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FORSYTH CO, NC FEE $76.00
PRESENTED & RECORDED:
10-20-2014 02:56:25 PM
C. NORMAN HOLLEMAN
REGISTER OF DEEDS
BY: RANDY L SMITH
DPTY
BK: RE 3201
PG: 3048-3067

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After Recording Return to:
Guidance Residential, LLC
11107 Sunset Hills Rd., Suite 200
Reston, VA 20190

Tax Map Reference#: 5883-17-4569.00
MIN #: **100154100000295832**

Prepared by: Theresa Vasko and Brant H. Godfrey (Box 90)
Guidance Residential, LLC
11107 Sunset Hills Rd., Suite 200
Reston, VA 20190

Name of Mortgage Broker: Muhammed Khan

DEED OF TRUST

This Security Instrument dated **10/20/2014** and including any Riders thereto, is between Consumer **SHADI A. QASEM AND ZIYAN T. SALIH, HUSBAND AND WIFE**, also known as Trustor, and **Thomas Gainor**, Trustee, having an address of **11107 Sunset Hills Rd, Suite 200, Director, RESTON VA 20190**.

This Security Instrument secures to the Co-Owner **2004-0000280, LLC** (and Co-Owner's Assignees), as beneficiary under this Security Instrument, the performance of Consumer's covenants and agreements under the Co-Ownership Agreement and the Obligation to Pay, which contain a promise from Consumer to pay the Original Acquisition Balance of **$355,500.00** plus accrued unpaid Profit Payments thereunder and, this Security Instrument also secures any modifications, extensions or renewals of the Co-Ownership Agreement and the Obligation to Pay.

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.

"Security Instrument" means this agreement, and any Riders thereto, that secures to Co-Owner (and Co-Owner's Assignee(s)) the Consumer's obligation to make Monthly Payments under the Co-Ownership Agreement and the Obligation to Pay. Prior to the amendment of the Security Instrument, Security Instrument means the Security Instrument. After the amendment of the Security Instrument under the Assignment Agreement and Amendment of Security Instrument, Security Instrument means the Security Instrument as amended by the Assignment Agreement and Amendment of Security Instrument, and the original Security Instrument.

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"Consumer" means the person(s) who enters into a Transaction with the Co-Owner pursuant to a Co-Ownership Agreement and is obligated to Co-Owner, as part of its monthly payment, to make Acquisition Payments to acquire an additional interest in the Property. "Consumer" includes any person(s) approved by Co-Owner or Co-Owner's Assignee to assume Consumer's rights and obligations under the Co-Ownership Agreement, the Obligation to Pay and/or the Security Instrument.

"Co-Owner" means the limited liability company that: (i) purchases a percentage of the Property from the Seller to facilitate Consumer's acquisition of the Property; or (ii) acquires certain rights with respect to the Property from Consumer to facilitate Consumer's replacing standard interest-bearing mortgage financing; or (iii) agrees to modify terms to, or replace, an outstanding Sharia compliant Co-Ownership Agreement, and related contracts, in order to renegotiate the outstanding Co-Ownership Agreement, and related contracts. Co-Owner is a limited liability company organized and existing under the laws of the State of Delaware, which owns the Property jointly with Consumer, and will retain an ownership interest in the Property and may transfer and assign together its interest in the Co-Ownership Agreement, Obligation to Pay and Security Instrument.

"Trustee" means the party that holds the title to the collateral Property under this Security Instrument on behalf of the Co-Owner and the Co-Owner's Assignee for purposes of obtaining and maintaining a security interest on behalf of such parties.

"Obligation to Pay" means the instrument (of same date herewith) that evidences Consumer's promise to pay the Monthly Payments (which includes Acquisition Payments applied towards the Original Acquisition Balance), and any riders or addenda thereto, as reflected in the Co-Ownership Agreement, which Obligation to Pay is executed to induce the Arrangement. Consumer will pay the Original Acquisition Balance in full not later than **11/1/2034**.

"Property" means the property that is described below under the heading "Transfer of Rights in the Property" and all improvements situated thereon, whether now owned or hereafter acquired, including but not limited to, any increase in Consumer's ownership interest in the Property as a result of any Acquisition Payments made by Consumer or otherwise as provided in the Co-Ownership Agreement.

"Transaction" means the contractual obligations entered into between the Consumer, Co-Owner and Financier resulting in, or stemming from, the acquisition of the Property, or the replacement of home financing in compliance with Sharia and Applicable Law.

"Riders" mean all Riders to this Security Instrument that are executed by Consumer. The following Riders are to be executed by Consumer [check box as applicable]:

☐ Adjustable Profit Payment Rider	☐ Condominium Rider	☐ Second Home Rider
☐ Balloon Rider	☒ Planned Unit Development Rider	☐ Other(s)
☐ 1-4 Family Rider	☐ Biweekly Payment Rider	

"Applicable Law" means all controlling applicable federal laws (including the Real Estate Settlement Procedures Act (RESPA, 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 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.

