

UNITED STATES BANKRUPTCY COURT FOR THE
MIDDLE DISTRICT OF FLORIDA
JACKSONVILLE DIVISION

CASE NO.: 09-07047
CHAPTER 11 CASE

IN RE:

TAYLOR, BEAN & WHITAKER MORTGAGE CORP.

Debtor.

MOTION FOR RELIEF FROM STAY
(Property located at 2401 Derita Ave., Charlotte, NC 28269)

MOVANT, **ONEWEST BANK, FSB**, a secured creditor, by and through its undersigned counsel, and respectfully moves this Court pursuant to 11 U.S. Code Section 362(d) of the Bankruptcy Code to grant relief from stay and as grounds and in support thereof would show the following:

1. Payments under the note and mortgage are due on the first (1st) day of each month until maturity of the note. At this time, no plan has been filed with the court.
2. Movant is the holder of the Note and Mortgage on the subject property originally taken out by Chao Yang and Stephen Houa Yang. See Exhibit A attached.
3. The debtor was noted in a Notice of Hearing on Foreclosure of Deed of Trust, a Non-Judicial matter in the General Court of Justice Superior Court Division, State of North Carolina, Case No. **09S007619**. See Exhibit B attached.
4. The account is in default for the payment due on May 1, 2009 and Secured Creditor is owed an approximate principal balance of \$58,523.33. See Exhibit C attached.
5. Failure to receive post-petition payments constitute an unreasonable delay that is prejudicial to Movant/Claimant. The regular monthly post-petition payments as required by the subject mortgage and note are necessary to provide Movant with adequate

protection of its secured interest in the subject real property. Failure to make the regular post-petition monthly payments is a material default.

6. The Debtor is a Junior Lien holder on certain real property in MECKLENBURG County, NC described as:

SEE EXHIBIT A

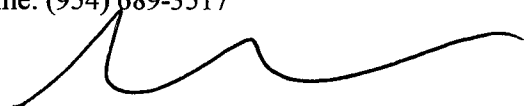
A/K/A 2401 DERITA AVE., CHARLOTTE, NC 28269

7. According to Desktop Valuation, the market value of the property is \$50,000.00. See Exhibit D attached.
8. **ONEWEST BANK, FSB**, requests, that fourteen (14) day stay of the Order Granting Relief pursuant to Bankruptcy Rule 4001 (a)(3) is waived so that **ONEWEST BANK, FSB**, can pursue its in rem remedies without further delay.
9. **ONEWEST BANK, FSB**, seeks the award of bankruptcy fees and cost of \$800.00 for the prosecution of this Motion or that a State Court Judge is permitted to award bankruptcy fees and cost for the prosecution of this Motion.

WHEREFORE, Movant, **ONEWEST BANK, FSB**, moves this Court to enter its order granting relief from stay to Movant and that the fourteen (14) day stay of the of the Order Granting Relief pursuant to Bankruptcy Rule 4001(a)(3) is waived so that, **ONEWEST BANK, FSB**, can pursue its in rem remedies without further delay and award bankruptcy fees and cost of \$800.00 and granting such other relief as to the Court may deem just and proper.

I HEREBY CERTIFY that a true and correct copy of the attached mailing list and to all unsecured Creditor's under rule 1007 (d) by First Class U.S. Mail postage prepaid this Motion for Relief from Stay and attachments were delivered to the addressees listed under by mailing list by First Class U. S. Mail postage pre-paid and/or electronic mail this 14 day of December, 2010.

Law Offices of Marshall C. Watson, P.A.
1800 N.W. 49TH Street, Suite 120
Fort Lauderdale, FL 33309
Telephone: (954) 453-0365/1-800-441-2438
Facsimile: (954) 689-3517

By: 
Scott Weiss, Esq.
Bar Number: 710910

MAILING LIST:

Taylor, Bean & Whitaker Mortgage Corp.
315 N.E. 14th St.
Ocala, FL 34470

Chao Yang and Stephen Houa Yang
2401 Derita Ave.
Charlotte, North Carolina 28269

Amy Denton Harris
Stichter, Riedel, Blain & Prosser, P.A.
110 E Madison Street, Suite 200
Tampa, FL 33602-4700

Edward J. Peterson, III
Stichter, Riedel, Blain & Prosser, PA
110 East Madison Street, Suite 200
Tampa, FL 33602

Jeffrey W Kelley
Troutman Sanders LLP
600 Peachtree Street
Suite 5200
Atlanta, GA 30308-2216

Richard C. Prosser
Stichter, Riedel, Blain & Prosser PA
110 E. Madison Street, Suite 200
Tampa, FL 33602

Russell M Blain
Stichter, Riedel, Blain & Prosser
110 East Madison Street, Suite 200
Tampa, FL 33602

Elena L Escamilla
United States Trustee
135 W Central Blvd Suite 620
Orlando, FL 32806

U.S. Trustee
United States Trustee - JAX
135 W Central Blvd, Suite 620
Orlando, FL 32801

Arthur J Spector
Berger Singerman PA
350 East Las Olas Blvd
Suite 1000

Paul S Singerman
Berger Singerman PA
200 South Biscayne Boulevard
Suite 1000

Label Matrix for local noticing
113A-3
Case 3:09-bk-07047-JAF
Middle District of Florida
Jacksonville
Wed Dec 2 10:26:56 EST 2009

Advanced Homebuilders, Inc.
c/o Robert D. Wilcox, Esq.
4190 Belfort Road, Suite 315
Jacksonville, FL 32216-1460

Assured Guaranty Corp.
c/o White & Case LLP, Linda Leali
Wachovia Financial Center
200 S. Biscayne Blvd., Ste. 4900
Miami, FL 33131-2346

Cal-Western Reconveyance Corporation
c/o Linda S. Finley, Esq. and Kevin A. S
3414 Peachtree Road, N.E., Suite 1600
Atlanta, GA 30326-1164

Coda Roberson
c/o J. Ellsworth Summers, Jr., Esq.
1301 Riverplace Boulevard, Suite 1500
Jacksonville, FL 32207-9000

Cumberland Valley National Bank and Trust
Robert D. Wilcox, Esq.
4190 Belfort Road, Suite 315
Jacksonville, FL 32216-1460

Deutsche Bank AG
c/o Gunster Yoakley & Stewart, P.A.
777 South Flagler Drive, Suite 500E
West Palm Beach, FL 33401-6121

