



HISTORIC
SALEM INC

22 - 24 Hancock Street

Louis Alfred Ouellette
Streetcar Foreman
and his wife
Marie M Boucher

Built in 1910

Researched and written by Connie Barlow

March 2022

In 1857 a master mariner named Victor Francis Debaker and his wife Mary purchased a parcel of land on Hancock Street in Salem, Essex County, Massachusetts. Debaker was born in Nantes, France in 1818, arrived in the United States in 1837 with his wife, and was naturalized as a citizen on July 1, 1847. Captain Debaker and his family lived on Essex Street in Salem, perhaps drawn to the city because of its worldwide reputation as a seaport town, although by 1837 the glory days of Salem as a port were waning. Debaker must have seen real estate as a wise investment. After the initial purchase of land, he augmented it by buying an additional adjacent strip. This area of Salem, Hancock Street stretching west to Canal Street, was just beginning to be developed in the mid-nineteenth century as Salem was rapidly growing and becoming more industrialized. Debaker died in 1878 leaving the land to his wife and heirs as specified in his will, written in 1858.

Upon Mary Debaker's death, the land on Hancock Street went to the only surviving child, a daughter Mary Alice, born in 1845. In 1867 Mary Alice was married to Joseph Morrill Hoyt and living in Lynn, Massachusetts. Joseph owned a successful wholesale liquor business with outlets in both Lynn and Salem (see ad from the 1882 Salem Directory in appendix.) The 1897 Salem Atlas shows the plot of land on Hancock as belonging to J.M. Hoyt. There is no building on it. The Hoyts had invested in other real estate throughout Essex County as well. (See photograph of Mary and Joseph Hoyt in appendix.)

In 1909 Mary and Joseph Hoyt sold the land on Hancock to Louis Alfred Ouellette and his wife, Marie Boucher Ouellette, for "one dollar and other valuable considerations." The land is described as follows:

Beginning on Hancock Street at land of Mudgett westerly from corner of Cabot Street;

NORTHERLY: on said land of Mudgett, one hundred thirteen feet(113) three (3) inches, more or less, to land on Gardner at which is sixty (60) feet Westerly at corner of Cabot Street; thence running

WESTERLY: Forty-five (45) by land now or late of V. F. Debaker thence turning and running

SOUTHERLY: One hundred and fourteen feet (114) more or less to Hancock Street; thence turning and running

EASTERLY: on Hancock Street, forty-five (45) feet to said land of Mudgett and to point begun at.

There is no building on the land at purchase; however, by 1910 the Salem Directory lists L. A. Ouellette as living at 22 Hancock Street while 24 Hancock is listed as "vacant."

Sometime then in early 1910 the Ouellette's built a "double decker" two-family house, the first-floor unit identified as 22 Hancock and the upper unit as 24 Hancock. After the first year, the Ouellette family moved upstairs with their four children (Rene, Leon, Eva and Regina) and they leased the lower unit to the Goodman family.

Louis Ouellette, a French Canadian by birth, was born in 1870 and became a naturalized citizen in 1887. He is listed in the Salem Directories, beginning in 1906, as a foreman for the Salem Streetcar of the B&N Railway. Marie Ouellette was also from Canada, born in 1876 and naturalized as a U.S. citizen in 1896. Over the years the number of children living at home varied as they grew up and married or moved out on their own; in 1920, Louis's mother Exora, also joined the household until her demise. Louis and Marie continued to own 22 - 24 Hancock and to occupy 24 Hancock from 1910 until their deaths, Louis in 1950 at age 80, and Marie sometime shortly after 1955 when, as a widow, she had sold the double-decker.

In 1911 Morris and Ida Goodman moved into 22 Hancock. They had immigrated to the United States from Russia in 1888, becoming citizens in 1893. In the 1920 U.S. Census the couple gave their first language as Yiddish. Morris worked as a caretaker or "sexton" for The Sons of Jacob Congregation. When they first occupied the unit, their three daughters, a son and a son-in-law lived with them: Sara (21) and Aaron (24), Dora (15), Harry (13) and Estelle (5). In the 1940 U.S. Census the rent for their first-floor unit was given as \$40 a month. That same census lists three of their four children living with them: Dora, Harry and Estelle. Morris expired in 1948. City Directories for 1948 through 1955 indicated that Harry, an insurance agent for Prudential, and Estelle, who worked as a clerk, continued to reside at 22 Hancock Street until the house was sold by Marie Ouellette in 1955. Ida Goodman was not listed as a resident there after Morris's death, nor is there a record of her living in Essex County once she was widowed.

The Ouellette's and the Goodman's must have felt extremely fortunate when on June 25, 1914, a monstrous fire spread through Salem, originating on Boston Street and spreading just east of Hancock Street as it roared south, consuming 250 acres, 1600 houses, 41 factories and leaving three dead and thousands homeless. 22-24 Hancock Street, only four years old at the time, was only a couple of blocks west of the fire line.

Arthur and Mary Patricia Worsencroft bought 22 - 24 Hancock from the widowed Marie Ouellette in 1955. They had lived in Peabody prior to moving to Salem where Arthur worked as a leather finisher for B.E. Cox Leather. Arthur was born in Manchester England in 1913, arriving in Peabody and becoming a naturalized U.S. citizen in 1935. Mary Worsencroft was born in Lithuania in 1915. Her given name in Lithuanian was Rackauskas. Their two daughters, Joyce and Charlotte, were 20 and 18 when they moved into 24 Hancock with their parents. Joyce worked as a clerk at Salem Cooperative Bank, Charlotte worked as an office clerk. Both daughters continued to live with their parents until Joyce moved out around 1960. Arthur held a variety of jobs over time, among them foreman at Creese & Cook in 1965 and as a color matcher at Waterloc Finish in 1971.

After purchasing the house in 1955, the Worsencrofts wasted no time in renting out the first-floor unit. John Sweeney, a native of Northern Ireland, had originally immigrated to Springfield, MA before coming to Salem with his wife Alice. They lived at 22 Hancock for only three years, from 1955 to 1958. John was 67 in 1955 and retired, having worked as a yard master for the railroad.

In 1958 the next tenants in 22 Hancock were Edward and Muriel Santos. Edward, born in 1927, was 32 at that time and was listed in the 1957 Salem Directory as a leather worker. By 1962 he had become a city policeman. The Santos' lived on Hancock for six years, until 1964.

Not much information is available for the tenants on the first floor who followed the Santos' in 1965. Roger R. LaFrancois and his wife Theresa lived in the unit for four years, until 1969. Roger was a Salem native who previously worked as a machine operator and a clerk; by 1969 he is listed in the Salem Directory as an employee of Hood Molded Foam in Danvers.

Number 22 Hancock was listed as "Vacant" in the 1970 Salem Directory after the LaFrancois' moved out. But in 1971 the Worsencrofts had found some very agreeable tenants. Daughter Charlotte had married Chester O. Carlson and the couple assumed the first-floor unit. Chester (Chet) worked as a package systems designer at ITW/Devon Corp. in Danvers. Mary Worsencroft was probably especially appreciative of the fact that her daughter, son-in-law and their two children, Derek and Amy, lived in the first floor unit after Arthur's death in 1974. The Carlson's continued to reside in #22, living there from 1971 to 2004.

As Mary Worsencroft aged, she decided in 1991 to deed 22 - 24 Hancock to Charlotte for "consideration and other valuable considerations," retaining a life estate which allowed her to continue living in #24 until her death, at which time the property would go to Charlotte Carlson. Mary Patricia "Rackauskas" Worsencroft passed away on May 19, 2003.

Following her mother's death, Charlotte Carlson sold 22 -24 Hancock in June of 2004 to Paul G. Clarizia of Beverly, MA and Giorgio and Sheila Manzana of Danvers as tenants in common but not as joint tenants. Just over a year later, in August 2005, a Master Deed created two condominium units from the two-family house: 22 Hancock Street as Unit #1 and 24 Hancock Street upstairs as Unit #2. On that same day a deed was filed for the sale of 22 Hancock Street to Edward and Pamela Fialho.

The Fialho's owned the condo for seven years, from 2005 to 2012. Edward worked as a service technician in 2006 and Pamela was a certified nursing assistant. A daughter Sara (born 1986) and a son Eric (born 1989) initially shared the condo with their parents. After 2009 Edward was unemployed; from 2010 through 2011 he continued to be out of work and shared the house with his son. Neither Pamela nor Sara is listed as living there during that time. Early in 2012 the Fialho's sell the condominium. The new owner is Sandrine Seluca-Aegerter, a psychotherapist.

By August 2012 Cheops, LLC has acquired condo #1 from Sandrine Aegerter for "Consideration and \$1." Annual Town Listings indicate that no one was living in the unit in 2012; in 2013 Elaine Paula Gillis, a teacher resided there; the unit was vacant again in 2014. The Listings for 2015 indicated that Elaine Gillis was living there along with twins Ashley and Andrew Chambers (born 1991). In January 2017 Cheops LLC deeded 22 Hancock to Sandrine Aegerter.

On June 12, 2020 Sandrine Aegerter and Michael Tugendhat sell 22 Hancock Street, also known as Unit #1, to Philippe W. Kelley.

APPENDIX

Ownership Table

Residents Table

Hoyt Ad from 1880 Salem Directory

Photograph of Joseph Hoyt & Mary Alice Debaker Hoyt

Salem Atlas 1874 Ward 5

Salem Atlas 1894 Ward 5

Salem Atlas 1911

OWNERSHIP TABLE. 22-24 Hancock Street

Property Owner	Date Purchased	Years of Ownership	Number of Years	Purchase Price	Documents Referenced	Notes
V.F. & Mary Debaker	June 4, 1857	1857-1878	3 years	\$719.35	553:103 554:98-100	parcel of land
V.F. & Mary Debaker	February 14, 1860	1857-1878	21 years	Mortgage & consideration paid	607:158	parcel of land
Mary A & Joseph M Hoyt	1878 from estate of V.F. Debaker	1878-1909	31 years	Estate of V.F. Debaker		parcel of land
Louis A & Marie Ouellette	November 30, 1909	1909 - 1950	41 years	Consideration paid \$1	1996:511,512	Parcel of land with building
Marie Ouellette	Estate of Louis A Ouellette d. 1950	1909 - 1955	46 years	Widow of Louis A Ouellette		Parcel of land with building
Arthur & Mary P Worsencroft	November 15, 1955	1955 - 1974	19 years		4224:443	Parcel of land with building
Mary P Worsencroft	Estate of Arthur Worsencroft d. Sept. 28, 1974	1974 - 1991	36 years			Life estate to use: occupy, rent or improve
Charlotte A Carlson	March 8, 1991	1991 - 2004	13 years	Considerations paid	10723:470	Life estate to use, occupy, rent or improve
Paul G Clariza & Sheila & Giorgio Manzana	June 11, 2004	2004-2005	1 year	\$350,00.00	22980:213	Land and building
Paul G Clariza & Sheila & Giorgio Manzana	August 1, 2005		>1 year	N/A	24644:240	Master Deed - Creation of Condominiums
Edward & Pamela Fialho	August 1, 2005	2005-2012	7 years	\$295,000.00	24644:288	22 Hancock Street (Unit #1)
Sandrine Serluca-Aegerter	February 10, 2012	2012 - 2012	>1 year	\$175,000.00	31078:090	22 Hancock Street (Unit #1)
Cheops LLC	August 2, 2012	2012 - 2017	5 years	Consideration paid \$1	31583:061	22 Hancock Street (Unit #1)
Sandrine Serluca-Aegerter	January 19, 2017	2017 - 2020	3 years	For nominal consideration paid	35623:568	22 Hancock Street (Unit #1)
Phillippe W Kelley	June 12, 2020	2020 - present		\$338,500.00	38606:335	22 Hancock Street (Unit #1)