"Acquisition Payments" mean that portion of the Consumer's Monthly Payments that is applied to increase the Consumer's ownership interest in the Property, which varies by month in accordance with the Schedule.

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

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"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.

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

"Periodic Payment" means Profit Payments, Acquisition Payments and Escrow Items.

"Profit Payments" means that portion of the Monthly Payment that Consumer pays to Co-Owner or Co-Owner's Assignee(s) for Consumer's enjoyment and use of the whole property.

"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.

"Miscellaneous Proceeds Occurance" means any occurrence that results in the payment of Miscellaneous Proceeds.

"Successor in Interest of Consumer" means any party that has taken Consumer's interest in the Property, whether or not that party has assumed Consumer's obligations under the Obligation to Pay and/or this Security Instrument.

ADDITIONAL DEFINITIONS

Certain terms as defined in this Security Instrument have been redacted or truncated for presentation in summary form; however, the substance of these terms is intended to be the same as similarly defined terms in the Definition of Key Terms. In addition to the terms defined above, this Security Instrument contains certain terms that are defined in the Definitions of Key Terms ("Definitions") that has been provided to you. Those defined terms are capitalized in the body of the text of the paragraphs of this Security Instrument. For instance, terms such as Co-Owner, Monthly Payment and Co-Owner's Assignee are terms that are defined in the Definitions. Please review the Definitions for an explanation of these and other key defined terms. Capitalized terms that are used in this Security Instrument but that are not defined in the Definitions have the meaning ascribed to them in the context in which they are used in this Security Instrument and the common and understood meaning as used in home acquisition transactions in the United States.

INTERPRETATION OF TRANSACTION DOCUMENTS

In the event of a conflict between the provisions of this Security Instrument and any other Transaction document on matters relating to the security interest granted hereunder, and the enforcement and the Exercise of Remedies related thereto, the provisions of this Security Instrument shall control.

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TRANSFER OF RIGHTS IN THE PROPERTY

In and for the consideration stated above, Consumer irrevocably grants and conveys to Trustee, in trust, with power of sale, the Consumer's interest in the Property, now owned or hereafter acquired (including, but not limited to, any increase in Consumer's ownership interest in the Property as a result of any Acquisition Payments made by Consumer or otherwise as provided in the Co-Ownership Agreement), as described in Exhibit A attached hereto and the Co-Ownership Agreement located in the

County of **FORSYTH** which currently has the address of
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]

2101 WATERFORD VILLAGE DRIVE,
[Street]

CLEMMONS **NORTH CAROLINA** **27012** ("Property Address")
[City] [State] [Zip Code]

Parcel ID Number: **5883-17-4569.00**

SEE ATTACHED EXHIBIT A

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. This Security Instrument shall also cover all replacements and additions to the Property. CONSUMER COVENANTS that Consumer 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.

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 and interests in real property.

UNIFORM COVENANTS. Consumer and Co-Owner covenant and agree as follows:

1. Payments Under Obligation to Pay and Late Payment Fees. Consumer shall pay when due the Monthly Payments under the Co-Ownership Agreement, as evidenced by the Consumer's Obligation to Pay, which shall be made in U.S. currency. However, if any check or other instrument received by Co-Owner as payment under the Consumer's Obligation to Pay or this Security Instrument is returned to Co-Owner unpaid, Co-Owner may require that any or all subsequent payments due under the Consumer's Obligation to Pay and this Security Instrument be made in one or more of the following forms, as selected by Co-Owner: (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 Co-Owner when received at the location designated in the Consumer's Obligation to Pay or at such other location as may be designated by Co-Owner in accordance with the notice provisions in Section 15 of this Security Instrument. Co-Owner may return any payment or partial payment if the payment or partial payments are insufficient to bring the Monthly Payments current. Co-Owner may accept any payment or partial payment insufficient to bring the Monthly Payments current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Co-Owner is not obligated to apply such payments at the time such payments are accepted. No offset or claim which Consumer might have now or in the future against Co-Owner shall relieve Consumer from making Monthly Payments due under the Consumer's Obligation to Pay and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

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2. Application of Payments or Proceeds. Except as otherwise described in this Section 2, and unless Applicable Law provides otherwise, all Monthly Payments received by Co-Owner under the Co-Ownership Agreement and the Consumer's Obligation to Pay shall be applied: first, to pay the Co-Owner's Profit Payment; second, to Acquisition Payments; third, to pay Escrow Items as described below; fourth to Late Payment Fees, and fifth, to other charges that are part of Other Payments.

If Co-Owner receives a payment for a delinquent Periodic Payment which includes a sufficient amount to pay any Late Payment Fees due, the payment may be applied to the delinquent Periodic Payment and the Late Payment Fees. If more than one Periodic Payment is outstanding, Co-Owner may apply any payment received from Consumer to the repayment of the Periodic Payments if, and to the extent that, each Periodic 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 Payment Fees due. Early Acquisition Payments shall be applied as described in the Co-Ownership Agreement and the Obligation to Pay.

Any application of payments, insurance proceeds, or other proceeds to amounts due under the Co-Ownership Agreement or the Obligation to Pay shall not extend or postpone the due date, or change the amount, of the Monthly Payment.