Emc Mortgage corporation
Law Offices of Marshall C. Watson, P.A.
1800 N.W. 49th Street, Suite 120
Ft. Lauderdale, FL 33309-3092

Federal Deposit Insurance Corporation,
receiver for Colonial Bank, Mont., Ala
c/o Philip V. Martino
100 North Tampa St., Ste 2200
Tampa, FL 33602-5809

First American Title Insurance Company
c/o Schuyler Smith, Esquire
118 W Adams St., #800
Jacksonville, FL 32202-3866

443 Building Corporation
c/o Robert D. Wilcox
Wilcox Law Firm
4190 Belfort Road, Suite 315
Jacksonville, FL 32216-1460

American Express
c/o Martin Tabinowitz, VP
200 Vesey Street
New York, NY 10285-0002

Bank of America National Assoc.
c/o Andrew Zaron
Hunton & Williams, LLP
1111 Brickell Ave., Ste 2500
Miami, Florida 33131-3155

Centurion Asset Partners, Inc.
c/o Nicholas V. Pulignano, Jr., Esq.
1200 Riverplace Blvd., Suite 800
Jacksonville, Florida 32207-1805

Compu-Link Corporation d/b/a Celink
c/o Earl M. Barker, Jr.
Slott, Barker & Nussbaum
334 East Duval Street
Jacksonville, FL 32202-2718

DLA Piper LLP (US)
Counsel for FDIC as Receiver for Colonia
100 North Tampa Street, Suite 2200
Tampa, FL 33602-5809
Attn.: Philip V. Martino, Esq.

Deutsche Bank AG, New York
c/o Bingham McCutchen LLP
Attn: Robert M. Dombroff
399 Park Avenue
New York, NY 10022-4689

Federal Deposit Insurance Corp.
as receiver for Colonial Bank, N.A.
c/o Thomas R. Califano & Jeremy Johnson
1251 Avenue of the Americas
New York, New York 10020-1104

First American Capital LLC
c/o Jon Krigsman
7286 Siena Way
Boulder, CO 80301-3722

First International Bank & Trust
c/o Schuyler Smith, Esquire
118 W. Adams St., #800
Jacksonville, FL 32202-3866

ACE American Insurance Company
c/o A. Richard Feldman, E. McCord
Clayton, Larry Spector
1515 Market Street, Ste 700
Philadelphia, PA 19102-1907

Arthur J. Spector
Berger Singerman PA
350 East Las Olas Blvd.
10th Floor
Fort Lauderdale, FL 33301-4211

Bowie CAD et al
co Michael Reed
P.O. Box 1269
Round Rock, TX 78680-1269

City of Mirimar
c/o Douglas R. Gonzales, Esq.
Weiss Derota Helfman, et al
200 East Broward Blvd., Ste 1900
Fort Lauderdale, FL 33301-1949

Compu-Link Corporation d/b/a Celink
c/o Hollyn J. Foster
Slott, Barker & Nussbaum
334 E. Duval Street
Jacksonville, FL 32202-2718

Dell Marketing, LP
c/o Keith Fendrick
Holand & Knight
PO box 1288
Tampa, FL 33601-1288

Duncan & Associates, P.A.
and David Isley, Receiver
PO Box 249
Fort Myers, FL 33902-0249

Federal Deposit Insurance Corporation as Rec
c/o DLA Piper LLP (US)
100 No. Tampa Street, Ste. 2200
Attn.: Philip V. Martino, Esq.
Tampa, FL 33602-5809

First American Real Estate Tax Svc.
c/o Craig Zinda
1 First American Way
Westlake, Texas 76262-5310

First National Bank of Layton
136 W 12300 S Ste 201
Draper, UT 84020-8368

Five Brothers Mortgage Company
Services & Securing, Inc.
c/o Kevin B. Paysinger
PO Box 10399
Jacksonville, FL 32247-0399

G&I VI 655/755 Business Center FE, LLC
c/o Dana S. Plon, Esquire
Sirlin Gallogly & Lesser, P.C.
1529 Walnut Street, Suite 600
Philadelphia, PA 19102-3012

Gordon R. Duncan
and David Isley, Receiver
Duncan Associates
PO Box 249
Fort Myers, FL 33902-0249

Grant Ranch Master Community Assoc.
c/o Loura K. Sanchez
5610 Ward Rd.m Ste 300
Arvada, CO 80002-1309

GreatAmerican Leasing Corporation
c/o The Barthet Firm
200 S. Biscayne Blvd., Suite 1800
Miami, Florida 33131-5336

Greg Hicks
c/o Raye Curry Elliott, Esq.
50 North Laura St., Suite 2500
Jacksonville, FL 32202-3646

Guaranty Bank
c/o Charles Sebesta
8333 Douglas Ave.
Dallas, TX 75225-6581

Henley Holding LLC
c/o William Norton
Bradley Arant Boulton Cummings LLP
1600 Division St., Ste. 700
Nashville, TN 37203-2771

ICBA
Independent Community
518 Lincoln Road
Sauk Centre, MN 56378-2001

Integrity Field Services
c/o Dan C. Wolters
Cavitch, Familo & Durkin Co., LPA
1300 E. 9th St., 20th Floor
Cleveland, OH 44114-1501

Iron Mountain Information Management, Inc.
c/o Frank F. McGinn, Esq.
Bartlett Hackett Feinberg P.C.
155 Federal Street, 9th Floor
Boston, MA 02110-1610

JP Morgan
c/o Steven G. Powrozek
Shapiro & Fishman
10004 N. Dale Mabry Hwy., Ste 112
Tampa, FL 33618-4492

James Gregory Hicks
c/o Marchman, Kasraie & Fodor
1755 The Exchange, Ste 339
Atlanta, GA 30339-7403

Jumbolair, Inc.
c/o Keith T. Appleby, Esq.
Fowler White Boggs P.A.
P.O. Box 1438
Tampa, FL 33601-1438

Lender Processing Services, Inc
and related affiliates
c/o Sheryl Newman, Esq
601 Riverside Avenue
Jacksonville, FL 32204-2901

Litton Loan Servicing
c/o Michelle Hart
1544 Old Alabama Road
Roswell, Georgia 30076-2102

Litton Loan Servicing LP
1800 NW 49th Street Suite 120
Fort Lauderdale, FL 33309-3092