RESIDENTS TABLE

1910	22 Hancock St - Unit #1	24 Hancock St - Unit #2	Occupation or Notes
	Louis Ouellette		Street car foreman
	Marie Ouellette		No occupation listed
1911-1920		Louis Ouellette	Street car foreman
		Marie Ouellette	No occupation listed
		Rene Ouellette	No occupation listed
		Eva Ouellette	No occupation listed
		Leon Ouellette	No occupation listed
1911-??		Regina Ouellette	No occupation listed (Child)
1920 - ??		Exora Ouellette	No occupation listed (Mother of Louis)
1911-1948	Morris Goodman		Sexton, Church of Jacob Congregation
	Ida Goodman		No occupation listed
1911-before 1920	Sara Goodman Weeks		No occupation listed
	Aaron Weeks		No occupation listed
	Dora Goodman		No occupation listed
1911-1955	Harry Goodman		Insurance agent, Prudential
	Estelle Goodman		Clerk
1955-1974		Arthur Worsencroft	Leather finisher, Color matcher
1955-2003		Mary Patricia Worsencroft	No occupation listed
1955-before 1963		Joyce Worsencroft	Clerk, Salem Cooperative Bank
1955-1971		Charlotte Worsencroft	Office clerk
1955-1958	John F Sweeney		Railroad yard master, retired
	Alice Sweeney		No occupation listed
1958-1964	Edward J Santos		Leather worker; City policeman
	Muriel Santos		No occupation listed
1965-1969	Roger R LaFrancois		Employee, Hood Molded Foam
	Theresa LaFrancois		No occupation listed
1971-2003	Charlotte Worsencroft Carlson		Office clerk
	Chester O Carlson		Designer/manager IYW/Devon Corp
1971-??	Derek Carlson		No occupation listed (Child)
	Amy Carlson		No occupation listed (Child)
2005 CONDOS			
2006-2012	Edward Fialho		Service technician
	Pamela Fialho		Certified registered nurse
	Eric Fialho		No occupation listed
2006-2009	Sara Fialho		No occupation listed
2012	Sandrine Seluca-Aegerter		Psychotherapist
2013-2015	Elaine Paula Gills		Teacher
2015-2017	Ashley Chambers		Retail
2015-2017	Andrew Chambers		No occupation listed
2017-2020	Sandrine Seluca-Aegerter		Psychotherapist
	Michael Tugendhat		No occupation listed
2020-Present	Phillipe W. Kelley & Tyler Carlton		

SALEM ADVERTISING DEPARTMENT.

579

J. M. HOYT.

W. G. HOYT.

HOYT BROTHERS,

WHOLESALE DEALERS IN

ALES, WINES & LIQUORS.

SOLE NEW ENGLAND AGENTS FOR

Carling's Celebrated London Ale & Porter

— BOTTLED BY —

Geo. Ehret's New York and Jos. Gahm's Milwaukee

LAGER BEER.

FAMILY TRADE A SPECIALTY.

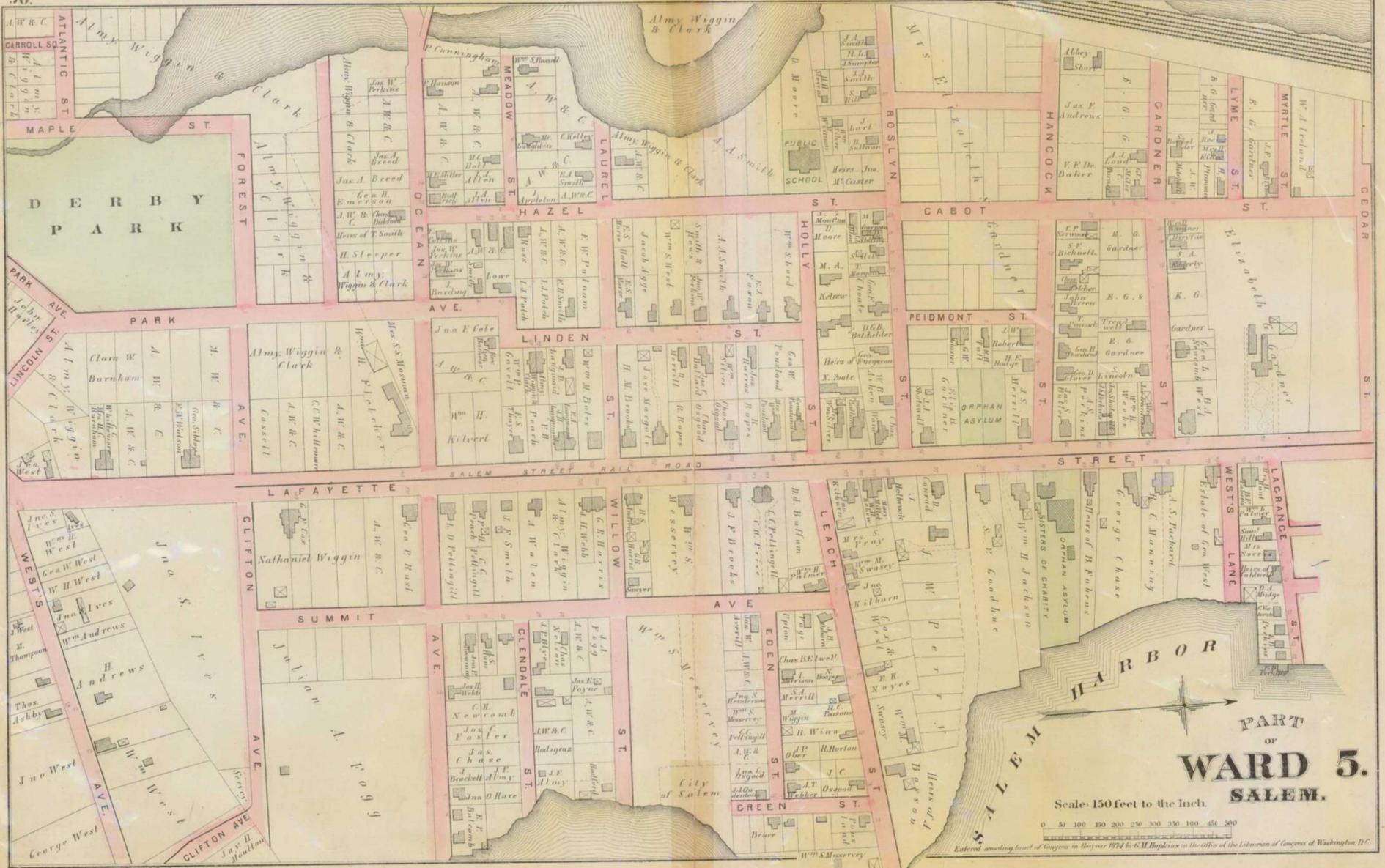
NOS. 37 AND 39 WASHINGTON STREET, LYNN, MASS.

SALEM ADVERTISING DEPARTMENT, 50 DERBY SQUARE.



Mr. & Mrs. J. M. Hoyt. July 19

Joseph Morrill - Margaret DeBate

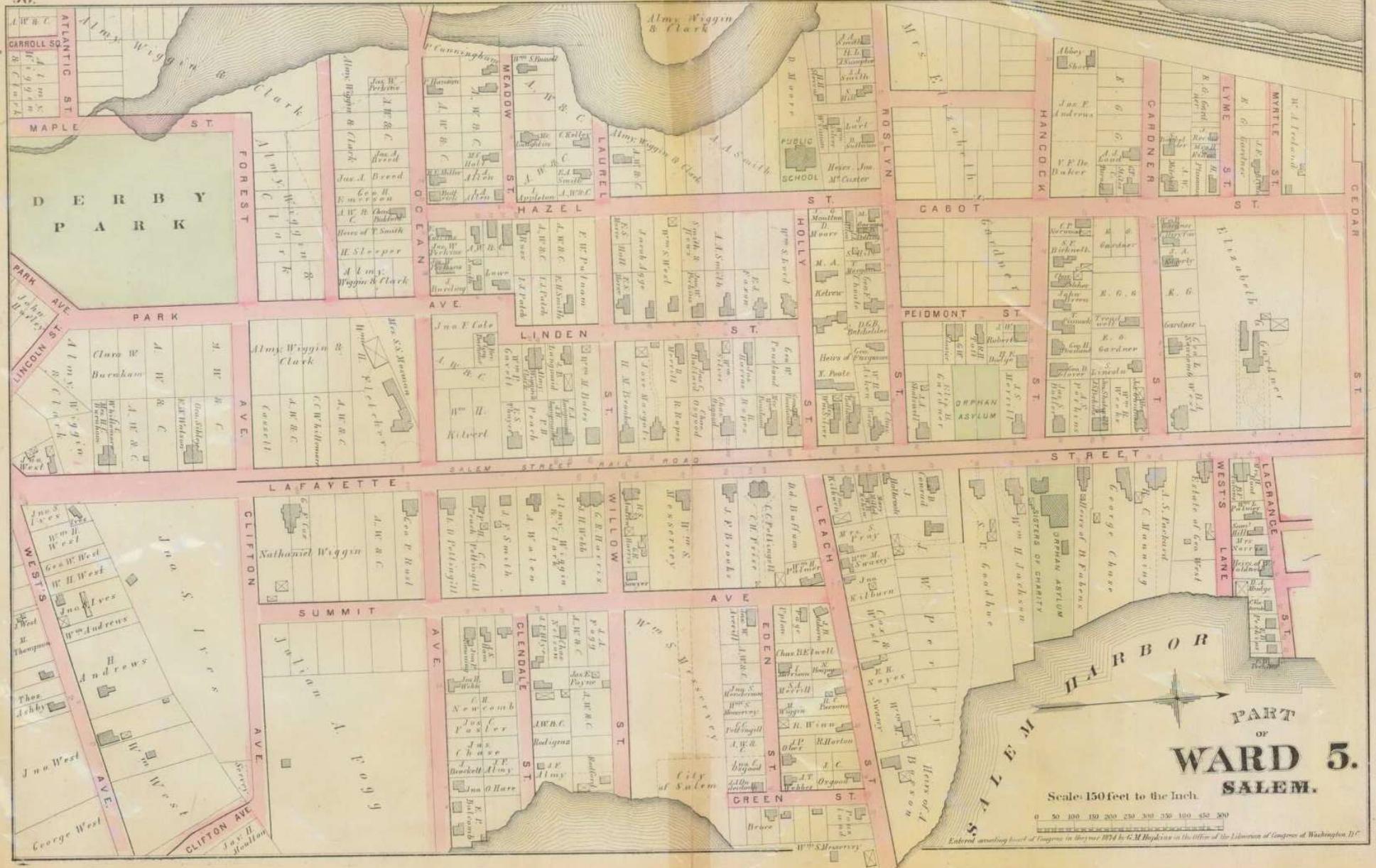


PART
OF
WARD 5.
SALEM.

Scale: 150 feet to the Inch



Entered according to Act of Congress in the year 1914 by G.M. Hopkins in the Office of the Librarian of Congress at Washington, D.C.





See Insert Below

Scale 1 inch = 100 feet.

CITY OF SALEM
Part of Wards 3-5

Published by Walker Lithograph & Publishing Co. Boston.

Scale 1 inch = 100 feet.

- Wood
- Brick
- Stone or cement
- Stables, barns, sheds
- Hydrants
- Elec. Ry's
- Adjoining Plate No.

1

2

4

3

16

17

Ward 3

Ward 5

4

PALMER'S COVE

LAFAYETTE ST.

E. GARDNER ST.

LEACH ST.

ST.

PR. 9
PR. 10

PR. 10
PR. 9

Naumkeag Steam Cotton Co.

LYNCH ST.

LYNCH ST.

LEAVITT ST.

LEAVITT ST.

PERKINS ST.

PINGREE ST.

E. GARDNER ST.

CONGRESS ST.

PRINCE ST.

EVERETT ST.

PORTER ST.

MARGIN ST.

EVERETT ST.

PALMER ST.

EVERETT ST.

EVERETT ST.

EVERETT ST.

EVERETT ST.

CEDAR ST.

FAIRFIELD ST.

GARDNER ST.

HANCOCK ST.

ROSLYN ST.

HOLLY ST.