3. Funds for Escrow Items. Consumer shall pay to Co-Owner on the day the Monthly Payments are due under the Consumer's Obligation to Pay, until the Consumer's Obligation to Pay is paid in full, a sum 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; and (b) premiums for any and all insurance required by Co-Owner under Section 5, including premiums for policies for Consumer's Insurance included in a single policy along with Property Insurance. These items are called "Escrow Items." At origination or at any time during the term of the Co-Ownership Agreement, Co-Owner may require that community association dues, fees, and assessments, if any, be escrowed by Consumer, and such dues, fees and assessments shall be an Escrow Item. Consumer shall promptly furnish to Co-Owner all notices of amounts to be paid under this Section. Consumer shall pay Co-Owner for Escrow Items unless Co-Owner waives Consumer's obligation to pay for Escrow Items. Co-Owner may waive Consumer's obligation to pay Co-Owner for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Consumer shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment has been waived by Co-Owner and, if Co-Owner requires, shall furnish to Co-Owner receipts evidencing such payment within such time period as Co-Owner may require. Consumer'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 Consumer is obligated to pay Escrow Items directly, pursuant to a waiver, and Consumer fails to pay the amount due for an Escrow Item, Co-Owner may exercise its rights under Section 9 and pay such amount and Consumer shall then be obligated under Section 9 to repay to Co-Owner any such amount. Co-Owner 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, Consumer shall pay Co-Owner for all Escrow Items, and in such amounts, that are then required under this Section 3.

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

The Escrow Items shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Co-Owner, if Co-Owner is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Co-Owner shall apply and pay the Escrow Items no later than the time specified under Applicable Law. Co-Owner shall not charge Consumer for holding and applying the Escrow Items, annually analyzing the escrow account, or verifying the Escrow Items, unless Co-Owner is required by Applicable law to pay Consumer interest on the Escrow Items and Applicable Law permits Co-Owner to make such a charge. Unless Applicable Law requires interest to be paid on the Escrow Items, Co-Owner shall not pay Consumer any interest or earnings on the Escrow Items. If Co-Owner is required by Applicable Law to pay interest on such Escrow Items, such interest will be paid to the Consumer. Co-Owner shall give to Consumer, without charge, an annual accounting of the Escrow Items as required by Applicable Law.

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If there is a surplus of Escrow Items held in escrow, as defined under Applicable Law, Co-Owner shall account to Consumer for the excess funds in accordance with Applicable Law. If there is a shortage of Escrow Items held in escrow, as defined under Applicable Law, Co-Owner shall notify Consumer as required by Applicable Law, and Consumer shall pay to Co-Owner the amount necessary to make up the shortage in accordance with Applicable Law, but in no more than 12 monthly payments. If there is a deficiency of Escrow Items held in escrow, as defined under Applicable Law, Co-Owner shall notify Consumer as required by Applicable Law, and Consumer shall pay to Co-Owner the amount necessary to make up the deficiency in accordance with Applicable Law, but in no more than 12 monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Co-Owner shall promptly refund to Consumer any funds held by Co-Owner to pay the Escrow Items.

4. Charges; Liens. Consumer shall be obligated to pay any and all items including taxes, assessments, charges, fines, and impositions attributable to the Property that can attain priority over this Security Instrument, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Consumer shall pay them in the manner provided in Section 3.

Consumer shall promptly discharge any lien which has priority over this Security Instrument unless Consumer: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Co-Owner, but only so long as Consumer is performing such agreement; (b) contests the lien in good faith by or defends against enforcement of the lien in, legal proceedings which in Co-Owner'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 Co-Owner subordinating the lien to this Security Instrument. If Co-Owner determines that any part of the Property is subject to a lien that can attain priority over this Security Instrument, Co-Owner may give Consumer a notice identifying the lien. Within 10 days of the date on which that notice is given, Consumer shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Co-Owner may require Consumer to pay a one-time charge for a real estate tax verification and/or reporting service used by Co-Owner in connection with the consummation of the Closing of the Transaction.

5. Insurance. As specified in Section 5.4 of the Co-Ownership Agreement, the Consumer must obtain Property Insurance on the Property and shall also be responsible for any renewals of such insurance. Co-Owner may require Consumer to pay, in connection with the Co-Ownership Agreement and this Security Instrument, 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. Consumer 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 Consumer. This insurance shall be maintained in the amounts (including deductible levels) and for periods as the Co-Owner requires.

If Consumer fails to maintain any of the coverages described above, Co-Owner may obtain insurance coverage, at Co-Owner's option and Consumer's expense. Co-Owner is under no obligation to purchase any particular type or amount of coverage. Therefore, such coverage shall cover Co-Owner, but might or might not protect Consumer, Consumer's equity in the Property, or the contents of the Property, against certain risk, hazard or liability and might provide greater or lesser coverage than was previously in effect. Consumer acknowledges that the cost of the insurance coverage so obtained might significantly exceed the cost of insurance that Consumer could have obtained. Any amounts disbursed by Co-Owner under this Section 5 shall become an additional obligation of Consumer secured by this Security Instrument. Any amounts disbursed by Co-Owner under this Section 5 shall be repaid over a period not to exceed twelve (12) months from the date of Co-Owner's disbursement of such funds.