MBIA Insurance Corporation
c/o Betsy C. Cox, Atty.
Rogers Towers, P.A.
1301 Riverplace Blvd., Suite 1500
Jacksonville, FL 32207-1811

Manatee County Tax Collector
c/o Ken Burton, Jr.
P.O. Box 252300
Bradenton, Florida 34205

Mary Hamel-Schwulst, Ph.D.
242 Woodman Avenue
Pass Christian, MS 39571-4429

Massachusetts Property Insurance Underwritin
c/o Kimberly Held Israel
6320 St. Augustine Rd., Ste 2
Jacksonville, FL 32217-2813

Merrill Lynch Credit Corporation
c/o Shapiro & Fishman, LLP
10004 N. Dale Mabry Hwy
Suite 112
Tampa, FL 33618-4492

Microsoft Corporation and Microsoft Licensin
c/o Maria A. Milano
Riddell Williams PS
1001 Fourth Ave., Ste 4500
Seattle, WA 98154-1065

Missouri Department of Revenue
c/o Richard Maseles
PO Box 475
Jefferson City, MO 65105-0475

MountainView Capital Holdings, L.L.C.
c/o R. Patrick Vance
Jones Walker
201 St. Charles Avenue, Suite 5100
New Orleans, LA 70170-5101

NL Ventures VII Magnolia, LLC
c/o Michael M. Parker
300 Convent Street, Ste 2200
San Antonio, Texas 78205-3720

National Alliance Capital Markets
c/o Joseph R. Zapata, Jr., Esquire
Fox Rothschild LLP
997 Lenox Drive, 3rd Floor
Lawrenceville, NJ 08648-2317

Nationwide Title Clearing
c/o Angelina E. Lim, Esq.
Johnson, Pope, Bokor, Ruppei & Burns, LL
P.O. Box 1368
Clearwater, FL 33757-1368

Nationwide Title Clearing, Inc.
c/o Erika Lande, SVP Administration
2100 Alt. 19 N.
Palm Harbor, FL 34683-2620

Natixis Real Estate Capital Inc.
c/o Jeffrey N. Rich
599 Lexington Avenue
New York, NY 10022-6030

Neasham Investments, LLC
c/o Nina LaFleur
PO Box 861128
St. Augustine, FL 32086-1128

Neasham Investments, LLC
Attn: Sherri Neasham
131 Spinnaker Ct.
Del Mar, CA 92014-3218

Paul Steven Singerman
Berger Singerman, PA
200 South Biscayne Blvd.
Suite 1000
Miami, FL 33131-5319

Premier Corporate Centre, LLC
c/o Stearns Weaver Miller, et al.
Andrew D. McNamee, Esq.
150 W. Flagler Street, Suite 2200
Miami, FL 33130-1536

RBC Bank (USA), as successor by merger to Fl
c/o J. Cameron Story, III, Esq.
841 Prudential Drive, Suite 841
Jacksonville, Florida 32207-8329

RBC Bank successor
to Florida Choice Bank
c/o James W. Carpenter
515 East Las Olas Blvd., Ste 850
Fort Lauderdale, FL 33301-2277

RN, Inc. d/b/a PIP Printing and Marketing Se
11 S.W. 1st Avenue
Ocala, FL 34471-1101

Rhode Island Joint Reinsurance Ass'n
c/o Kim Israel
Held & Israel
6320 St. Augustine Road, Suite 2
Jacksonville, FL 32217-2813

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21 North Magnolia Avenue
Orleans Building, 2nd Floor
Ocala, FL 34475-6613

Rina L. Eisenberg
2019 Camp Street #4
New Orleans, LA 70130-5047

Seaside National Bank & Trust
c/o Foley & Lardner LLP
111 North Orange Ave., Ste 1800
Orlando, Florida 32801-2343

Selene RMOF REO Acquisition II, LLC
c/o R. Scott Shuker, Esq.
P.O. Box 3353
Orlando, FL 32802-3353

Selene Residential Mortgage Opportunity Fund
c/o R. Scott Shuker, Esq.
P.O. Box 3353
Orlando, FL 32802-3353

Sian Ocean Residences Condo Assoc Inc
c/o May Hustey Esq
Glazer & Associates PA
3113 Stirling Rd Ste 201
Hollywood FL 33312-6547

Sovereign Bank
c/o Robert Soriano, Esq.
625 E. Twiggs St., #100
Tampa, FL 33602-3925

TN Dept. of Financial Institutions
c/o Gill Geldreich, Asst. Atty. General
Bankruptcy Division
P.O. Box 20207
Nashville, TN 37202-4015

Tennessee Dept. of Financial Institutions
Attn: Gill Geldreich
c/o TN Atty General's Office, Bankruptcy
PO Box 20207
Nashville, Tennessee 37202-4015

U.S. Department of Housing and Urban Develop
c/o Glenn D. Gillett and Alicia M. Hunt
U.S. Department of Justice
Commercial Litigation Branch
1100 L Street, NW
Washington, D.C 20005-4035

United States Trustee - Jax
135 W Central Blvd, Suite 620
Orlando, FL 32801-2440

Upstreet Developments, LLC
c/o Adam B. Wiens
633 Seventeenth Street, Suite 2700
Denver, CO 80202-3662

Urban Trust Bank Holdings, Inc.
c/o Joseph Dayton Foley, Jr., P.A.
283 Cranes Roost Blvd., Suite 111
Altamonte Springs, FL 32701-3437

W Scott Wynn
PO Box 447
Groveland FL 34736-0447

Wells Fargo Bank
c/o A. Michelle Hart
McCalla Raymer, LLC
1544 Old Alabama Rd.
Roswell, GA 30076-2102

Wells Fargo Bank, N.A.
c/o John C. Weitnauer, Esq.
Alston & Bird, LLP
1201 W. Peachtree St., One Atlantic Ctr
Atlanta, GA 30309-3424

Wells Fargo Bank, N.A., as Master Servicer
c/o James H. Post, Esq.
Smith Hulsey & Bussey
225 Water Street, Suite 1800
Jacksonville, FL 32202-4494

End of Label Matrix
Mailable recipients 84
Bypassed recipients 0
Total 84

BILL OF SALE

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to the terms and conditions of the Servicing Business Asset Purchase Agreement by and between the FEDERAL DEPOSIT INSURANCE CORPORATION AS RECEIVER FOR INDYMAC FEDERAL BANK, FSB ("Seller"), and ONEWEST BANK, FSB ("Purchaser"), dated March 19, 2009 (the "Agreement"), the Seller does hereby bargain, sell, assign, transfer, set over and convey to the Purchaser, its successors and assigns, without recourse, all right, title and interest of the Seller in and to the Assets, as defined in the Agreement, including the Servicing Rights, for all purposes, in accordance with Article II of the Agreement.