CHERRY ST.

FAIRFIELD ST.

GARDNER ST.

HANCOCK ST.

ROSLYN ST.

HOLLY ST.

HARRISON AVE.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

SALEM ST.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

PRINCE ST.

LAGRANGE ST.

WEST PLACE

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LAFAYETTE PL.

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CONGRESS ST.

LAGRANGE ST.

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PERKINS ST.

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LAFAYETTE PL.

LEACH ST.

PINGREE ST.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

See Insert Below

4

3

16

17

Ward 3

Ward 5

4

PALMER'S COVE

LAFAYETTE ST.

E. GARDNER ST.

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PRINCE ST.

EVERETT ST.

PORTER ST.

MARGIN ST.

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EVERETT ST.

EVERETT ST.

EVERETT ST.

CEDAR ST.

FAIRFIELD ST.

GARDNER ST.

HANCOCK ST.

ROSLYN ST.

HOLLY ST.

CHERRY ST.

FAIRFIELD ST.

GARDNER ST.

HANCOCK ST.

ROSLYN ST.

HOLLY ST.

HARRISON AVE.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

SALEM ST.

LAGRANGE ST.

WEST PLACE

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LAFAYETTE PL.

LEACH ST.

PRINCE ST.

LAGRANGE ST.

WEST PLACE

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LAFAYETTE PL.

LEACH ST.

CONGRESS ST.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

PERKINS ST.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

PINGREE ST.

LAGRANGE ST.

WEST PLACE

LAFAYETTE

LAFAYETTE PL.

LEACH ST.

DEEDS

Know all Men by these Presents; That I, William Galley, of Salem, in the County of Essex, and Commonwealth of Massachusetts. In consideration of One dollar, and other valuable considerations to me paid by James J. Muhlly, of said Salem, the receipt whereof is hereby acknowledged, do hereby sell, remise, release, and forever Quit-claim, unto the said James J. Muhlly, a certain piece of land, situate in said Salem, it being the same conveyed to me by said James J. Muhlly, by his deed dated July 30th. A. D. 1859. and recorded in the Registry of Deeds for said County of Essex, Book 572 Leaf 15. To Have and to Hold, the above released premises, with all the privileges and appurtenances to the same belonging, to the said James J. Muhlly, his Heirs and assigns, to his and their use and behoof forever. In Witness Whereof, I the said William Galley, have hereunto set my hand and seal this fifteenth day of October, in the year of our Lord one thousand eight hundred and fifty nine,

William Galley, Seal,

Signed, sealed, and delivered in Essex, ss. October 15th. 1859. then presence of W. D. Northend,) personally appeared the above named William Galley, and acknowledged the above instrument to be his free act and deed;

before me, W. D. Northend, Justice of the Peace
Essex, ss. Dec. 31st. 1860. 10m. past 9 am. Dec. 31st. 1860. By E. J. Muhlly, Reg.

Know all Men by these Presents; That I, James J. Muhlly, of Salem, in the County of Essex, and State of Massachusetts. In consideration of One dollar and other valuable considerations, paid by Victor F. Debaker, of said Salem, the receipt whereof is hereby acknowledged, do hereby remise, release, and forever Quit-claim, unto the said Victor F. Debaker, his heirs and assigns, a certain lot of land situated on Cabot and Hancock Street, in said Salem, and bounded and described as follows; Viz: Beginning at the North East

Corner

corner of said lot on Cabot Street; thence running Southerly
and bounded on Cabot Street, one hundred and thirteen
feet and three inches. Thence running Westoly, and bounded
on Hancock Street, sixty five feet; thence running Northerly
and bounded on lot numbered six owned by said De Baker
one hundred and thirteen feet and three inches to land of
Gardner; thence running Easterly, and bounded by land of
said Gardner, sixty five feet to the bound on Cabot Street,
first named, meaning to convey the same premises however
bounded which are described in Mortgage, ^{ded} to James H. Andrews,
recorded in Essex Registry B. 55 L. 99. To Have, and to Hold
the above released premises, with all the privileges and ap-
purtenances to the same belonging, to the said Victor F. De-
baker, his Heirs and Assigns, to his and their use and be-
hoof forever. And I the said Muhlly, for myself and my Heirs,
Executors, and Administrators, do covenant with the said Victor
F. Debaker, his Heirs and Assigns, that the premises, are free
from all incumbrances made or suffered by me, and that I
will and my Heirs, Executors, and Administrators shall War-
rant and Defend the same to the said Debaker, his Heirs
and Assigns forever, against the lawful claims, and demands of
all persons, claiming by, through, or under me, but against none
other. In Witness Whereof, I the said James J. Muhlly, have
hereunto set — hand and seal this fourteenth day of Feb-
ruary, in the year of our Lord one thousand eight hundred
and sixty,

James J. Muhlly, Seal.

Signed, sealed, and delivered in presence of J. B. F. Osgood, }
Essex, ss. Feb. 14, 1860. Then person- } ally appeared the above named
J. J. Muhlly, and acknowledged the above instrument to be, }
his free act and deed;

before me, J. B. F. Osgood, Justice of the Peace,

Essex, ss. Recd. May 31, 1860. 10m. past 9 AM Recd. Feb. 14, 1860. Ephem. Chron. 33.

Henry Clark, late of said Rockport, mariner, deceased, and to receive our part of said personal estate; and upon any partition or division of said real estate, to enter upon and take possession of any lands, tenements, or hereditaments which may be set off to us, or either of us, in said real estate; and to enter into any covenants or agreements with the other heirs of said deceased by deed or otherwise that may be necessary to effect a legal division of said estate; But if, in the opinion of the other heirs of said deceased, it would be for the benefit of all concerned to sell any part or all of said estate, real & personal, either by public or private sale, then, and in that case our said attorney is hereby authorized & empowered to make, seal, execute, acknowledge, and deliver good & sufficient deeds or releases in our names to any person or persons, who may purchase or possess the same for such consideration as he may think proper. Provided however, that if our said attorney, should sell any part, or all of said estate, he, his heirs, executors, or administrators, shall pay over to us, our heirs, executors, or administrators our share of the proceeds of such sale, after deducting all reasonable expenses. And We hereby give, and grant to our said attorney full power and authority to do all acts necessary & proper to be done in the premises in as full and ample a manner as we might or could do if personally present. And We do hereby ratify and confirm all the acts of our said attorney lawfully done in the premises. Witness our hands and seals this seventh day of July, in the year of our Lord one thousand eight hundred and fifty one;

C. J. Bowers, Seal.
 E. A. Bowers, Seal.
 Sealed and delivered in }
 presence of Philo A. Goodwin. } State of Illinois, Adams County,
 ss. City of Quincy, July 7th. A. D. 1851. This day personally
 appeared Samuel J. Bowers, and Eliza Ann Bowers, his wife the
 above named grantors, and acknowledged the foregoing Letters of

(Attorney

Attorney to be their free and voluntary act and deed.
Seal. before me, Philo A. Goodwin a Justice of the Peace for said County, (Seal)
State of Illinois, Adams County. Sec. I, James C. Bernard, Clerk
of the County Court, in and for said County, do hereby cer-
tify that Philo A. Goodwin Esq, whose name appears to the
foregoing Instrument, was on the day of the date thereof, an
acting Justice of the Peace in and for said County, duly
elected, commissioned and qualified, and that his official
acts, as such, are entitled to full faith and credit. In
Testimony Whereof, I have hereunto set my hand,
Seal. and affixed the seal of said Court, at Quincy, this
12th day of July, in the year of our Lord and
thousand eight hundred and fifty one.

James C. Bernard, Clerk.

State of Illinois, Adams County, Sec. Be it Remembered,
that on this Seventh day of July, in the year of our Lord
one thousand eight hundred and fifty one; Samuel J. Bowers,
and Eliza Ann Bowers, his wife personally known to the under-
signed a Notary Public. in and for said county, to be the
identical persons who executed and whose name saw subscribed
to the foregoing Letters of Attorney, as having executed the same,
came before me and acknowledged the same to be their voluntary
act and deed for the purposes therein expressed. In Testimony
whereof, I, have hereunto set my hand, and af-
Seal. fixed my Seal Notarial at my office, at Quincy
in sd. County, the day and year first above
written.

P. A. Goodwin.

Commenced June 18, 1857, 19m. post 11 AM. Recd. by Ephraim Brown Ref.

James H. Anderson, at. in.

J. C. Howard, at. in.

Know all Men by these Presents, That We, James H. An-
drews, of Salem, in the County of Essex & State of Massachusetts and
Ruth C. Wife of the said James H., who herein joins to release all
her right of homestead and of dower, in the premises herein des-

rided. In consideration of Seven Hundred and Nineteen D.^{35} /₁₀₀
 dollars paid by J. C. Howard, and C. F. Debaker, of said Salem,
 the receipt whereof is hereby acknowledged, do hereby give, grant,
 bargain, sell and convey unto the said J. C. Howard, and C.
 F. Debaker, A, Lot of Land situate on Cabot and Hancock
 Streets in said Salem, and bounded and described as
 follows, *Viz*; Beginning at the North East corner of said
 lot on Cabot Street, thence running Southerly and bound-
 ed on Cabot Street, One Hundred and thirteen feet and three
 inches, thence running Westerly and bounded on Hancock
 Street, sixty five feet, thence running northerly and bounded
 on lot No 6, this day sold to V. F. Debaker One Hundred
 and thirteen feet and three inches to land of Gardner, thence
 running easterly and bounded by land of said Gardner sixty
 five feet, to the bound on Cabot Street first mentioned
 containing Seventy three Hundred and Seventy eight square
 feet. To have and to hold the above granted premises, with
 all the privileges and appurtenances thereto belonging, to the
 said J. C. Howard, and C. F. Debaker, their Heirs and assigns,
 to their use and behoof forever, and We the said James H.
 & Ruth C. for ourselves, and our Heirs, Executors and Admin-
 istrators, do covenant ~~with~~ ^{and} the said James H. & Ruth C., for our-
 selves and our Heirs, Executors and Administrators, do covenant
 with the said J. C. Howard, and C. F. Debaker, their Heirs
 and Assigns, that We are lawfully seized in fee simple of
 the aforesaid premises; that they are free from all incumbr-
 ances, that We have good right to sell and convey the same to
 the said J. C. Howard, and C. F. Debaker, their Heirs and
 Assigns forever as aforesaid; and that We will and our Heirs,
 Executors and Administrators shall Warrant and Defend the same
 to the said J. C. Howard, C. F. Debaker, their Heirs and Assigns
 forever, against the lawful claims and demands of all persons.
 In Witness Whereof, We the said James H., and Ruth C., wife

eight hundred and ninety nine

of the said James H., hereby releasing all homestead privilege
and right of dower in the granted premises, have hereunto set
our hands and seals this Fourth day of June; in the year
of our Lord, eighteen hundred and fifty seven;

Signed, Sealed, and delivered in } James H. Andrews, Seal.
presence of John Hall Witness to James H. } Ruth C. Andrews Seal.
Eliza H. Bott Witness to Ruth C. } Essex, ss Salem June 11th. 1857.

Then personally appeared the above named James H. Andrews, and
Acknowledged the above instrument to be his free act and deed;
before me, Geo. Andrews, Justice of the Peace;

Essex, ss Salem June 18, 1857. 10 m. past 12 M. Lock & Co. by Ephraim Brown Def.

Victor F. DeBaker et al.
to
James H. Andrews.
assigned
see
B. 607. B. 174.