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All insurance policies required by Co-Owner and renewals of such policies shall be subject to Co-Owner's right to disapprove such policies, and, if permitted by Applicable Law, shall name Co-Owner's Assignee as an additional insured and Consumer further agrees to generally assign rights to insurance proceeds to the Co-Owner's Assignee of the Consumer's Obligation to Pay up to the amount of the Buyout Amount outstanding from time to time. If Applicable Law does not allow Co-Owner's Assignee to be listed as an additional insured on Consumer's hazard insurance policy, then Co-Owner's Assignee shall be listed as a financier and/or additional loss payee on such insurance polices. Co-Owner shall have the right to hold the policies and renewal certificates. If Co-Owner requires, Consumer shall promptly give to Co-Owner all receipts of paid premiums and renewal notices. If Consumer obtains any form of insurance coverage, not otherwise required by Co-Owner, for damage to, or destruction of, the Property, and such policy includes and names Co-Owner as an additional loss payee, Consumer further agrees to generally assign rights to insurance proceeds to the Co-Owner of the Consumer's Obligation to Pay up to the amount of the Buyout Amount outstanding from time to time.

In the event of loss, Consumer shall give prompt notice to the insurance carrier and Co-Owner. Co-Owner may make proof of loss if not made promptly by Consumer. Unless Co-Owner and Consumer otherwise agree in writing, any insurance proceeds, whether or not the underlying insurance was required by Co-Owner, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Co-Owner's security is not lessened. During such repair and restoration period, Co-Owner shall have the right to hold such insurance proceeds until Co-Owner has had an opportunity to inspect such Property to ensure the work has been completed to Co-Owner's satisfaction, provided that such inspection shall be undertaken promptly. Co-Owner 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 Applicable Law requires interest to be paid on such insurance proceeds, Co-Owner shall not pay Consumer any interest or earnings on such proceeds. Fees for public adjusters, or other third parties,

retained by Consumer shall not be paid out of the insurance proceeds and shall be the sole obligation of Consumer. If the restoration or repair is not economically feasible or Co-Owner's security would be lessened, the insurance proceeds shall be disbursed in an amount equal to the Co-Owner's ownership interest at the time of the occurrence of the Casualty Event, which Co-Owner's ownership interest shall be equal to the Remaining Acquisition Balance plus or minus any amounts due to, or from, Consumer to Co-Owner divided by the Purchase Price, or the Initial Property Value, as applicable, which result is then multiplied by the amount of the casualty insurance proceeds. The remaining casualty insurance proceeds shall be distributed to the Consumer.

Notwithstanding the above, in the event that there is a Total Loss and the Consumer has not obtained or maintained Property Insurance (but other hazard insurance coverage is in place on the Property), the insurance proceeds arising from such Total Loss shall be distributed to the Parties as follows: (i) first, to the Co-Owner as outlined in the paragraph immediately above, plus an additional amount (Additional Loss Proceeds) equal to the Remaining Acquisition Balance plus or minus any amounts due to, or from, Consumer to Co-Owner less the amount distributed to the Co-Owner as outlined in the paragraph immediately above, except that the Additional Loss Proceeds shall not be less than zero; and, (ii) with the remainder of the proceeds being distributed to Consumer. In the event Consumer does not obtain or maintain Property Insurance (notwithstanding that Property Insurance may be available to Co-Owner from other sources), the Additional Loss Proceeds shall be distributed to the Co-Owner in the above manner because Consumer-obtained (or maintained) Property Insurance would have made the Parties whole but for the Consumer's failure to obtain or maintain such Property Insurance.

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

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6. Occupancy. Consumer shall occupy, establish, and use the Property as Consumer's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Consumer's principal residence, unless Co-Owner otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Consumer's control. Any lease by Consumer of the Property with a term of three (3) years or less shall be deemed approved without necessity of prior consent by Co-Owner. If any request by Consumer to lease the Property for a period in excess of three (3) years is not disapproved by Co-Owner in writing within 30 days of Consumer's written request to enter into such a lease (which notices shall be provided as specified in Section 7 of the Obligation to Pay), such lease shall be deemed approved by Co-Owner.

7. Preservation, Maintenance and Protection of the Property; Inspections. Consumer shall not destroy, damage or impair the Property, allow the Property to deteriorate or commit waste on the Property. Whether or not Consumer is residing in the Property, Consumer 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, Consumer 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, Consumer shall be responsible for repairing or restoring the Property only if Co-Owner has released proceeds for such purposes. Co-Owner 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, Consumer is not relieved of Consumer's obligation for the completion of such repair or restoration.