THIS BILL OF SALE IS EXECUTED AND DELIVERED WITHOUT RECOURSE AND WITHOUT REPRESENTATION OR WARRANTY, WHETHER EXPRESS, IMPLIED OR CREATED BY OPERATION OF LAW, EXCEPT AS PROVIDED IN THE AGREEMENT AND THE MASTER PURCHASE AGREEMENT.

ACKNOWLEDGMENT

STATE OF New York)
COUNTY OF New York)

Before me, the undersigned authority, a Notary Public in and for the county and state aforesaid, on this day personally appeared George Alexander, known to me to be the person whose name is subscribed to the foregoing instrument, as Manager, Structured Transactions of the Federal Deposit Insurance Corporation as Receiver of IndyMac Federal Bank, FSB, and he acknowledged to me that he executed the same as the act of the Federal Deposit Insurance Corporation, for the purposes and consideration therein expressed, and in the capacity therein stated.

Given under my hand and seal of office on this the 19th day of March, 2009.

Sabrina Minichella
Notary Public

[SEAL]

My Commission expires: 9-29-2011

SABRINA MINICHELLA
NOTARY PUBLIC, State of New York
No. 02M16009085
Qualified in New York County
Commission Expires: 9-29-2011

Executed this 19th day of March, 2009.

SELLER:

FEDERAL DEPOSIT INSURANCE
CORPORATION AS RECEIVER FOR
INDYMAC FEDERAL BANK, FSB

By: _____

Name: _____

Title: _____

Lisa A. Mudley
WITNESS

NOTE

March 14, 2006

[Date]

Charlotte

[City]

North Carolina

[State]

2401 Derita Avenue
Charlotte, NC 28269

[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 60,375.00 (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is Taylor, Bean & Whitaker Mortgage Corp.

I will make all 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 8.7500%.

The interest rate required by this Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

3. PAYMENTS

(A) Time and Place of Payments

I will pay principal and interest by making a payment every month.

I will make my monthly payment on the 1st day of each month beginning on

May 01, 2006

I will make these 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. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on April 01, 2036, 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 Taylor, Bean & Whitaker Mortgage Corp., 1417 North Magnolia Ave, Ocala, FL 34475

(B) Amount of Monthly Payments

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

My monthly payment will be in the amount of U.S. \$474.97

4. 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 the Note.

I may make a full Prepayment or partial Prepayments without paying a 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 date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes.

MULTISTATE FIXED RATE NOTE—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM T1548L1 (0011)

(Page 1 of 3 pages)

Form 3200 1/01

GREATLAND ■

To Order Call: 1-800-530-9393 □ Fax: 616-791-1131



uf

09-63905

OUTPOST A

5. 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.

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

If the Note Holder has not received the full amount of any monthly payment by the end of **Fifteen** 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 **4.0000%** 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 which 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 mailed to me or delivered by other means.

(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.

7. 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 delivering it or 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.

8. 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.

9. 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.

10. 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 which might result if I do not keep the promises which I make in

MULTISTATE FIXED RATE NOTE—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM T1648L2 (0011)

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Form 3200 1/01

GREATLAND ■

To Order Call: 1-800-530-9393 □ Fax: 616-791-1131

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 are described as follows:

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.

Borrower has executed and acknowledges receipt of pages 1 through 3 of this Note.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED

Chao Yang 3-14-06 (Seal) _____ (Seal)
Chao Yang -Borrower -Borrower

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

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

Without recourse, pay to the order of

IndyMac Bank F.S.B.

By: Taylor, Bean & Whitaker
Mortgage Corp.

Erla Carter-Shaw, E.V.P.

[Sign Original Only]

Pay To The Order Of

Without Recourse
IndyMac Bank, F.S.B.

By Brian Brouillard
Brian Brouillard
First Vice President

MULTISTATE FIXED RATE NOTE—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM T1646L3 (0011)

(Page 3 of 3 pages)

Form 3200 1/01

GREATLAND ■
To Order Call: 1-800-530-9393 Fax: 616-791-1131

TRUE AND CERTIFIED COPY
OF AN ORIGINAL DOCUMENT

[Space Above This Line For Recording Data]

DEED OF TRUST

MIN: 100029500010784480

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 14, 2008, together with all Riders to this document.

(B) "Borrower" is Chao Yang and Stephen Houa Yang, WIFE AND HUSBAND

Borrower is the trustor under this Security Instrument.

(C) "Lender" is Taylor, Bean & Whitaker Mortgage Corp.
Lender is a Florida Corporation organized and existing under
the laws of FL. Lender's address is
1417 North Magnolia Ave, Ocala, FL 34476

(D) "Trustee" is The law offices of Daniel A. Fulco, PLLC

(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 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.

This Instrument was drafted by:

Name:

[Person or Law Firm]

NORTH CAROLINA—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM 10720L1 (0111)—MERS

(Page 1 of 12 pages)

Form 3034 1/01

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To Order Call: 1-800-630-6343 or Fax: 616-791-1131

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(F) "Note" means the promissory note signed by Borrower and dated March 14, 2008. The Note states that Borrower owes Lender Twelve Thousand Seventy Five and no/100 Dollars (U.S. \$ 12,075.00) plus interest. Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than April 01, 2021.

(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, if allowed under Applicable Law, 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 type="checkbox"/> Adjustable Rate Rider | <input 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"/> Home Improvement Rider | <input type="checkbox"/> Revocable Trust Rider | |
| <input type="checkbox"/> Other(s) (specify) | | |

(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.

(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 to 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.

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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 and Trustee's successor and assigns, in trust, with power of sale, the following described property located in the

County,
(Type of Recording Jurisdiction)

of

Mecklenburg
(Name of Recording Jurisdiction)

See Attached Exhibit A.

which currently has the address of

2401 Derita Avenue

(Street)

Charlotte
(City)

, North Carolina

28269
(Zip Code)

("Property Address"):

TO HAVE AND TO HOLD this property unto Trustee and Trustee's successors and assigns, forever, 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.