Know all men by these Presents, that We Victor
F. DeBaker, and J. Chas. Howard, of Salem, in the County of
Essex, and State of Massachusetts and Mary M., wife of the said
Victor, and Hannah H. wife of the said J. Chas. who herein
join to release all their right of Homestead and of dower in
the premises described herein, in consideration of Six Hundred and
Eleven dollars to us paid by James H. Andrews, of said Salem
the receipt whereof is hereby acknowledged, do hereby give, grant,
sell and convey unto the said James H. Andrews, a certain Lot
of Land situated on Cabot and Hancock Streets in said Salem,
and bounded and described as follows, Viz; Beginning at the North
East corner of said Lot on Cabot Street, thence running South-
erly, and bounded on Cabot Street, One Hundred and Thirteen
feet and Three inches, thence running Westerly and bounded on
Hancock Street, Sixty five feet, thence running northerly and
bounded on Lot number six, this day sold to said DeBaker, one
Hundred and Thirteen feet and three inches to Land of Gard-
ner, thence running Easterly and bounded by land of said Gard-
ner, Sixty Two feet to the bound on Cabot Street, first men-
tioned. Containing Seventy Three Hundred and Seventy eight square
feet, To Have, and to Hold, the afore-granted premises to the

said James H. Andrews, his heirs and assigns, to his and their use and behoof forever. And We do covenant with the said James H. Andrews, his heirs and assigns, that We are lawfully seized in fee of the afore-granted premises, that they are free of all incumbrances; that We have good right to sell and convey the same to the said James H. Andrews, And that We will our heirs, executors and administrators shall Warrant and Defend the same premises to the said James H. Andrews, his heirs and assigns forever, against the lawful claims and demands of all persons. Provided Nevertheless that if the said V. F. Debaker, and J. Chas. Howard, their heirs, executors, or administrators, pay to the said James H. Andrews, from his heirs, executors, administrators, or assigns, the sum of Six Hundred and Eleven dollars, in Three years from this Fourth of June, 1857. with interest at six per cent per annum payable semi-annually to the said James H. Andrews, then this Deed, as also a certain note bearing even date with these presents, given by the said Victor F. Debaker, and J. Chas Howard, ^{jointly} severally to the said James H. Andrews, promising to pay the same sum of Six Hundred and Eleven dollars at the time aforesaid, shall then be void; otherwise shall remain, in full force. For Witness Whereof, the said V. F. Debaker J. C. Howard and Mary M. wife of the said V. F. Debaker, and Hannah R., wife of the said J. C. Howard, hereby releasing all their rights of dower, and of Homestead privilege in the granted premises, have hereunto set their hand and seal this Fourth day of June, in the year of our Lord one thousand eight hundred and Fifty seven;

Signed, sealed and delivered in presence of us, Geo. A. Parker, for G. F. D., J. C. H., Ellen Howard, J. C. Howard for Mrs. Debaker.	} Victor F. Debaker J. Chas. Howard, Hannah R. Howard, Mary M. Debaker.	Seal.
		Seal.
		Seal.
		Seal.

Essex, ss. Salem June 18th. 1857. Then the above-named V. F. Debaker and J. Chas. Howard, acknowledge the above instrument to be their free

Correct

said James H. Andrews, his heirs and assigns, to his and their use and behoof forever. And We do covenant with the said James H. Andrews, his heirs and assigns, that We are lawfully seized in fee of the afore-granted premises, that they are free of all incumbrances; that We have good right to sell and convey the same to the said James H. Andrews, And that We will our heirs, executors and administrators shall warrant and defend the same premises to the said James H. Andrews, his heirs and assigns forever, against the lawful claims and demands of all persons. Provided Nevertheless That if the said V. F. Debaker, and J. Chas. Howard, their heirs, executors, or administrators, pay to the said James H. Andrews, from his heirs, executors, administrators, or assigns, the sum of Six Hundred and Eleven dollars, in Three years from this Fourth of June, 1857. with interest at six per cent. *per* annum payable semi-annually to the said James H. Andrews, then this Deed, as also a certain note bearing even date with these presents, given by the said Victor F. Debaker, and J. Chas. Howard, ^{jointly} severally to the said James H. Andrews, promising to pay the same sum of Six Hundred and Eleven dollars at the time aforesaid, shall then be void; otherwise shall remain, in full force. In Witness Whereof, the said V. F. Debaker & J. C. Howard and Mary M. wife of the said V. F. Debaker, and Hannah R., wife of the said J. C. Howard, hereby releasing all their rights of dower, and of Homestead privilege in the granted premises, have hereunto set their hand and seal this Fourth day of June, in the year of our Lord one thousand eight hundred and Fifty seven;

Signed, sealed and delivered in presence } Victor F. Debaker Seal.
of us, Geo. A. Parker, for V. F. D., & J. C. H., } J. Chas. Howard, Seal.
Ellen Howard. J. C. Howard. for } Hannah R. Howard, Seal.
Mrs. Debaker. } Mary M. Debaker. Seal.

Essex, ss. Salem June 18th. 1857. Then the above-named V. F. Debaker & J. Chas. Howard, acknowledged the above instrument to be their free

mortgaging, encumbering or otherwise disposing of that certain parcel of land situated in said Danvers and described as follows; north easterly by High street four rods and eleven links; southeasterly by land now or formerly of Kimball; southwesterly by land now or formerly of Melitabee Oakes three rods eight feet and three inches; and northwesterly by land now or formerly of Sawyer and being the same parcel described in book 1966 page 525 of the Essex Registry of Deeds Southern District. Therefore I, Samuel C. Evelett in conformity to Revised Laws Chapter 134, Section 12, do hereby give notice that the title in and to the above described parcel and the equities therein are liable to be affected by a decree of the said Court when it shall have passed upon the merits of the aforesaid Bill of Complaint.

Samuel C. Evelett seal
Commonwealth of Massachusetts. Essex ss.
Subscribed and sworn to before me this first day of December A. D. 1909.

Joseph W. Coates Justice of the Peace.
Essex ss. Rec. Dec. 1, 1909, 50 m. part 4 P.M. Recorded & Examined.

Now All Men by these presents that we, Joseph M. Hoyt and Mary A. Hoyt his wife, in her right, of Lynn, in the County of Essex and Commonwealth of Massachusetts, in consideration of one dollar and other valuable considerations paid by Louis Alfred Ouellet of Salem, in said County of Essex, the receipt whereof is hereby acknowledged, do hereby give, grant, bargain, sell and convey unto the said Louis Alfred Ouellet, a certain parcel of land situate in said Salem, bounded and described as follows. Beginning on Hancock street at land of Mudgett, which point is sixty feet westerly from corner of Cabot street, thence running northerly on said land of Mudgett one hundred and thirteen feet three inches more or less to land now or late of Gardner at a point which is sixty feet

J. M. Hoyt
attyp
to
S. A. Ouellet

westerly of said Cabot street, thence turning
 and running westerly forty-five feet by land now
 or late of Gardner to other land of said Mary A. Hoyt;
 thence turning and running southerly one hun-
 dred and fourteen feet more or less to Hancock
 street, thence turning and running easterly on
 Hancock street forty-five feet to said land of
 Mudgett and point begun at. For title to the
 easterly portion of the above described premises
 of a width of five feet see deeds of James H.
 Andrews to J. C. Howard and U. F. Debaker dated
 June 4, 1857 and recorded in the Essex South Dis-
 trict Registry of Deeds book 554 page 98, and deed
 of James J. Muhlberg to U. F. Debaker dated Febru-
 ary 14, 1860 and recorded in said Registry of Deeds
 book 607 page 158, and for title to remainder of
 said premises see deed of said J. H. Andrews to
 U. F. Debaker dated June 4, 1857 and recorded in
 said Registry of Deeds book 553 page 103. Said
 Mary A. Hoyt being a daughter of the said U.
 F. Debaker. To have and to hold the granted
 premises, with all the privileges and appurte-
 nances thereto belonging, to the said Louis Al-
 fred Quillet and his heirs and assigns, to
 their own use and behoof forever. And we here-
 by, for ourselves and our heirs, executors and ad-
 ministrators, covenant with the said grantee
 and his heirs and assigns that the granted
 premises are free from all incumbrances made
 or suffered by us and that we will and our
 heirs, executors, and administrators shall war-
 rant and defend the same to the grantee and
 his heirs and assigns forever against the law-
 ful claims and demands of all persons claim-
 ing by, through or under us but against none
 other. In witness whereof we the said Jos-
 eph M. Hoyt and Mary A. Hoyt hereunto set our
 hands and seals this thirtieth day of November
 in the year one thousand nine hundred and nine.

Signed and sealed } Joseph M. Hoyt seal
 in the presence of } Mary A. Hoyt seal
 Wm. D. Chapple to J. M. H. } Commonwealth of

I, Marie Ouellette, widow, Essex County, Massachusetts,
of Salem, ~~being unmarried~~, for consideration paid, grant to Arthur Worsencroft and Mary Worsencroft,
husband and wife, as tenants by the entirety, both

of Peabody, in said County of Essex with quitclaim covenants

the land in said Salem, with the buildings thereon, bounded and described
as follows:

(Description and encumbrances, if any)

Beginning on Hancock Street at land of Mudgett, which point is
sixty (60) feet Westerly from corner of Cabot Street; thence running
Northerly on said land of Mudgett, one hundred and thirteen (113)
feet three (3) inches more or less to land now or late of Gardner at
a point which is sixty (60) feet Westerly of said Cabot Street; thence
turning and running Westerly forty-five (45) feet by land now or late
of Gardner to land now or late of Mary A. Hoyt; thence turning and
running Southerly one hundred and fourteen (114) feet more or less to
Hancock Street; thence turning and running Easterly on Hancock Street,
forty-five (45) feet to said land of Mudgett and point begun at.

For title to the above premises see deed of Mary A. Hoyt to
Louis Alfred Ouellett dated November 30, 1909 and recorded with Essex
South District Registry of Deeds, Book 1996, Page 511.

For my title see probate of the estate of Louis A. Ouellette,
Essex Probate No. 232463.

The taxes for the year 1955 have been paid by the seller but
have been apportioned between the buyer and the seller as of this
day.

~~husband of said grantor~~
~~wife~~

~~release to said grantee all rights of tenancy by the curtesy and other interests therein~~
~~lower and homestead~~

Witness MY hand and seal this 15th day of November 1955

Jordan Foy

Marie Ouellette

Mass. Excise Stamps \$ 16.40 affixed
and cancelled on back of this instrument

U. S. Docum. Stamps \$ 15.95 affixed
and cancelled on back of this instrument

The Commonwealth of Massachusetts

Essex,

ss.

November 15, 1955

Then personally appeared the above named Marie Ouellette

and acknowledged the foregoing instrument to be her free act and deed, before me

Jordan Foy
Notary Public - State of the State

My commission expires December 8, 1955

Essex ss. Recorded Nov. 15, 1955. 50 m. past 12 P. M. #121

1, Mary P. Worsencroft,

of Salem, Essex County, Massachusetts,

being unmarried, for consideration paid, and in full consideration of One (\$1.00) Dollar and other valuable consideration, grant to Charlotte A. Carlson

of 22 Hancock Street, Salem, Massachusetts, with quitclaim covenants subject to reserved life estate

the land in Salem, with the buildings thereon bounded and described as follows:

[Description and encumbrances, if any]

Beginning on Hancock Street at land of Mudgett, which point is Sixty (60) feet Westerly from corner of Cabot Street; thence running

NORTHERLY: on said land of Mudgett, One Hundred and Thirteen (113) feet Three (3) inches, more or less, to land now or late of Gardner at a point which is Sixty (60) feet Westerly of Cabot Street; thence turning and running

WESTERLY: Forty-five (45) feet by land now or late of Gardner to land now or late of Mary A. Hoyt; thence turning and running

SOUTHERLY: One Hundred and Fourteen (114) feet, more or less, to Hancock Street; thence turning and running

EASTERLY: on Hancock Street, Forty-five (45) feet to said land of Mudgett and point begun at.

The Grantor reserves to herself a life estate in said premises, reserving to herself the right to occupy, rent or improve the granted premises during her lifetime.

For Grantor's title see Deed of Marie Ouellette, dated November 15, 1955, and recorded in the Essex South District Registry of Deeds, Book 4224, Page 443, also see Death Certificate of Arthur Worsencroft recorded simultaneously herewith.