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

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

9. Protection of Co-Owner's Interest in the Property and Rights Under this Security Instrument. If (a) Consumer fails to perform the covenants and agreements contained in this Security Instrument; (b) there is a legal proceeding that might significantly affect Co-Owner'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) Consumer has abandoned the Property, then Co-Owner may do and pay for whatever is reasonable or appropriate to protect Co-Owner'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. Co-Owner'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 attorney's 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 Co-Owner may take action under this Section 9, Co-Owner does not have to do so and is not under any duty or obligation to do so. It is agreed that Co-Owner incurs no liability for not taking any or all actions authorized under this Section 9.

Any amounts disbursed by Co-Owner under this Section 9 shall become an additional obligation of Consumer secured by this Security Instrument.

10. Reserved.

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11. Assignment of Miscellaneous Proceeds; Forfeiture. All Miscellaneous Proceeds are hereby assigned to and shall be paid to Co-Owner and applied as described below.

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 Co-Owner's security is not lessened. During such repair and restoration period, Co-Owner shall have the right to hold such Miscellaneous Proceeds until Co-Owner has had an opportunity to inspect such Property to ensure the work has been completed to Co-Owner's satisfaction, provided that such inspection shall be undertaken promptly. Co-Owner may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Co-Owner shall not be required to pay Consumer any interest or earnings on such Miscellaneous Proceeds. If Co-Owner is required by Applicable Law to pay interest on such Miscellaneous Proceeds, such interest shall be paid to the Consumer. If the restoration or repair is not economically feasible or Co-Owner'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 Consumer. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

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 Consumer and Co-Owner otherwise agree in writing, the sums secured by this Security Instrument shall be 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 Consumer. 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 Consumer and Co-Owner 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.

In the event of a total taking, destruction, or loss in value of the Property that qualifies as a Miscellaneous Proceeds Occurrence, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, up to an amount equal to the Co-Owner's ownership interest at the time of the total taking, destruction, or loss, which Co-Owner's ownership interest shall be equal to the Remaining Acquisition Balance plus or minus any amounts due to, or from, Consumer to Co-Owner divided by the Purchase Price, or the Initial Property Value, as applicable, which result is then multiplied by the amount of the Miscellaneous Proceeds. The remaining Miscellaneous Proceeds shall be distributed to the Consumer. In the event that a condemnation award paid pursuant to a Miscellaneous Proceeds Occurrence is greater than the Remaining Acquisition Balance, the Parties may agree to the distribution of the condemnation proceeds in a manner other than upon a pro rata basis.

If the Property is abandoned by Consumer, or if, after notice by Co-Owner to Consumer that the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for damages, Consumer fails to respond to Co-Owner within 30 days after the date the notice is given, Co-Owner 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 Consumer Miscellaneous Proceeds or the party against whom Consumer has a right of action in regard to Miscellaneous Proceeds.

Consumer shall be in Default if any action or proceeding, whether civil or criminal, is begun that, in Co-Owner's judgment, could result in forfeiture of the Property or other material impairment of Co-Owner's interest in the Property or rights under this Security Instrument. Consumer can cure such a Default as provided in Section 19, by causing the action or proceeding to be dismissed with a ruling that, in Co-Owner's judgment, precludes forfeiture of the Property or other material impairment of Co-Owner'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 Co-Owner's interest in the Property are hereby assigned and shall be paid to Co-Owner.

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In the case where the Miscellaneous Proceeds are applied to restoration or repair of the Property, any excess Miscellaneous Proceeds that are not applied to restoration or repair of he Property shall be applied in the order provided for in Section 2.

12. Consumer Not Released; Forbearance By Co-Owner Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Co-Owner to Consumer or any Successor in Interest of Consumer shall not operate to release the liability of Consumer or any Successors in Interest of Consumer. Co-Owner shall not be required to commence proceedings against any Successor in Interest of Consumer 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 Consumer or any Successors in Interest of Consumer. Any forbearance by Co-Owner in exercising any right or remedy including, without limitation, Co-Owner's acceptance of payments from third persons, entities or Successors in Interest of Consumer 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. Consumer covenants and agrees that Consumer's obligations and liability shall be joint and several among Consumers that are joint tenants; however, there shall be no joint and several liability between or among the Consumer(s) and the Co-Owner. Any Consumer who co-signs this Security Instrument but does not execute the Consumer's Obligation to Pay (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 Co-Owner and any other Consumer can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Consumer's Obligation to Pay without the Co-Signer's consent.

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

Nothing in this paragraph 13 or this Security Instrument shall be so construed as to contravene the non-recourse character of the Transaction as specified in the Co-Ownership Agreement.

14. Co-Ownership Agreement Charges. Co-Owner may charge Consumer customary fees as governed by applicable law for services performed in connection with Consumer's Default, for the purpose of protecting Co-Owner's interest in the Property and rights under this Security Instrument, including, but not limited to, attorney's 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 Consumer shall not be construed as a prohibition on the charging of such fee so long as such fee is customary. Co-Owner may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

If the Co-Ownership Agreement, Obligation to Pay and/or this Security Instrument are subject to a law which sets maximum charges, and that law is finally interpreted so that the Profit Payment or other charges collected or to be collected in connection with the Co-Ownership Agreement, Obligation to Pay and/or this Security Instrument exceed the permitted limits, then: (a) any such charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from the Consumer which exceeded permitted limits will be refunded to Consumer. Co-Owner may choose to make this refund by reducing the Buyout Amount under the Co-Ownership Agreement or by making a direct payment to Consumer. If a refund reduces the Buyout Amount, the reduction will be treated as a partial Early Acquisition Payment without any charge (whether or not a charge is provided for under the Consumer's Obligation to Pay). Consumer's acceptance of any such refund made by direct payment to Consumer will constitute a waiver of any right of action Consumer might have arising out of such overcharge.