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

1. **Payment of Principal, Interest and Other Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and if allowable under Applicable Law, any prepayment charges and late charges due under the Note. 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, instrumentally, or entity; or (d) Electronic Funds Transfer.

2. **Application of Payments or Proceeds.** 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 14 or in such manner or location as required under Applicable Law. Except as otherwise described in this Section 2, and as permitted under Applicable Law, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under

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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. To the extent permitted by Applicable Law, voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payment, 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. Subject to Applicable Law, 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. 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 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 8. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and if Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 8 and pay such amount and Borrower shall then be obligated under Section 8 to repay to Lender any such amount. Lender may revoke the waiver as in any or all Escrow Items at any time by a notice given in accordance with Section 14 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. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender. If under Section 21 the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

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4. **Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust, or other security agreement with a lien which has priority over this Security Instrument. Borrower shall pay when due, 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 other than a lien disclosed to Lender in Borrower's application or in any title report Lender obtained 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.

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 if allowed under Applicable Law.

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 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 be added to the unpaid balance of the loan and interest shall accrue at the Note rate, from the time it was added to the unpaid balance until it is paid in full.

Subject to Applicable Law, 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 21 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

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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. **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.

7. **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.

8. **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 has or 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 or may attain 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 8, 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 8.

Any amounts disbursed by Lender under this Section 8 shall become additional debt of Borrower secured by this Security Instrument if allowed under Applicable Law. 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.

9. **Mortgage Insurance.** 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.

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.

10. **Assignment of Miscellaneous Proceeds; Forfeiture.** The Miscellaneous Proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Security Instrument.

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

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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.

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, restate as provided in Section 18, 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.

11. 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.

12. 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 17, 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 19) and benefit the successors and assigns of Lender.

13. 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, as allowed under Applicable Law. The absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not 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.

14. 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

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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.

15. 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.

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

17. Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 17, "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 14 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.

18. 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 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, as allowed under Applicable Law; 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 17.

19. 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, if required under Applicable Law, 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 in 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 14) 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.

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for purposes of this section. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 21 and the notice of acceleration given to Borrower pursuant to Section 17 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 19.

20. **Hazardous Substances.** As used in this Section 20: (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).

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:

21. **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 17 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. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and sale. 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 any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, and if it is determined in a hearing held in accordance with Applicable Law that Trustee can proceed to sale, Trustee 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. 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, Trustee's fees of _____ % of the gross sale price; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it. The interest rate set forth in the Note shall apply whether before or after any judgment on the indebtedness evidenced by the Note.

22. **Release.** Upon payment of all sums secured by this Security Instrument, Lender or Trustee shall cancel this Security Instrument. If Trustee is requested to release this Security Instrument, all notes evidencing debt secured by this Security Instrument shall be surrendered to Trustee. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this

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[Handwritten signature]

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.

23. **Substitute Trustee.** Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Security Instrument is recorded. 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.

24. **Attorneys' Fees.** Attorneys' fees must be reasonable.

**REQUEST FOR NOTICE OF DEFAULT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST**

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Security Instrument to give notice to Lender, at Lender's address set forth on page one of this Security Instrument, of any default under the superior encumbrance and of any sale or other foreclosure action.

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NORTH CAROLINA—Single Family—Secondary Lien
THE COMPLIANCE SOURCE, INC. ©
ITEM T948L10 (2004)—4/12/05

(Page 10 of 12 pages)

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[Handwritten signature]

If Lender invokes the power of sale, and if it is determined in a hearing held in accordance with Applicable Law that Trustee can proceed to sale, Trustee 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. 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, Trustee's fees of 0.0000% of the gross sale price; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it. The interest rate set forth in the Note shall apply whether before or after any judgment on the indebtedness evidenced by the Note.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender or Trustee shall cancel this Security Instrument. If Trustee is requested to release this Security Instrument, all notes evidencing debt secured by this Security Instrument shall be surrendered to Trustee. Borrower shall pay any recordation costs. Lender may charge Borrower 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. Lender may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Security Instrument is recorded. 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. Attorneys' Fees. Attorneys' fees must be reasonable.

BY SIGNING UNDER SEAL BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 through 12 of this Security Instrument and in any Rider executed by Borrower and recorded with it.

Chao Yang 3-14-06 (Seal)
Chao Yang - Borrower

Stephen Hoda Yang (Seal)
STEPHEN HODA YANG - Borrower

____ (Seal)
____ - Borrower

____ (Seal)
____ - Borrower

____ (Seal)
____ - Borrower

____ (Seal)
____ - Borrower

Witness:

Witness:

NORTH CAROLINA—Single Family—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ITEM 787201.1 (0111)—4/2003

(Page 11 of 12 pages)

Form 3034 1/01

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State of North Carolina,

Mecklenburg

County as:

I, *Stacy D. Fulcher*, a Notary Public of the County of *Mecklenburg*,
State of North Carolina, do hereby certify that

Charles & Stephen House

of the foregoing instrument.

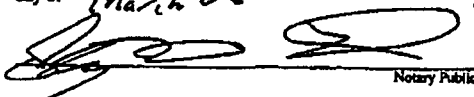
personally appeared before me this day and acknowledged the due execution

Witness my hand and official seal this

14

day of

March 06


Notary Public

My commission expires:

6/30/08

STACY D. FULCHER
NOTARY PUBLIC
NORTH CAROLINA
MECKLENBURG COUNTY
COMMISSION EXPIRES 6/30/08

State of North Carolina,

County as:

The foregoing certificate of

, State of

, a Notary Public of the County of

, is certified to be correct.

This instrument and this certificate are duly registered at the date and time and in the Book and Page shown on the first page hereof.

Register of Deeds for

County.

By _____

Deputy/Assistant-Register of Deeds

After Recording Return To:
STACY D. FULCHER

1-4 FAMILY RIDER

(Assignment of Rents)

THIS 1-4 FAMILY RIDER is made this 14th day of March 2006 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 Taylor, Bean & Whitaker Mortgage Corp.

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

2401 Derita Avenue
Charlotte, NC 28269
(Property Address)

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

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

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

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

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

E. "BORROWER'S RIGHT TO REINSTATE" DELETED. Section 19 is deleted.

F. BORROWER'S OCCUPANCY. Unless Lender and Borrower otherwise agree in writing, Section 6 concerning Borrower's occupancy of the Property is deleted.

