

Notes:

Purpose -- 1991 c 123: "The legislature recognizes that retired persons generally are financially dependent on fixed pension or retirement benefits and passive income from investment property. Because of this dependency, retired persons are more vulnerable than others to inflation and depletion of their assets. It is the purpose of this act to increase the protection of income of retired persons residing in the state of Washington from collection of income taxes imposed by other states." [1991 c 123 § 1.]

Severability -- 1981 c 329: See note following RCW 6.21.020.

Severability -- 1971 ex.s. c 12: "If any provision of this 1971 amendatory act, or its application to any person or circumstance is held invalid, the remainder of the act, or the application of the provision to other persons or circumstances is not affected." [1971 ex.s. c 12 § 5.]

RCW 6.13.040

Automatic homestead exemption -- Conditions -- Declaration of homestead -- Declaration of abandonment.

(1) Property described in RCW 6.13.010 constitutes a homestead and is automatically protected by the exemption described in RCW 6.13.070 from and after the time the real or personal property is occupied as a principal residence by the owner or, if the homestead is unimproved or improved land that is not yet occupied as a homestead, from and after the declaration or declarations required by the following subsections are filed for record or, if the homestead is a mobile home not yet occupied as a homestead and located on land not owned by the owner of the mobile home, from and after delivery of a declaration as prescribed in RCW 6.15.060(3)(c) or, if the homestead is any other personal property, from and after the delivery of a declaration as prescribed in RCW 6.15.060(3)(d).

(2) An owner who selects a homestead from unimproved or improved land that is not yet occupied as a homestead must execute a declaration of homestead and file the same for record in the office of the recording officer in the county in which the land is located. However, if the owner also owns another parcel of property on which the owner presently resides or in which the owner claims a homestead, the owner must also execute a declaration of abandonment of homestead on that other property and file the same for record with the recording officer in the county in which the land is located. (3) The declaration of homestead must contain:

(a) A statement that the person making it is residing on the premises or intends to reside thereon and claims them as a homestead; (b) A legal description of the premises; and (c) An estimate of their actual cash value. (4) The declaration of abandonment must contain:

(a) A statement that premises occupied as a residence or claimed as a homestead no longer constitute the owner's homestead; (b) A legal description of the premises; and (c) A statement of the date of abandonment. (5) The declaration of homestead and declaration of abandonment of homestead must be acknowledged in the same manner as a grant of real property is acknowledged. [1993 c 200 § 3; 1987 c 442 § 204; 1981 c 329 § 9. Formerly RCW 6.12.045.]

Notes:

Severability -- 1981 c 329: See note following RCW 6.21.020.

**HOUSER
& ALLISON**
A PROFESSIONAL CORPORATION

RECEIVED
CIVIL

14 MAY 16 PM 12:34

May 14, 2014

VIA FIRST CLASS MAIL

KING COUNTY SHERIFF

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Civil Unit
King County Courthouse
516 Third Avenue
Room W-150
Seattle, WA 98104

Re: Deutsche Bank National Trust Company v. Bain, *et al.*
12-2-34466-3 KNT
H&A Matter No. 68028

Dear Civil Division:

Enclosed are an original and four copies of the Order of Sale, a certified copy of the judgment, and a check in the amount of \$440.00, for your execution thereof. The Order directs you to sell the real property at 15340 Macadam Road South, Unit B105, Seattle, WA 98188.

The following information is provided to assist you in execution of this Order:

The legal description of the property is:

BOSTON

IRVINE

LAS VEGAS

LOS ANGELES

NEWARK

NEW YORK

PORTLAND

SAN DIEGO

SCOTTSDALE

SEATTLE

UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, A CONDOMINIUM, ACCORDING TO DECLARATION THEREOF RECORDED UNDER KING COUNTY RECORDING NO. 9706031404, AND AMENDMENT(S) THERETO; SAID UNIT IS LOCATED ON SURVEY MAP AND PLANS FILED IN VOLUME 139 OF CONDOMINIUMS, AT PAGES 96 THROUGH 102, RECORDS OF KING COUNTY, WASHINGTON.

The abbreviated legal description is: UNIT B-105, BUILDING B, THE PEAKS AT TUKWILA CONDOMINIUM, UNDER KING COUNTY RECORDING NO. 9706031404

The Redemption Period is 8 Months;

The Post Judgment Interest Rate is 6.375%;

The Attorney of Record is Allison Moon and Lauren D. Humphreys of Houser & Allison, APC;

The Tax Account Number is 669850-0130-06

The property is improved;

The paper in which the Notice is to be published Daily Journal of Commerce;

The judgment debtors to be served are:

Kristin Bain 15340 Macadam Road South, Unit B105, Seattle, WA 98188.	Attorney of record for judgment debtor: Melissa A Huelsman, P.S. 705 Second Ave, Suite 1050 Seattle, WA 98104	Occupants of the Premises 15340 Macadam Road South, Unit B105, Seattle, WA 98188.
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PLEASE BE AWARE THAT THE JUDGMENT CREDITOR MUST ALSO SATISFY MAILING REQUIREMENTS FOR THE NOTICE OF SALE. WE MUST RECEIVE YOUR NOTICE OF SALE AT LEAST FIVE WEEKS BEFORE SALE IN ORDER TO DO SO OR WE WILL NEED TO RE-SET THE SALE.

Thank you for your assistance in this matter. I look forward to receiving your Notice of Sheriff's Sale *at least five weeks before sale* and have enclosed a self-addressed stamped envelope for that purpose. You may also fax a copy of the notice of sale to 206.596.7839. If you should have any questions or need further clarification on any of the above, please do not hesitate to call me at 206.596.7838.

Sincerely,

Houser & Allison, APC


Lauren D. Humphreys