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15. Notices. All notices given by Consumer or Co-Owner in connection with this Security Instrument must be in writing. Any notice to Consumer in connection with this Security Instrument shall be deemed to have been given to Consumer when mailed by first class mail or when actually delivered to Consumer's notice address if sent by other means. Notice to any one Consumer shall constitute notice to all Consumers unless Applicable Law expressly requires otherwise. The notice address shall be the Property Address unless Consumer has designated a substitute notice address by notice to Co-Owner. Consumer shall promptly notify Co-Owner of Consumer's change of address. If Co-Owner specifies a procedure for reporting Consumer's change of address, then Consumer 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 Co-Owner shall be given by delivering it or by mailing it by first class mail to Co-Owner's address stated herein unless Co-Owner has designated another address by notice to Consumer. Any notice in connection with this Security Instrument shall not be deemed to have been given to Co-Owner until actually received by Co-Owner. 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. Federal law and the law of the jurisdiction in which the Property is located shall govern this Security Instrument. 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 Consumer's Obligation to Pay conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Consumer's Obligation to Pay 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. Consumer's Copy. Consumer shall be given one copy of the Co-Ownership Agreement, the Consumer's Obligation to Pay and of this Security Instrument.

18. Transfer of the Property or a Beneficial Interest in Consumer. 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 Consumer at a future date to a purchaser.

Except as otherwise permitted by the Co-Ownership Agreement or this Security Instrument, if all or any part of the Property or any Interest in the Property is sold or transferred (or if Consumer is not a natural person and a beneficial interest in Consumer is sold or transferred) without Co-Owner's prior written consent, Co-Owner may exercise its remedies under this Security Instrument. However, this option shall not be exercised by Co-Owner if such exercise is prohibited by Applicable Law.

If Consumer is in Default under this Section 18, Co-Owner shall not be required to give Consumer a Notice of Default, but shall notify Consumer of Co-Owner's right to exercise its remedies under this Security Instrument, which 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 Consumer must cure a Default under this Section 18. If Consumer fails to cure such a Default prior to the expiration of this period, Co-Owner may invoke any remedies permitted by this Security Instrument without further notice or demand on Consumer.

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19. Consumer's Right to Reinstate After Default. If Consumer meets certain conditions, Consumer 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 other period as Applicable Law might specify for the termination of Consumer's right to reinstate; or (c) entry of a judgment enforcing this Security Instrument. Those conditions are that Consumer: (a) pays Co-Owner all sums which then would be due under this Security Instrument and the Consumer's Obligation to Pay as if no Default 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 attorney's fees, property inspection and valuation fees, and other fees incurred for the purpose of protecting Co-Owner's interest in the Property and rights under this Security Instrument; and (d) takes such action as Co-Owner may reasonably require to assure that Co-Owner's interest in the Property and rights under this Security Instrument, and Consumer's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Co-Owner may require that Consumer pay such reinstatement sums and expenses in one or more of the following forms, as selected by Co-Owner: (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 Consumer, this Security Instrument and obligations secured hereby shall remain fully effective as if no Default had occurred. However, this right to reinstate shall not apply in the case of Default under Section 18.

In the event of Consumer's insolvency, including a filing for protection under the U.S. Bankruptcy Code, it is the intent of the parties that the Consumer be treated in a manner consistent with the treatment of consumer borrowers in residential mortgage transactions in the United States.

20. Assignment of Agreements; Change of Co-Ownership Agreement Servicer; Notice of Grievance. The Co-Ownership Agreement, along with the Consumer's Obligation to Pay, or a partial interest in these contracts (together with this Security Instrument) can be sold and/or assigned together one or more times without prior notice to Consumer. A sale or assignment might result in a change in the entity (known as the "Co-Ownership Agreement Servicer") that collects Monthly Payments due under the Co-Ownership Agreement, Obligation to Pay and this Security Instrument and performs other Co-Ownership Agreement servicing obligations under the Obligation to Pay, this Security Instrument, and Applicable Law. There also might be one or more changes of the Co-Ownership Agreement Servicer unrelated to any Assignment of Agreements. If there is a change of the Co-Ownership Agreement Servicer, Consumer will be given written notice of the change that will state the name and address of the new Co-Ownership Agreement Servicer, the address to which payments should be made and any other information Applicable Law requires in connection with a notice of transfer of servicing. If the Co-Ownership Agreement, the Obligation to Pay and this Security Instrument are together sold and/or assigned and thereafter the Co-Ownership Agreement is serviced by a Co-Ownership Agreement Servicer other than the assignee of the various agreements, the Co-Ownership Agreement servicing obligations to Consumer will remain with the Co-Ownership Agreement Servicer (or be transferred to a successor Co-Ownership Agreement Servicer).