G. ASSIGNMENT OF LEASES. Upon Lender's request after default, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases

MULTISTATE 1-4 FAMILY RIDER—Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3179-1/01

(ITEM 11702.1 (02/11))

(Page 1 of 3 pages)

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"230101078448"

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of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing lease; and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to Section 22 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

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

If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to Lender secured by the Security Instrument pursuant to Section 2.

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

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

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

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in pages 1 through 3 of this 1-4 Family Rider.

Chao Yang 3-4-06 (Seal) Stephen Houa Yang (Seal)
Chao Yang -Borrower STEPHEN HOUA YANG -Borrower

____ (Seal) ____ (Seal)
-Borrower -Borrower

____ (Seal) ____ (Seal)
-Borrower -Borrower

MULTISTATE 1-4 FAMILY RIDER—Frank Mac/Fred Mac UNIFORM INSTRUMENT

Form 3170 1/01

(ITEM T1780LS (0011))

(Page 3 of 3 pages)

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EXHIBIT "A"

BEGINNING at a point, the corner formed by the intersection of the northerly edge of Hewitt Drive and the westerly edge of Derita Avenue, and running thence in a northerly direction with said edge of Derita Avenue 136 feet to a front corner between Lots 34 and 35 of the property of the Hewitt Development Company, according to a map thereof recorded in Map Book 3 at Page 63 in the Office of the Register of Deeds for Mecklenburg County, North Carolina, and running thence in a westerly direction with the southerly edge of Lot 34 of the Hewitt property to a point, a corner of the Conley property (see deed recorded in Book 1767 at Page 496 in said Register's Office); thence, in a southerly direction with the easterly edge of said Conley property 136 feet, more or less, to a point in the northerly edge of Hewitt Drive; thence, with said edge of Hewitt Drive in an easterly direction 213.35 feet to the point or place of **BEGINNING**, and **BEING ALL** of Lots 35, 36, and 37 of the property of Hewitt Development Company, according to said map thereof recorded in Book 3 at Page 63, except that portion thereof conveyed to Garland E. Conley and wife by deed from Beatrice M. McClure recorded in Book 1767 at Page 496 in said Register's Office.

Commonly known as 2401 Derita Avenue, Charlotte, NC 28269; PIN# 045-131-06.

RECEIVED
DECEMBER 15 2010
CLERK OF SUPERIOR COURT



Field **Plus**TM
POWERED BY APPLIED ANALYTICS

HQ Number [REDACTED]

Loan Number [REDACTED]

Client Project ID FE_PLUS

Client Contact Info

Client ONEWEST BANK, FSb

Branch FORECLOSURE (AUSTIN, TX)

Attention PARKER, MIJIZA

Fax/Email capitalmarkets@hanqual.com

Client Provided Loan Information

Loan # [REDACTED]

Borrower YANG, CHAO

VALUATION SUMMARY

Reconciled Value:	\$50,000	As of:	08/31/2009
Desktop Value:	\$50,000	Variance:	6.4%
BPO Value:	\$47,000	Deferred Maintenance:	\$0

Senior Appraiser Reviewed: Yes

Reconciliation Comments:

The subject is a 73 year old property located in Charlotte, NC and per MLS is not listed for sale. The subject appears to be among the older properties in the area and is proximate to railroad tracks that may affect marketability. Typical price range for similar properties appears to be \$45,000 to \$60,000, the BPO reports a typical market time of 62 days. THE BPO indicates declining values and an oversupply of inventory in the area. BPO listings 1 and 2 are most similar in GLA as compared to the subject, slightly younger in ages, offered for \$49,000 and \$42,000 with DOM of 135 and 37. The sales have similar GLA, range from \$44,500 to \$56,000 with DOM of 7 (highest sale) to 124. The DV provides sales in the area with a conclusion of \$50,000.

2401 DERITA AVE, CHARLOTTE, NC 28269



EXHIBIT C

Field PlusTM
POWERED BY APPLIED ANALYTICS

HQ Number [REDACTED]

Loan Number [REDACTED]

Client Project ID FE_PLUS

DESKTOP VALUATION**Client Information**

Client ONEWEST BANK, FSB
Branch FORECLOSURE (AUSTIN, TX)
Fax/Email capitalmarkets@hanqual.com

Loan # [REDACTED]
Attention: PARKER, Pijiza

Subject Property Data

Borrower YANG, CHAO Property Type SFR
Address 2401 DERITA AVE APN 045-131-06
City CHARLOTTE State NC Zip 28269
Transfer Date 3/7/2006 Price \$0 Buyer/Seller

Regional Housing Market Summary

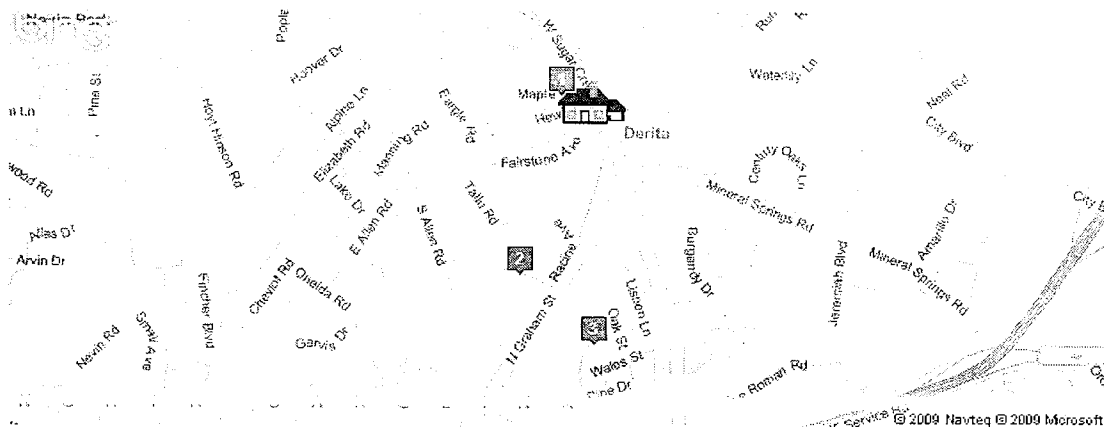
Population	9051	Population Density (per sq mi)	2027.5
Median Home Value	\$159,500	Median Household Income	\$44,901
Housing Units (per sq mi)	846	Per Capita Income	\$20,997
Median Rent	\$839	Average Age	33.8