Locust 22 Hancock Street, Salem, MA 01970

1991 MAR -8 PM 2:22

000293

Witness my hand and seal this 11th day of January, 1991

MARY P. WORSENCROFT

The Commonwealth of Massachusetts

ESSEX, ss. January 11, 19 91

Then personally appeared the above named MARY P. WORSENCROFT

and acknowledged the foregoing instrument to be her free act and deed before me

Notary Public ELAINE M. CLARK My commission expires July 26, 1996



(*Individual — Joint Tenants — Tenants in Common)

CHAPTER 18) SEC. 6 AS AMENDED BY CHAPTER 497 OF 1969

Every deed presented for record shall contain or have endorsed upon it the full name, residence and post office address of the grantee and a recital of the amount of the full consideration thereof in dollars or the nature of the other consideration therefor, if not delivered for a specific monetary sum. The full consideration shall mean the total price for the conveyance without deduction for any liens or encumbrances assumed by the grantee or remaining thereon. All such endorsements and recitals shall be recorded as part of the deed. Failure to comply with this section shall not affect the validity of any deed. No register of deeds shall accept a deed for recording unless it is in compliance with the requirements of this section.

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2004061100317 Bk:22980 Pg:213
06/11/2004 11:18:00 DEED Pg 1/2

QUITCLAIM DEED

I, CHARLOTTE A. CARLSON, being married, of Peabody, Essex County, Massachusetts, for consideration paid, and in full consideration of THREE HUNDRED AND FIFTY THOUSAND (\$350,000.00) DOLLARS, grant to PAUL G. CLARIZIA, of 37 Kernwood Avenue, Beverly, Massachusetts, and SHEILA MANZANA AND GIORGIO MANZANA, AS HUSBAND AND WIFE, TENANTS BY THE ENTIRETY, both of 11 Treetops Drive, Danvers, Massachusetts, as tenants in common and not as joint tenants, the land in Salem, with the buildings thereon bounded and described as follows:

Beginning on Hancock Street at land of Mudgett, which point is Sixty (60) feet Westerly from corner of Cabot Street; thence running

NORTHERLY: on said land of Mudgett, One Hundred and Thirteen (113) feet Three (3) inches, More or less, to land now or late of Gardner At a point which is Sixty (60) feet Westerly of Cabot Street; thence turning And running

WESTERLY: Forty-five (45) feet by land now or late Of Gardner to land now or late of Mary A. Hoyt; thence turning and running

SOUTHERLY: One Hundred and Fourteen (114) feet, more or Less, to Hancock Street; thence turning And running

EASTERLY: On Hancock Street, Forty-five (45) feet To said land of Mudgett and point begun At.

For Grantor's title see deed of Mary P. Worsencroft, dated January 11, 1991 and recorded with Essex South District Registry of Deeds, Book 10723, Page 470. Mary P. Worsencroft died on May 19, 2003. Death certificate is recorded herewith. See also Death Certificate of Arthur J. Worsencroft recorded herewith. Arthur J. Worsencroft died on September 28, 1974.

Return to: Paul G. Clarizia
37 Kernwood Ave
Beverly, ma. 01915

CANCELLED
SALISBURY
DEEDS REG-10
ESSEX-SOUTH
06/11/04 11:26AM
000000 #1781 of 14
FEE \$1576.00
CASH \$1576.00

Witness my hand and seal this *11th* day of June, 2004.


Charlotte A. Carlson

COMMONWEALTH OF MASSACHUSETTS

ESSEX, SS.

JUNE 2004

Then personally appeared the above-named CHARLOTTE A. CARLSON, personally known to me, and acknowledged the foregoing to be her free act and deed, before me.


Elaine M. Clark
Notary Public
My commission expires:
May 28, 2010

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γ
& PLAN 9

2005080101024 Bk:24644 Pg:240
08/01/2005 15:51:00 MDEED Pg 1/14

**MASTER DEED
OF
22 & 24 HANCOCK STREET CONDOMINIUM**

We, the undersigned Paul G. Clarizia with an address of 37 Kernwood Avenue, Beverly, Massachusetts, and Giorgio Manzana and Sheila A. Manzana, with an address of 11 Treetops Lane, Danvers, Ma. 01923 (hereinafter called the "Declarant"), the owners of the premises in Salem, Essex County, Massachusetts, hereinafter described, by duly executing and recording this Master Deed, do hereby submit said premises to the provisions of Chapter 183A of the General Laws of Massachusetts and propose to create with respect to said premises, a condominium (the "Condominium") to be governed by and subject to the provisions of Chapter 183A, and to that end declare and provide the following:

1. **NAME.** The name of the Condominium shall be:
22 & 24 Hancock Street Condominium

2. **DESCRIPTION OF LAND.** The premises which constitute the Condominium consist of a parcel of land (the "Land") known as and numbered 22 & 24 Hancock Street, Salem, Massachusetts, with the building (the "Building") and improvements thereon, being the premises conveyed to the Declarant by deed of Charlotte A. Carlson dated June 11, 2004 and recorded at Essex South County Registry of Deeds, Book 22980, Page 213 as more particularly described in Exhibit A attached hereto.

3. **DESCRIPTION OF THE BUILDING.** The Building is of wood frame construction with a granite foundation and asphalt shingle roof and consists of a basement, and three stories.

4. **DESIGNATION OF CONDOMINIUM UNITS.** The Building contains two units, (the "Units") known as Unit 1 and Unit 2; as are more particularly described as to designation, location, number of rooms, approximate area, and the common areas to which the units have immediate access, in Exhibit B attached hereto, and the set of plans comprising two (2) sheets,

Return To:
Peter R. Merry, Esq.
265 Essex St., Suite 304
Salem, MA 01970

Sheet 1 of which is the site plan entitled "Site Plan of the 22 & 24 Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Site Plan") and Sheet 2 of which comprises the floor plans of the Condominium and is entitled "Floor Plans of 22 & 24 Hancock Street Condominium," dated August 18, 2004 by John Minton, Registered Architect (the "Floor Plans"), the Site Plan and Floor Plans being recorded herewith.

As shown on the Floor Plans, Unit 1 occupies the that portion of the basement indicated as belonging to Unit 1, as shown on the Basement Floor Plan, and the first floor of the building, including the foyer as indicated on the First Floor Plan of the Floor Plans. Unit 2 occupies that portion of the basement indicated as belonging to Unit 2 on the Basement Floor Plan, the stairs and foyer indicated as belonging to Unit 2 on the First Floor Plan of the Floor Plans, and the second and third floor of the building as indicated on the Second and Third Floor Plans of the Floor Plans. The units have the following rooms as shown on the Floor Plans. Unit 1 has a dining room, kitchen, 3 bedrooms, pantry, foyer, and a full bathroom on the first floor as shown on the Floor Plans, as well as the basement area identified as Unit 1 on the Basement Floor Plan. Unit 2 has a dining room, kitchen, 3 bedrooms, pantry, and full bathroom on the second floor, and attic as well as three bonus rooms on the third floor as shown on the Second Floor Plan and Third Floor Plan of the Floor Plans respectively as well as that area identified as Unit 2 on the Basement Floor Plan. Unit 1 has exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 2 has exclusive use of the Rear Porch as shown on the Second Floor Plan of the Floor Plans.

Each of Units 1 and 2 shall have the appurtenant right to the exclusive use of two parking space(s) designated Unit 1 and Unit 2 respectively on the Site Plan.

3. Each of Units 1 and 2 is served by its own electrical service which is separately metered, with the electrical meters being located in the utility room shown the Basement Floor Plan of the building. Each of Units 1 and 2 is served by its own gas service which is separately metered, with the gas meters for both units being located in the basement of the building. The gas fired air conditioning and heating unit, and the gas fired hot water heater servicing Unit 1 are located in

the Unit 1 area of the basement as shown on the Floor Plans. The gas fired air conditioning and heating unit servicing Unit 2 is located in the third floor attic area as shown on the Floor Plans, and the gas fired hot water heater servicing Unit 2 is located in the Unit 2 area of the basement as shown on the Floor Plans. The water heater and furnace serving each unit shall be deemed to be owned by the owner of the unit, and the maintenance, repair, and replacement of which, including the cost thereof, shall not be a common expense, but rather shall be the responsibility of the unit owner of the unit served by the equipment.

5. BOUNDARIES OF THE UNITS. The boundaries of the units with respect to the floors, ceilings, and the walls, doors, and windows thereof are as follows:

- (a) Floors: The upper surface of the rough sub-flooring material (rough board, particle board, or other, as the case may be);
- (b) Ceilings: The plane of the lower surface of the ceiling joists; and the plane of the lower surface of the roof rafters, if applicable;
- (c) Walls: The plane of the surface of the wall studs facing such Unit;
- (d) Exterior Doors and Windows: as to doors, including any storm doors, the exterior surface thereof and of the door frames; and as to windows, the exterior surface of the glass and of the window frames.

6. COMMON AREAS AND FACILITIES. The Common Areas and Facilities of the Condominium shall consist of the following to the extent that the same are not included within a Unit or Units:

- (a) the Land, together with the benefit of and subject to all rights, easements, restrictions and agreements of record so far as the same may be in force;

- (b) the walkways and other improvements on the Land, including, without limitation, walls, railings, steps, lighting fixtures, and similar facilities;
- (c) those portions of the Building not included within the boundaries of the Units, including the foundations, structural columns, girders, beams, supports, exterior walls, party walls, and the roof;
- (d) the front and rear porches, and other areas not contained within a Unit or subject to the exclusive use of a particular Unit;
- (e) all conduits, ducts, pipes, plumbing, wiring, chimneys, flues, and other facilities for the furnishing of power, light, air, heat, hot and cold water, and all sewer and drainage pipes, and sewer disposal systems located within the common areas, and all such facilities located within any unit that serve parts of the Condominium other than the unit within which such facilities are contained; as to sewage disposal systems and utility conduits, lines, pipes, and wires, the right and easement to enter the Units for the purpose of repairing and maintaining the same shall be included as part of the common areas and facilities;
- (f) such additional common areas and facilities as may be defined in Chapter 183A, except as otherwise provided or stipulated herein.
- (g) Each of Units 1 and 2 has its own gas meter and electrical meter. Anything to the contrary herein notwithstanding, said electrical and gas meters shall not be included in the Common Areas and Facilities, but shall be deemed part of and owned by the Unit owners of the Units they serve.

Each Unit Owner shall be entitled to an undivided interest in the Common Areas and Facilities in the percentage set forth in Exhibit B for such unit. Such percentage is based on the approximate relation that the fair value of each unit on the date hereof bears to the then aggregate

fair value of all the units. Each Unit Owner shall be subject to (i) the terms and provisions of this Master Deed, The 22 & 24 Hancock Street Condominium Trust and By-Laws thereof (hereafter "Condominium Trust"), as defined and described in paragraph 11 hereof, (ii) rules and regulations promulgated pursuant thereto with respect to the use thereof, and (iii) the timely making of the payments required to be made in connection therewith.

7. ENCROACHMENTS. If any portion of the Common Areas and Facilities now or hereafter encroaches upon any Unit, or if any Unit now or hereafter encroaches upon any other Unit or upon any portion of the Common Areas and Facilities as a result of settling of the Building, or a unit therein, or the alteration or repair of the Common Areas and Facilities of the Building or a unit therein, a valid easement shall exist for such encroachment and for the maintenance of the same as long as the Building and/or unit exists.

8. FLOOR PLANS. The Floor Plans of the Building referred to above and recorded herewith bear the certification of a registered surveyor, certifying that the plans fully and accurately depict the layout, location, unit number, and dimensions of the units as built, including without limitation, the Units and Common Areas and Facilities.

The Declarant may, until both of said Units have been sold by said Declarant, (i) lease Units which have not been sold and (ii) use any Units owned by the Declarant as models for display for purposes of sale or leasing of Units.

9. RESTRICTIONS ON USE OF UNITS. Unless otherwise permitted by instrument in writing duly executed by the Trustees of the Condominium Trust pursuant to provisions of the By-Laws thereof:

- (a) No such Residential Unit shall be used for any purpose other than as a dwelling for one family or by not more than two (2) unrelated persons and no business activities, other than those conducted "on line" by computer and having no external manifestation, shall be conducted in any such Residential Unit. The word "family"

means any group of persons related by blood, marriage, adoption, or other legally established form of family relationship.