Neither Consumer nor Co-Owner 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 Consumer or Co-Owner 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 Default and opportunity to cure given to Consumer pursuant to Section 22 and the Notice of Default given to Consumer pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

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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.

Consumer 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. Consumer 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).

Consumer shall promptly give Co-Owner 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 Consumer 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 Consumer 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, Consumer shall promptly take all necessary remedial actions in accordance with Environmental Law. Nothing herein shall create any obligation on Co-Owner for an Environmental Cleanup.

NON UNIFORM COVENANTS. Consumer and Co-Owner further covenant and agree as follows:

22. Default; Remedies. Co-Owner shall give Notice of Default to Consumer prior to exercising its remedies under this Security Instrument following Consumer's breach of any covenant or agreement in this Security Instrument (but not prior to the exercise of remedies 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 Consumer, by which the Default must be cured; and (d) that failure to cure the Default on or before the date specified in the Notice of Default may result in the Consumer's obligation to pay to Co-Owner the Buyout Amount secured by this Security Instrument or the Co-Owner's sale of the Property. The Default Notice shall further inform Consumer of the right to cure the Default and the right to bring a court action to assert the non existence of a Default or any other defense of Consumer may have to the Co-Owner's exercise of remedies and the sale of the Property. If the Default is not cured on or before the date specified in the notice, Co-Owner at its option may require immediate payment of the Buyout Amount secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by Applicable Law. Co-Owner shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 22, including, but not limited to, reasonable attorney's fees and costs of title evidence.

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If the Co-Owner invokes the power of sale, then and without further notice, it shall be lawful for and the duty of Trustee, upon request of the Co-Owner, to sell the Property herein conveyed at public auction for cash, after having first given such notice of hearing as to commencement of foreclosure proceedings and obtained such findings or leave of court as may then be required by Applicable Law and giving such notice and advertising the time and place of such sale in such manner as may be provided by Applicable Law, and upon such sale in one or more parcels and in any order Trustee determines and any resales and upon compliance with the Applicable Law then relating to foreclosure proceedings under power of sale to convey title to the purchaser as full and ample manner as Trustee is empowered. Trustee shall be authorized to retain an attorney to represent him or her in such proceedings. Trustee may postpone sale of all or any parcel of the Property by advertising in accordance with Applicable Law. Co-Owner 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, Trustee's fees of _5_% of the gross sale price with a minimum of $500; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it. The Profit Factor and Profit Payment with respect to the Co-Ownership Agreement and corresponding Obligation to Pay shall apply whether before or after any judgement on the obligations evidenced by the Obligation to Pay.

23. Release. Upon payment of all sums secured by this Security Instrument, Co-Owner shall request Trustee to release this Security Instrument and shall surrender all contracts evidencing obligations secured by this Security Instrument to Trustee. Trustee shall release this Security Instrument. Consumer shall pay any recordation costs. Co-Owner may charge Consumer a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Substitute Trustee. Co-Owner, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder. 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. Attorney's Fees. Attorney's fees must be reasonable.

26. Lien Spreading. In connection with any increase in the ownership interest of Consumer in the Property as a result of any Acquisition Payments made by Consumer or otherwise as provided in the Co-Ownership Agreement, the lien of this Security Instrument shall be spread to cover said increased ownership interest and said increased ownership interest shall be deemed to be included in the Property. At Co-Owner's request, Consumer agrees to execute any and all documents or instruments necessary to subject said increased ownership to the lien of this Security Instrument.

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

Witness	Witness
SHADI A. QASEM Consumer	Consumer
ZIYAN T. SALIH Consumer	Consumer
Consumer	Consumer

State of North Carolina
County of Forsyth

I, Virginia M Nixon, a Notary Public of the aforesaid County and State, do hereby certify that SHADI A. QASEM, ZIYAN T. SALIH personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and natorial seal this 20 day of October, 2014 ~~2008~~.

Notary Public
Forsyth County, NC
VIRGINIA M. NIXON

Notary Public

(AFFIX NOTARY SEAL)

My commission expires: 6/28/17

Originator: Muhammed Khan
Nationwide Mortgage Licensing System and Registry Identification Number: 46632
For Guidance Residential, LLC (NMLS # 2908)

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Certificate of Undertaking

The Parties agree and acknowledge that the Parties intend there to be a subsequent amendment to this Security Instrument effectuated by an Assignment Agreement and Amendment of Security Instrument whereby the Co-Owner will grant a security interest in its interest in the Property to its Assignee (Co-Owner's Assignee). It is the intent of the Parties that the amendment of this Security Instrument by the Assignment Agreement and Amendment of Security Instrument shall not constitute a separate security instrument or agreement, but shall constitute the same Security Instrument.