Comparable Sales Data

	Address	Price	Date	Dist. Mi	Site Ac	Year	Bed	Bath	GLA	Bsmt	Pool
Sub	2401 DERITA AVE	0	3/7/2006	0	0.65	1936	3	1	1040	No	No
1	6000 MAPLE ST	40000	4/3/2009	0.09	0.78	1941	2	1	910	No	No
2	2517 PICKWAY DR	85000	12/2/2008	0.57	0.45	1956	3	1	1260	No	No
3	5201 PRINCESS ST	71500	12/16/2008	0.75	0.34	1950	3	2	1260	No	No

Comparable Sales Analysis

	Subject	Sale 1	Sale 2	Sale 3
Street Address	2401 DERITA AVE	6000 MAPLE ST	2517 PICKWAY DR	5201 PRINCESS ST
City	CHARLOTTE	CHARLOTTE	CHARLOTTE	CHARLOTTE
State/Zip	NC 28269	NC 28269	NC 28269	NC 28269
Sale Price	0	40000	85000	71500
Sale Date	3/7/2006	4/3/2009	12/2/2008	12/16/2008
Distance (mi)	N/A	0.09	0.57	0.75
Site Size (acres)	0.65	0.78	0.45	0.34
Age (Years)	73	68	53	59
Bedrooms	3	2	3	3
Baths	1	1	1	2
Living Area (s.f.)	1040	910	1300	1260
Basement	No	No	No	No
Pool	No	No	No	No
Adjusted Values	Net Adj (%)	5.7	42300	-3.9
	Gross Adj (%)	5.7	8.6	10.6

Comparable Location Map

HQ Number [REDACTED]

Loan Number [REDACTED]

Client Project ID FE_PLUS

Subject Property Satellite Image**Desktop Valuation**

The appraiser has researched the sales history of the subject property for the past 3 years:

- ☒ The property has not transferred ownership during this period
☐ The subject last transferred for: N/A on date: N/A

Comments:

The subject is a 73 year old property located in Charlotte, NC and per MLS is not listed for sale. The subject appears to be among the older properties in the area, research indicates very minimal comparable sales in the area. Although a wide range is noted, the sales included in the DV are considered to be the best available market data at present.

Based on this desktop analysis, our estimate
of the market value for the subject property is:

\$50,000

Effective date of desktop analysis: 08/31/2009

Broker Price Opinion™

POWERED BY APPLIED ANALYTICS

BROKER PRICE OPINION

Subject Property Information

Address: 2401 DERITA AVE
 City: CHARLOTTE
 Borrower/Owner: YANG, CHAO
 Is subject vacant?: No
 Condition/Curb Appeal: Average
 Subject currently listed?: No
 Has subject transferred in last 12 months?: Yes

State/Zip: NC 28269
 Subject Property type: Single Family Residential
 If vacant, is subject secured? Yes
 Estimated deferred maintenance costs: \$0
 Listing Date: N/A
 Sale Date: 3/7/2006

Listing Price: \$0
 Listing Price: \$0
 Sale Price: \$60,000

Neighborhood Information

Location: Suburban
 Pride of ownership: Average
 Neighborhood price range: \$30,000 - \$70,000

Marketing time for neighborhood: 62
 Neighborhood Demand/Supply: Oversupply
 Neighborhood Trend: Depreciating

Comparable Listings

	Subject	Listing 1	Listing 2	Listing 3
Address	2401 DERITA AVE	727 Thera Drive	5412 Myrica Lane	1620 Rosetree Court
Days on Market	N/A	135	37	12
List Price	\$0	\$49,000	\$42,000	\$55,000
Original List Price	\$0	\$49,000	\$42,000	\$55,000
Distance (miles)	N/A	2.19	1.95	1.68
Site Size (acres)	0.65	0.24	0.21	0.32
View	No	No	No	No
Age	73	47	43	41
Condition	Average	Average	Average	Average
Square Footage	1040	1000	1150	1550
Bedrooms	3	3	3	3
Bathrooms	1	1	1.5	1.5
Garage/Pool	0 No	0 No	0 No	0 No
Basement	None	None	None	None

Comparable Sales

	Subject	Sale 1	Sale 2	Sale 3
Address	2401 DERITA AVE	4743 Kenmont Drive	4707 Woodstone Driv	846 white plains road
Days on Market	N/A	124	109	7
List Price	\$0	\$93,500	\$46,000	\$55,900
Sale Price/Date		\$48,500 Jul-2009	\$44,500 Jun-2009	\$56,000 Jul-2009
Distance (miles)	N/A	1.33	1.34	1.78
Site Size (acres)	0.65	0.22	0.24	0.3
View	No	No	No	No
Age	73	43	45	46
Condition	Average	Average	Average	Average
Square Footage	1040	992	992	1060
Bedrooms	3	3	3	3
Bathrooms	1	1	1	1
Garage/Pool	0 No	0 No	0 No	0 No
Basement	None	None	None	None

Broker Comp Comments

Comments regarding the comparability of listings to the subject specifically addressing their overall similarity (equal/superior/inferior)

Listing #1: Equal in GLA.
 Listing #2: Superior in GLA.
 Listing #3: Superior in GLA.PENDING.REO.