- (b) No Unit shall be used or maintained in a manner contrary to or inconsistent with the By-Laws of the Condominium Trust and regulations which may be adopted pursuant thereto.

- (b) The architectural integrity of the Building and the Units shall be preserved without modification, and to that end, without limiting the generality of the foregoing, no porch/deck or porch/deck enclosure, awning, screen, antenna, sign, banner or other device, and no exterior change, addition, structure, projection, or other feature shall be erected or placed upon or attached to any Unit or any part thereof; no addition to or change or replacement (except, so far as practicable, with identical kind) of any exterior light, door knocker or other exterior hardware, exterior Unit door, or door frames shall be made, and no painting or other decoration shall be done on any exterior part or surface of any Unit nor on the interior surface of any window; provided, however, that the provisions of this subparagraph (c) shall not restrict the right of any Unit Owner (i) to decorate the interior of his or her Unit as he or she may desire so long as such Unit Owner shall in no way whatsoever alter, remove or otherwise modify any structural component of his or her Unit.

The restrictions set forth in paragraphs (a) through (c) above shall be for the benefit of all of the Unit Owners and the Condominium Trust and (i) shall be administered on behalf of said Owners by the Trustees of the Condominium Trust, (ii) shall be enforceable solely by the Trustees, insofar as permitted by law, (iii) may be waived in specific cases by such Trustees and (iv) shall, insofar as permitted by law, be perpetual, and, to that end, may be extended at such time or times and in such manner as permitted or required by law for the continued enforceability thereof. No Unit Owner shall be liable for any breach of the provisions of this paragraph except such as occur during his or her ownership of a Unit.

10. AMENDMENTS. This Master Deed may be amended by an instrument in writing (i) signed by the Unit Owners entitled to sixty six and two thirds percent (66.66%) or more of the undivided interests in the Condominium Trust pursuant to the By-Laws thereof, and (ii) signed and acknowledged by a majority of the Trustees of the Condominium Trust and (iii) duly recorded with the Essex South Registry of Deeds, PROVIDED, HOWEVER, that:

- (a) The date of which any such instrument is first signed by a Unit Owner shall be indicated thereon as the date thereof, and no such instrument shall be of any force or effect unless the same shall have been so recorded within six (6) months after such date;
- (b) No instrument of amendment which alters the dimensions of any Unit shall be of any force or effect unless the same has been signed by the Unit Owner of the Unit so altered;
- (c) No instrument of amendment which alters the percentage of the undivided interest in and to the Common Areas and Facilities to which any Unit is entitled shall be of any force or effect unless the same has been signed by all Unit Owners and said instrument is recorded as an Amended Master Deed;
- (d) No instrument of amendment which purports to alter or redefine the property defined herein as Common Areas and Facilities shall be of any force or effect.
- (e) No instrument of amendment affecting any Unit upon which there is a first mortgage of record held by a bank or insurance company or a purchase money second mortgage held by the Declarant or his heirs or assigns shall be of any force or effect unless the same shall have been assented to by the holder of such mortgage; and

- (f) No instrument of amendment which alters this Master Deed in any manner which would render it contrary to or inconsistent with any requirements or provisions of said Chapter 183A of the General Laws of Massachusetts shall be of any force or effect.

11. MANAGING ENTITY. The entity through which the Unit Owners will manage and regulate the Condominium established hereby (the "Condominium Association") is The 22 & 24 Hancock Street Condominium Trust, under a Declaration of Trust (including the By-Laws) of even date and recorded herewith (the "Condominium Trust"). Such Declaration of Trust establishes a trust for the benefit of all Unit Owners in which each Unit Owner shall have a beneficiary interest and membership in proportion to its percentage of undivided interest in the Common Areas and Facilities to which such Owner is entitled hereunder. The names and addresses of the original and present Trustees thereof are as follows:

Paul G. Clarizia , 37 Kernwood Avenue, Beverly, Massachusetts 01915

Sheila A. Manzana, 11 Treetops, Danvers, Ma. 01923

Such Trustees have enacted By-Laws pursuant to and in accordance with provisions of Chapter 183A of the General Laws of Massachusetts.

12. GENERAL LAWS CHAPTER 183A. The Units and the common areas and facilities, and the Unit Owners and Condominium Trustees shall have the benefit of and be subject to the provisions of said Chapter 183A of the General Laws of Massachusetts, as from time to time amended, and in all respects not specified in this Master Deed or in said Declaration of Trust of the 22 & 24 Hancock Street Condominium Trust and the By-Laws set forth therein, shall be governed by provisions of said Chapter 183A as from time to time amended, in their relation to each other and to the Condominium established hereby, including, without limitation, provisions thereof with respect to improvements and rebuilding of common areas and facilities, and with respect to removal of the Condominium premises or any portion thereof from the provisions of said Chapter 183A.

13. MORTGAGEE PROVISIONS. The following provisions shall apply to mortgages of one or more Condominium Units:

- (a) A first mortgage at its request shall be entitled to written notification from the Condominium Trustees of any default by the mortgagor of such unit in the performance of such mortgagor's obligations under the Condominium documents which is not cured within thirty (30) days.
- (b) Any first mortgagee who comes into possession of the Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, shall be except from any right of first refusal.
- (c) Any first mortgagee who comes into possession of the Unit pursuant to the remedies provided in the mortgage, foreclosure of the mortgage, or deed or assignment in lieu of foreclosure, shall take the property free of any claims for unpaid assessments or charges against the mortgaged Unit which accrue prior to the time such holder comes into possession of the Unit (except for claims for a pro-rata allocation of such assessment or charges to all Units including the mortgaged Unit).
- (d) Unless one hundred percent (100%) of the first mortgagees of Condominium Units shall have given their prior written approval, the Condominium Owners shall not be entitled to:
 - (1) by act or omission, seek to abandon or terminate the Condominium regime; or
 - (2) change the pro-rata interest or obligations of any Condominium Unit for (i) purposes of levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards or, for (ii) determining the pro-rata share of the ownership of each Unit in appurtenant real estate and any improvements thereon which are owned by the Unit Owners in the Condominium project in undivided pro-rata interests (common areas and

- facilities); or,
- (3) partition or subdivide any Condominium Unit;
 - (4) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common areas facilities. The granting of easements for public utilities or for other purposes consistent with the intended use of the common areas and facilities by the Condominium project shall not be deemed a transfer within the meaning of this clause; or,
 - (5) use hazard insurance proceeds for losses to any Condominium property (whether to Units or to common areas and facilities) for other than the repair, replacement or reconstruction of such improvements, except as provided by statute in case of substantial loss as to the Units and/or common areas and facilities of the Condominium project.
- (e) First mortgagees shall have the right to examine the books and records of the Condominium Trust.
- (f) No Condominium Owner, or any other party, shall have priority over any right of first mortgagees of Condominium Units pursuant to their mortgages in the case of a distribution to the Condominium Unit Owners of insurance proceeds or condemnation awards for losses to or a taking of all or a portion of any Condominium Unit and/or the common areas and facilities.

14. **INVALIDITY.** The invalidity of any provision of this Master Deed shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Master Deed and, in such event, all of the other provisions of this Master Deed shall continue in full force and effect as if such invalid provision had never been included herein.

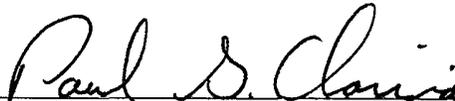
15. **WAIVER.** No provision contained in this Master Deed shall be deemed to have been abrogated or waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

16. CAPTIONS. The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this Master Deed nor the intent of any provision hereof.

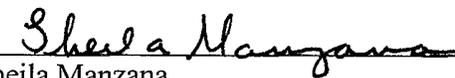
17. DEFINITIONS. All terms and expressions herein used which are defined in Section 1 of Chapter 183A shall have the same meanings herein unless the context otherwise requires.

18. CONFLICTS. This Master Deed is set forth to comply with the requirements of Chapter 183A of the General Laws of Massachusetts in effect upon the date of execution of this Master Deed and any future amendments thereto which are specifically made retroactive in application. In case any provisions stated within this Master Deed are in conflict with the provisions of said statute, the provisions of said statute shall control.

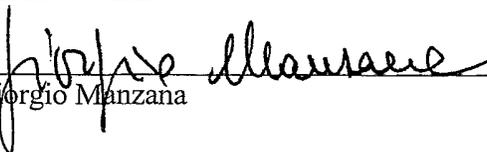
IN WITNESS WHEREOF, we have caused this Master Deed to be duly executed, sealed and delivered as of the 1st day of August, 2005



Paul G. Clarizia



Sheila Manzana



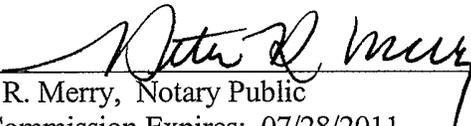
Giorgio Manzana

THE COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

August 1, 2005

On this 1st day of August, 2005, before me, the undersigned notary public, personally appeared Paul G. Clarizia, Sheila Manzana, and Giorgio Manzana, proved to me through satisfactory evidence of identification, specifically drivers' licenses, to be the persons whose names are signed on the preceding document, and acknowledged to me that they signed it voluntarily for its stated purpose.


Peter R. Merry, Notary Public
My Commission Expires: 07/28/2011



PETER R. MERRY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 28, 2011

EXHIBIT A

(22 & 24 Hancock Street, Salem, Massachusetts)

the land in Salem, Essex County, Massachusetts with the buildings thereon, bounded and described as follows:

Beginning on Hancock Street at land of Mudgett, which point is sixty (60) feet Westerly from corner of Cabot Street; thence running

NORTHERLY: on said land of Mudgett, one hundred thirteen (113) feet, three (3) inches, more or less, to land now or late of Gardner at a point which is sixty (60) feet Westerly of Cabot Street; thence turning and running

WESTERLY: forty-five (45) feet by land now or late of Gardner to land now or late of Mary A. Hoyt; thence turning and running

SOUTHERLY: one hundred and fourteen (114) feet, more or less, to Hancock Street; thence turning and running

EASTERLY: on Hancock Street, forty-five (45) feet to said land of Mudgett and point begun at.

For Declarant's title see deed of Charlotte A. Carlson dated June 11, 2004 and recorded with the Essex South District Registry of Deeds, Book 22980, Page 213.

EXHIBIT B

22 & 24 HANCOCK CONDOMINIUM MASTER DEED

UNIT 1

Unit Designation	No. of Rooms	Sq. Ft. Area	Percentage Interest
1	7	approx. 2163*	40.00%

The number of rooms stated includes a dining room, kitchen, and 3 bedrooms, pantry, and foyer.. Unit 1 also has one full bathroom. Unit 1 has direct access via front and rear stairs to the exterior of the Building as shown on the First Floor Plan of the Floor Plans.

*The square foot area set forth includes 752 square feet of basement floor area as shown on the Basement Plan of the Floor Plans.

UNIT 2

Unit Designation	No. of Rooms	Sq. Ft. Area	Percentage Interest
2	10	approx. 3,751*	60.00%

The number of rooms stated includes a dining room, kitchen, and 3 bedrooms, pantry on the second floor and attic and three bonus rooms on the third floor. Unit 2 also has one full bathroom on the second floor. Unit 2 has direct access to front and rear stairs to the exterior of the Building as shown on the First Floor Plan of the Condominium Floor Plans.

*The square foot area set forth includes 851 square feet of basement floor area as shown on the Basement Plan of the Floor Plans.