IN WITNESS WHEREOF, Co-Owner has executed these presents on **10/20/2014**

(CO-OWNER)

By: _____

2004-0000280, LLC
Suha Elsayed, EVP and Secretary of
Guidance Holding Corporation, Manager

State of Virginia
County of Fairfax , to wit:

I, Theresa Vasko a notary public, in and for the State and County aforesaid, do certify that **Suha Elsayed, EVP and Secretary** of Guidance Holding Corporation, whose name, as Manager of **2004-0000280, LLC** signed to the writing above, bearing date on **10/20/2014**, has acknowledged the same before me in my County (or City) aforesaid.

THERESA VASKO
Notary Public
Commonwealth of Virginia
7132243
My Commission Expires Sep 30, 2015

My commission expires _____

_____
Notary Public Seal

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Consumer's Signature

BY SIGNING BELOW, Consumer acknowledges that the Parties intend there to be a subsequent amendment to this Security Instrument effectuated by an Assignment of Mortgage, Property and Contract Rights and Amendment of Security Instrument whereby the Co-Owner will grant a security interest in its interest in the Property to its Assignee.

Witnesses:

SHADI A. QASEM Consumer

Witnesses:

ZIYAN T. SALIH Consumer

Consumer

Consumer

Consumer

Consumer

State of North Carolina
County of Forsyth

I, Virginia M Nixon, a Notary Public of the aforesaid County and State, do hereby certify that **SHADI A. QASEM, ZIYAN T. SALIH** personally appeared before me this day and acknowledged the execution of the foregoing instrument.

Witness my hand and natorial seal this 20 day of October, 2014 XXX.

Notary Public
Forsyth County, NC
VIRGINIA M. NIXON

Notary Public

(AFFIX NOTARY SEAL)

My commission expires: 6/28/17

Contract #: **1-0000029583**
G5085 Security Instrument (NC) Purchase and Replacement 2013/12
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Attachment A

BEING KNOWN AND DESIGNATED AS LOT NO. 12 AS SHOWN ON THE MAP OF WATERFORD VILLAGE, PHASE I, AS RECORDED IN PLAT BOOK 43, PAGE 135, IN THE OFFICE OF THE REGISTER OF DEEDS OF FORSYTH COUNTY, NORTH CAROLINA, REFERENCE TO WHICH IS HEREBY MADE FOR A MORE PARTICULAR DESCRIPTION.

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PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this **20th** day of **October** , **2014** , 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 "Consumer") to secure Consumer obligations under the Co-Ownership Agreement and Obligation to Pay with Co-Owner of the same date and covering the Property described therein and located at:

2101 WATERFORD VILLAGE DRIVE, CLEMMONS, NORTH CAROLINA 27012 FORSYTH County

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities as described in

(the "Declaration"). The Property is a part of a planned unit development know as **WATERFORD VILLAGE, PHASE I**

(the "PUD"). The Property also includes Consumer's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of such interests of Consumer and Co-Owner.
PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Consumer and Co-Owner further covenant and agree as follows:

A. PUD Obligations. Consumer shall perform all of Consumer's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Consumer 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 insuring the Property which provides insurance coverage in the amounts (including deductible levels), for the periods, against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Co-Owner requires insurance, then: (i) Co-Owner waives the provision in Section 3 for the Periodic Payment to Co-Owner of the yearly premium installments for property insurance on the Property; and (ii) Consumer'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. If the "master" or "blanket" policy provided by the Owners Association does not provide for sufficient insurance coverage amounts (including deductible levels) and periods, then Consumer shall obtain such additional Property Insurance as is necessary to bring such coverages in line with the required coverage. Where such additional Property Insurance is not required, but Consumer obtains Consumer Insurance included in a single policy, which could provide Property Insurance as well, such premiums shall be considered "Escrow Items" under Section 3 of the Security Instrument.

What Co-Owner requires as a condition of this waiver can change during the term of the loan.

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Consumer shall give Co-Owner 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, or to common areas and facilities of the PUD, any proceeds payable to Consumer are hereby assigned and shall be paid to Co-Owner. Co-Owner shall apply the proceeds to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Consumer.

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

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

E. Co-Owner's Prior Consent. Consumer shall not, except after notice to Co-Owner and with Co-Owner's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the PUD, 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 Co-Owner; (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 Co-Owner.

F. Remedies. If Consumer does not pay PUD dues and assessments when due, then Co-Owner may pay them. Any amounts disbursed by Co-Owner under this paragraph F shall become additional obligations of Consumer secured by the Security Instrument. Unless Consumer and Co-Owner agree to other terms of payment, these amounts plus the costs and expenses incurred by Co-Owner for such disbursement shall be payable upon notice from Co-Owner to Consumer.

BY SIGNING BELOW, Consumer accepts and agrees to the terms and provisions contained in this PUD Rider.

Shadi A. Qasem
SHADI A. QASEM Consumer

Consumer

Ziyan T. Salih
ZIYAN T. SALIH Consumer

Consumer

Consumer

Consumer

Contract #: **1-0000029583**
Date Printed: **10/15/2014**
G72 PUD Rider (2006/08)
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