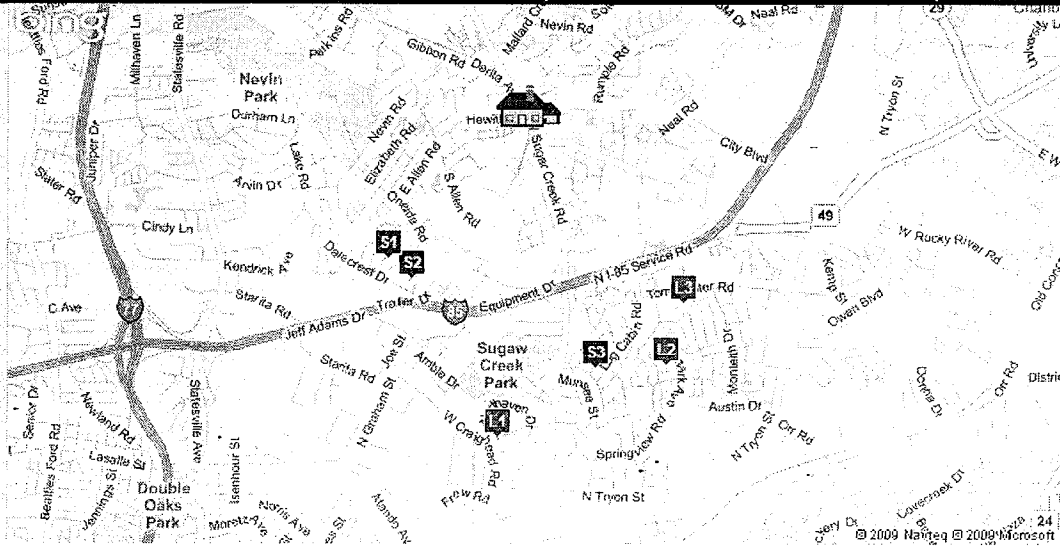
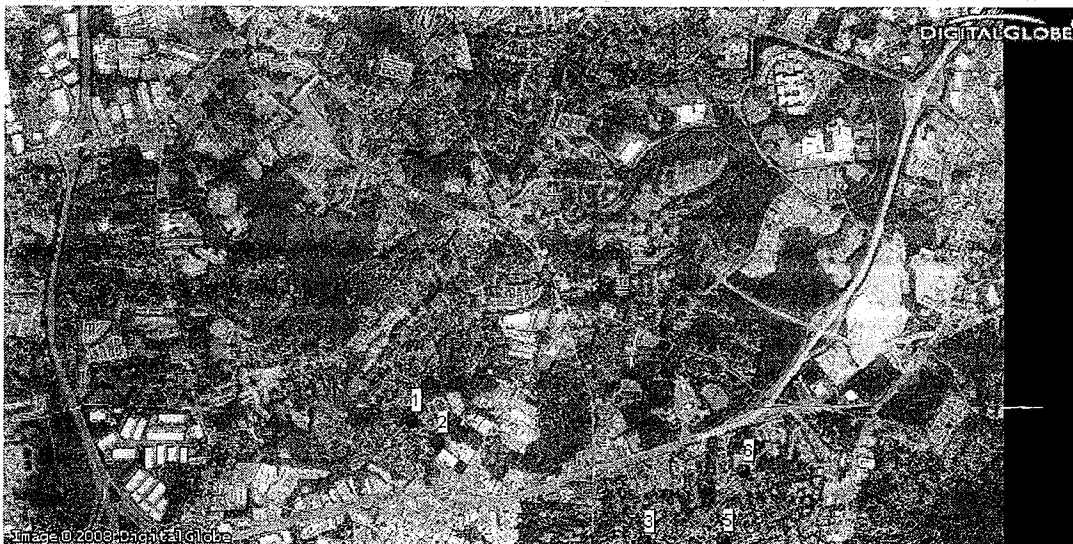
Sale #1: Inferior in GLA.Unknown financing.
 Sale #2: Inferior in GLA.Unknown financing.
 Sale #3: Equal in GLA.FHA.\$3000 ccc.

Broker Value Opinion

Quick Sale Value "As Is":	\$39,000	Quick Sale Value "As Repaired":	\$39,000
Normal Market Sale Value "As Is":	\$47,000	Normal Market Sale Value "As Repaired":	\$47,000

Additional Broker Comments

There were only #7 sold comparables and #17 active listings in the past 6 months, showing that this property is located in a declining market. Whenever the listings greatly outnumber the amount of homes currently selling, then that home is located in an area of depreciating values. Extended 1.7 mile radius due to lack of inventory and recent similar sales in area, best available utilized on mls and tax record. Search was expanded +/- 30% gla due to few comparables found on MLS and tax records at time of inspection. Age differences are common in this area, therefore comps with different ages had to be utilized but are still considered similar for this inspection. Lot size differences are common in this area, therefore comps with different lot sizes had to be utilized and were unavoidable. Comp search had to be extended out past 1 mile and back past 4 months due to the lack of similar comps in the immediate area. These comps are still considered to be in a similar market. A wide range of pricing for the comparables was unavoidable in order to present a full illustration of the subject's marketplace. The most applicable of these comps are represented by the core majority, which are attributed most weight in the reconciliation. Comparables that exceed GLA requirements were selected for their similarities and unavoidable where used, they were the best and most recent sales. No deferred maintenance noted during drive-by inspection. The subject has average curb appeal. Similar to neighboring homes in style, size, condition and maintenance. Railroad tracks are located 100 feet in front of subject. This is an active railroad line.

Comparable Location Map**Subject Property Satellite Image**

Subject Photo



Street Scene Photo



Broker

Opinion™

POWERED BY APPLIED ANALYTICS

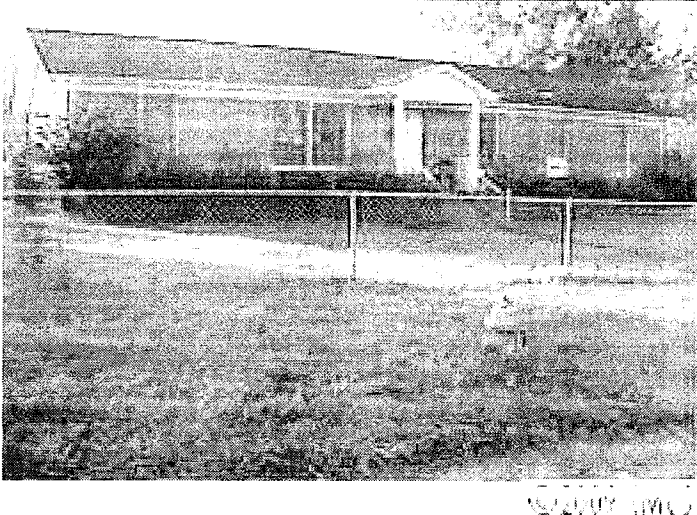
Comparable Listing 1 727 Thera Drive, Charlotte, NC 28206



Comparable Listing 2 5412 Myrica Lane, Charlotte, NC 28213



Comparable Listing 3 1620 Rosetree Court, Charlotte, NC 28213



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POWERED BY APPLIED ANALYTICS

Comparable Sale 1 4743 Kenmont Drive, Charlotte, NC 28269



Comparable Sale 2 4707 Woodstone Driv, Charlotte, NC 28263



Comparable Sale 3 846 white plains road, Charlotte, NC 28213