UNIT DEED
UNIT 1 22 & 24 HANCOCK STREET CONDOMINIUM
SALEM, MASSACHUSETTS

9
125

We, the undersigned Paul G. Clarizia, of Beverly, Massachusetts, and Giorgio Manzana and Sheila A. Manzana, of Danvers, Massachusetts, being the owners of Unit 1 in the 22 & 24 Hancock Street Condominium (the "Condominium") situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by a Master Deed (the "Master Deed") dated August 1, 2005 and recorded with the Essex South Registry of Deeds herewith, in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"),

for consideration of Two Hundred Ninety Five Thousand and 00/100 Dollars (\$295,000.00) paid,

hereby GRANT to Edward M. Fialho and Pamela J. Fialho, husband and wife as tenants by the entirety, of 22-24 Hancock Street, Salem, Massachusetts 01970, with QUITCLAIM COVENANTS, Unit 1 (the "Unit") in the Condominium. The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951 dated August 18, 2004 and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40.00%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust created by Declaration of Trust dated August 1, 2005 and recorded with the Essex South Registry of Deeds herewith, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A (hereinafter collectively called the "Condominium Documents"). The Unit is conveyed subject to real estate taxes attributable to the Unit for fiscal year 2006, which are a lien not yet due and payable.

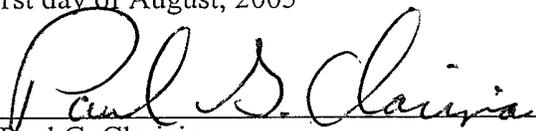
The Unit is intended to be used only for residential purposes and not in a manner inconsistent with the Condominium Documents or Chapter 183A, all as set forth in the Master Deed.

The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

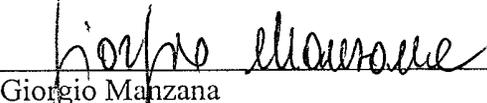
Attached hereto and made a part hereof is a copy of a portion of the above referenced Plans filed with the Master Deed pertaining to the Unit, to which are affixed verified statements of a Registered Architect pursuant to Chapter 183A, Section 9.

For grantors' title see deed of Charleotte A. Carlson dated June 11, 2004 and recorded with the Essex South District Registry of Deeds, Book 22980, Page 213.

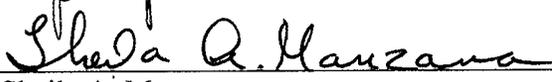
Executed under seal as of the 1st day of August, 2005



Paul G. Clarizia



Giorgio Manzana



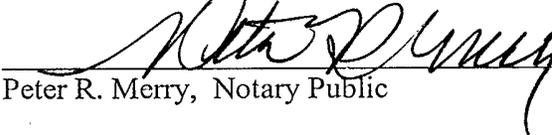
Sheila A. Manzana

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

August 1, 2005

On this 1st day of August, 2005, before me, the undersigned notary public, personally appeared Paul G. Clarizia, Giorgio Manzana, and Sheila A. Manzana, proved to me through satisfactory evidence of identification, specifically driver's licenses with photographic identification, to be the persons whose names are signed on the preceding document, and acknowledged to me that they signed it voluntarily for its stated purpose.



Peter R. Merry, Notary Public

My Commission Expires: July 28, 2011



PETER R. MERRY
Notary Public
Commonwealth of Massachusetts
My Commission Expires
July 28, 2011

CANCELLED
SALES
DEEDS REG 10
ESSEX SOUTH

08/01/05 3:56PM 01
000000 #4197

FEE \$1345.20

CASH \$1345.20

UNIT 1 = 752 SQ. FT.
BASEMENT AREA

AREA IS COMPUTED TO THE EXTERIOR
FACE OF THE EXTERIOR WALLS AND
CENTERLINE OF DEMISING WALLS.

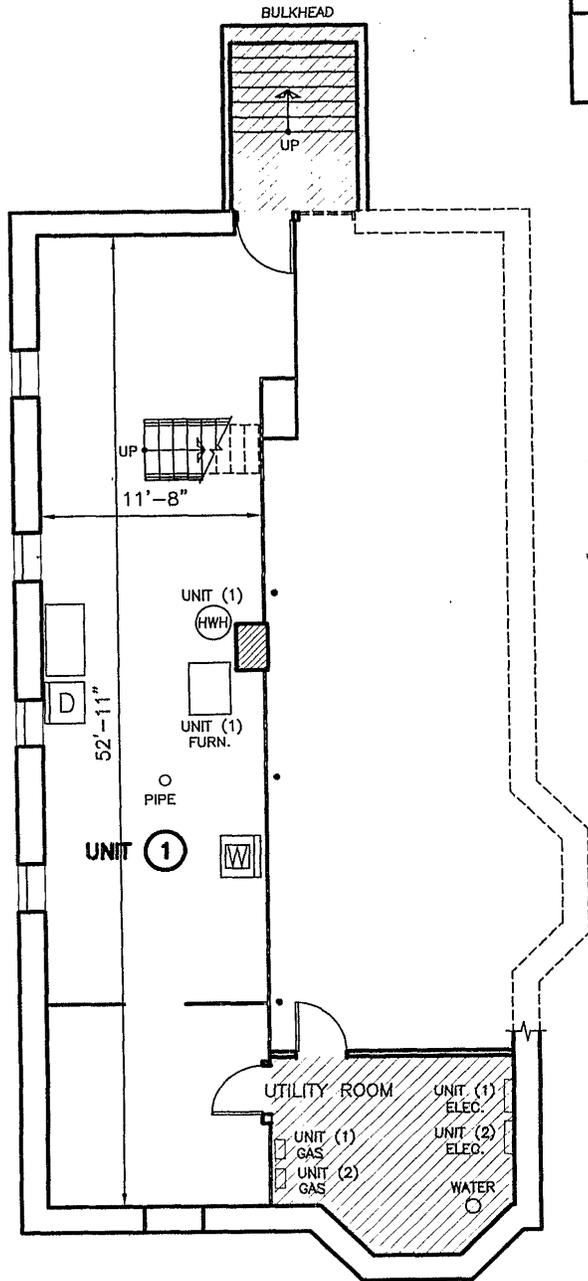
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED
IN ACCORDANCE WITH THE RULES AND
REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT
DESIGNATION OF THE UNIT BEING CONVEYED AND
THAT IT FULLY AND ACCURATELY DEPICTS THE
LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS,
APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE
COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



BASEMENT PLAN

SCALE: 1/8" = 1'-0"

JOHN MINTON, RA

101 Northern Boulevard
Newbury, MA 01951

978-462-2001

FAX 978-499-4953

EMAIL JMINTONRA@AOL.COM

DEPICTS UNIT 1

22 AND 24 HANCOCK STREET CONDOMINIUM
22 AND 24 HANCOCK STREET, SALEM, MA

ISSUE DATE: 8/18/04

JOB NUMBER: V04-49

DRAWN BY: JM

1.1

UNIT 1 = 1,411 SQ. FT.
FIRST FLOOR AREA

AREA IS COMPUTED TO THE EXTERIOR FACE OF THE EXTERIOR WALLS AND CENTERLINE OF DEMISING WALLS.

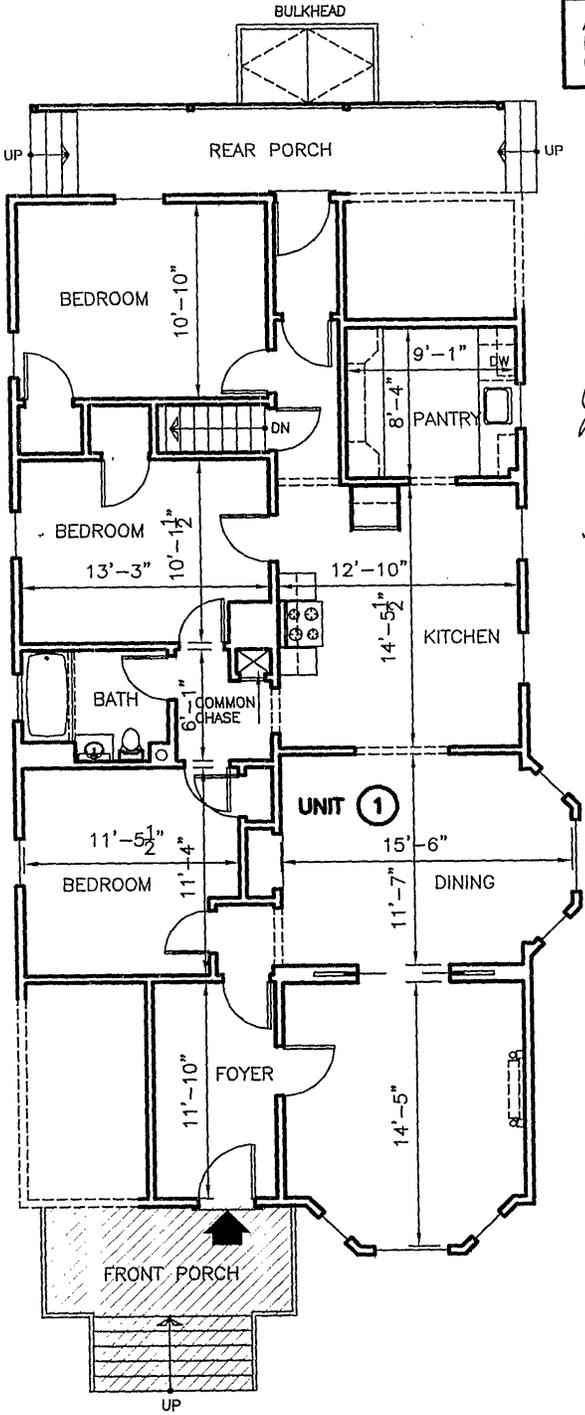
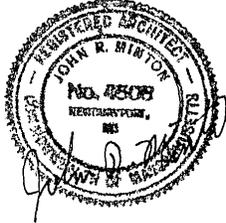
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED IN ACCORDANCE WITH THE RULES AND REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT DESIGNATION OF THE UNIT BEING CONVEYED AND THAT IT FULLY AND ACCURATELY DEPICTS THE LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS, APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



FIRST FLOOR PLAN
SCALE: 1/8" = 1'-0"

JOHN MINTON, RA
101 Northern Boulevard
Newbury, MA 01951
978-462-2001
FAX 978-499-4953
EMAIL JMINTONRA@AOL.COM

DEPICTS UNIT 1
22 AND 24 HANCOCK STREET CONDOMINIUM
22 AND 24 HANCOCK STREET, SALEM, MA

ISSUE DATE: 8/18/04
JOB NUMBER: V04-49
DRAWN BY: JM

1.2

6
125-

QUITCLAIM DEED

I, **Paul G. Clarizia**, of Beverly, Essex County, Massachusetts

For consideration of **One Hundred Forty Five Thousand (\$145,000.00)**
and 00/100 Dollars

Grant to: **Giorgio Manzana and Sheila A. Manzana**, husband and wife as tenants
by the entirety

Of: Unit 2, 22 and 24 Hancock Street, 22 & 24 Hancock Street Condominium,
Salem, Massachusetts 01970

With quitclaim covenants

All my right, title and interest in Unit 2, (the "Unit") in the Condominium known as 22 & 24 Hancock Street Condominium, situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by a Master Deed (the "Master Deed") dated August 1, 2005 and recorded with the Essex South Registry of Deeds at Book 24644, Page 20, in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A").

The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, MA 01951 dated August 18, 2004 and recorded with the Master Deed (the "Plans"), and is conveyed together with a sixty percent (60.00%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. Unit 2 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 2 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust created by Declaration of Trust dated August 1, 2005 and recorded with the Essex South Registry of Deeds at Book 24644, Page 255, the By-Laws contained therein and the Rules and Regulations attached thereto as Exhibit A (hereinafter collectively called the "Condominium Documents"). The Unit is conveyed subject to real estate taxes attributable to the Unit for said fiscal year, which are a lien not due and payable.

Return to: Mr. & Mrs. Giorgio Manzana
Unit 2, 22 & 24 Hancock Street
Salem, MA 01970

Property Unit 2, 22-24 Hancock St. Salem, MA 01970

CANCELLED

The unit is intended to be used only for residential purposes and not in a manner inconsistent with the Condominium Documents or Chapter 183A, all as set forth in the Master Deed.

The Post Office Address of the premises which constitutes the Condominium is Unit 2, 22-24 Hancock Street, Salem, Massachusetts 01970.

Attached hereto and made a part hereof is a copy of a portion of the above referenced Plans filed with the Maser Deed pertaining to the Unit, to which are affixed verified statements of a Registered Architect pursuant to Chapter 183A, Section 9.

For title reference see Deed dated June 22, 2004 recorded with Essex South Registry of Deeds at Book 22980, Page 213.

Witness this 2ND day of May, 2006.

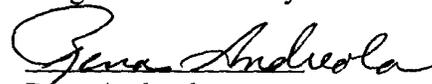

Paul G. Clarizia

COMMONWEALTH OF MASSACHUSETTS

Essex ss.

May 2, 2006

On this 2ND day of May, 2006 before me, the undersigned notary public, personally appeared Paul G. Clarizia proved to me through satisfactory evidence of identification, which was Massachusetts Drivers License, to be the person whose name is signed on this foregoing document, and acknowledged to me that he signed it voluntarily for its stated purpose.


Rena Andreola
Notary Public
My Commission expires: 4/23/2010



RENA ANDREOLA
Notary Public
Commonwealth of Massachusetts
My Commission Expires
April 23, 2010

UNIT 2 = 815 SQ. FT.
BASEMENT AREA

AREA IS COMPUTED TO THE EXTERIOR
FACE OF THE EXTERIOR WALLS AND
CENTERLINE OF DEMISING WALLS.

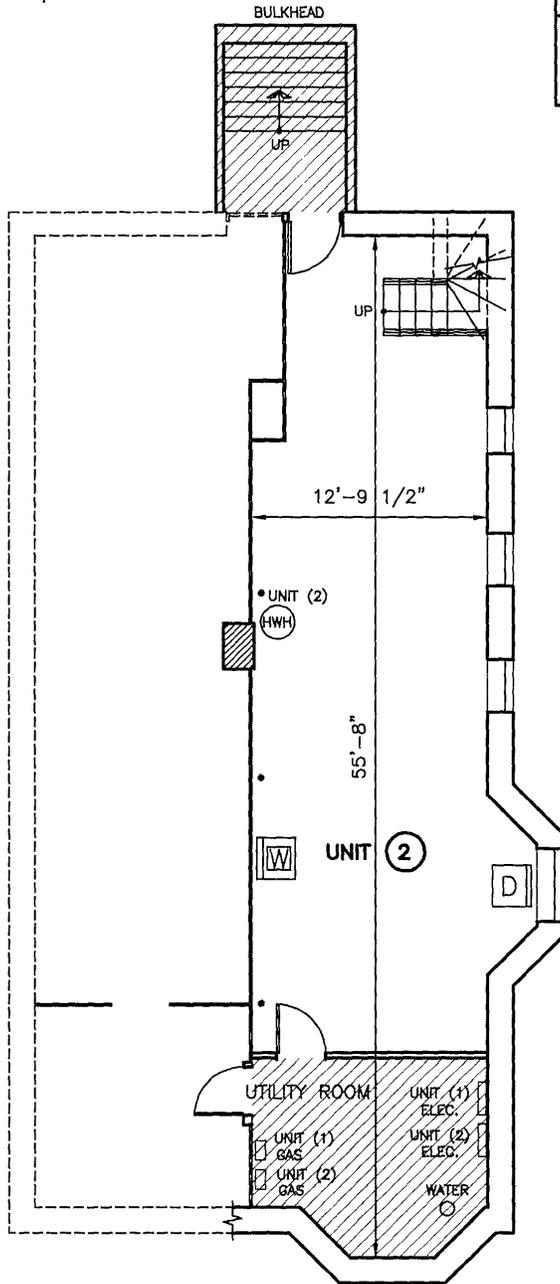
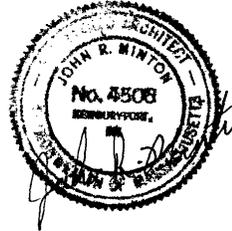
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED
IN ACCORDANCE WITH THE RULES AND
REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT
DESIGNATION OF THE UNIT BEING CONVEYED AND
THAT IT FULLY AND ACCURATELY DEPICTS THE
LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS,
APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE
COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



BASEMENT PLAN

SCALE: 1/8" = 1'-0"

<p>JOHN MINTON, RA 101 Northern Boulevard Newbury, MA 01951 978-462-2001 FAX 978-499-4953 EMAIL JMINTONRA@AOL.COM</p>	<p>DEPICTS UNIT 2 22 AND 24 HANCOCK STREET CONDOMINIUM 22 AND 24 HANCOCK STREET, SALEM, MA</p>	
	<p>ISSUE DATE: 8/18/04 JOB NUMBER: V04-49 DRAWN BY: JM</p>	<p>2.1</p>

UNIT 2 = 157 SQ. FT.
FIRST FLOOR AREA

AREA IS COMPUTED TO THE EXTERIOR
FACE OF THE EXTERIOR WALLS AND
CENTERLINE OF DEMISING WALLS.

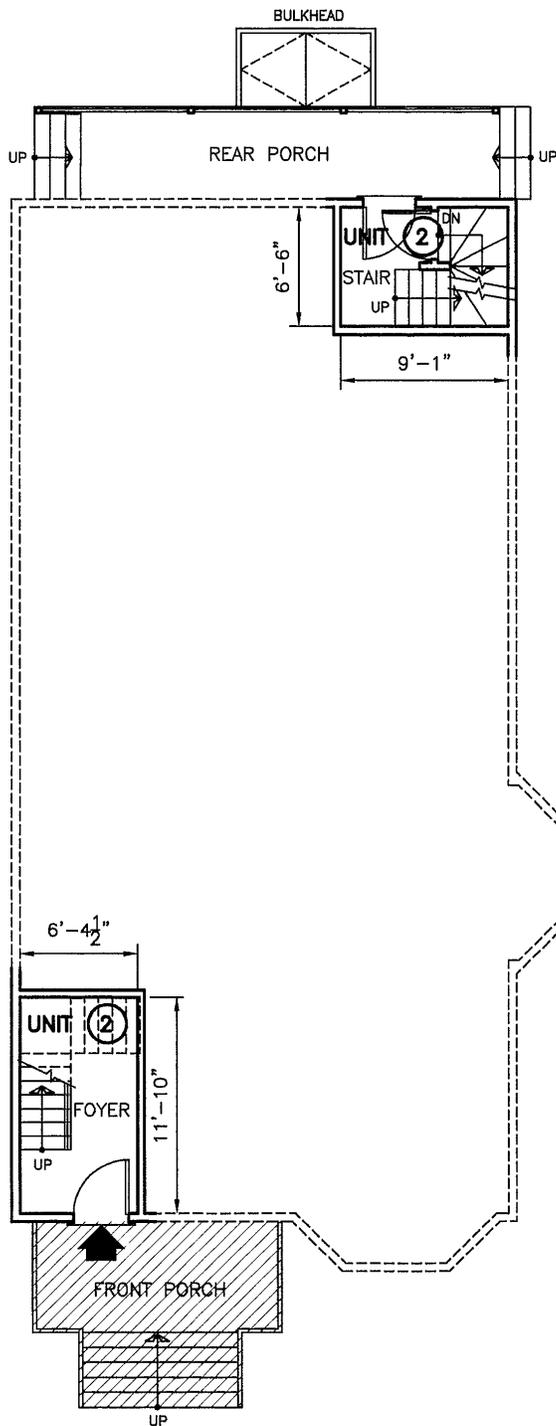
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED
IN ACCORDANCE WITH THE RULES AND
REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT
DESIGNATION OF THE UNIT BEING CONVEYED AND
THAT IT FULLY AND ACCURATELY DEPICTS THE
LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS,
APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE
COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



FIRST FLOOR PLAN

SCALE: 1/8" = 1'-0"

JOHN MINTON, RA

101 Northern Boulevard
Newbury, MA 01951

978-462-2001
FAX 978-499-4953
EMAIL JMINTONRA@AOL.COM

DEPICTS UNIT 2

22 AND 24 HANCOCK STREET CONDOMINIUM
22 AND 24 HANCOCK STREET, SALEM, MA

ISSUE DATE: 8/18/04

JOB NUMBER: V04-49

DRAWN BY: JM

2.2

UNIT 2 = 1,567 SQ. FT.
SECOND FLOOR AREA

AREA IS COMPUTED TO THE EXTERIOR
FACE OF THE EXTERIOR WALLS AND
CENTERLINE OF DEMISING WALLS.

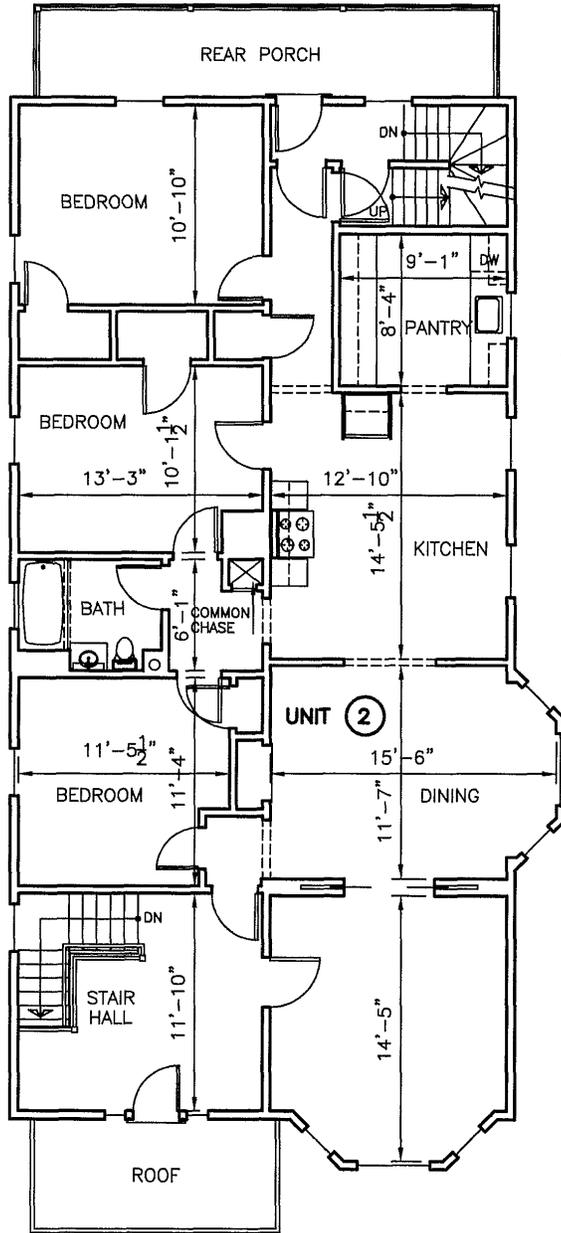
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED
IN ACCORDANCE WITH THE RULES AND
REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT
DESIGNATION OF THE UNIT BEING CONVEYED AND
THAT IT FULLY AND ACCURATELY DEPICTS THE
LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS,
APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE
COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



SECOND FLOOR PLAN

SCALE: 1/8" = 1'-0"

JOHN MINTON, RA

101 Northern Boulevard
Newbury, MA 01951

978-462-2001
FAX 978-499-4953
EMAIL JMINTONRA@AOL.COM

DEPICTS UNIT 2

22 AND 24 HANCOCK STREET CONDOMINIUM
22 AND 24 HANCOCK STREET, SALEM, MA

ISSUE DATE: 8/18/04

JOB NUMBER: V04-49

DRAWN BY: JM

2.3

UNIT 2 = 740 SQ. FT.
 THIRD FLOOR AREA (EXCLUSIVE
 OF UNFINISHED ATTIC)
 UNIT 2 ATTIC = 436 SQ. FT.

AREA IS COMPUTED TO THE EXTERIOR
 FACE OF THE EXTERIOR WALLS AND
 CENTERLINE OF DEMISING WALLS.

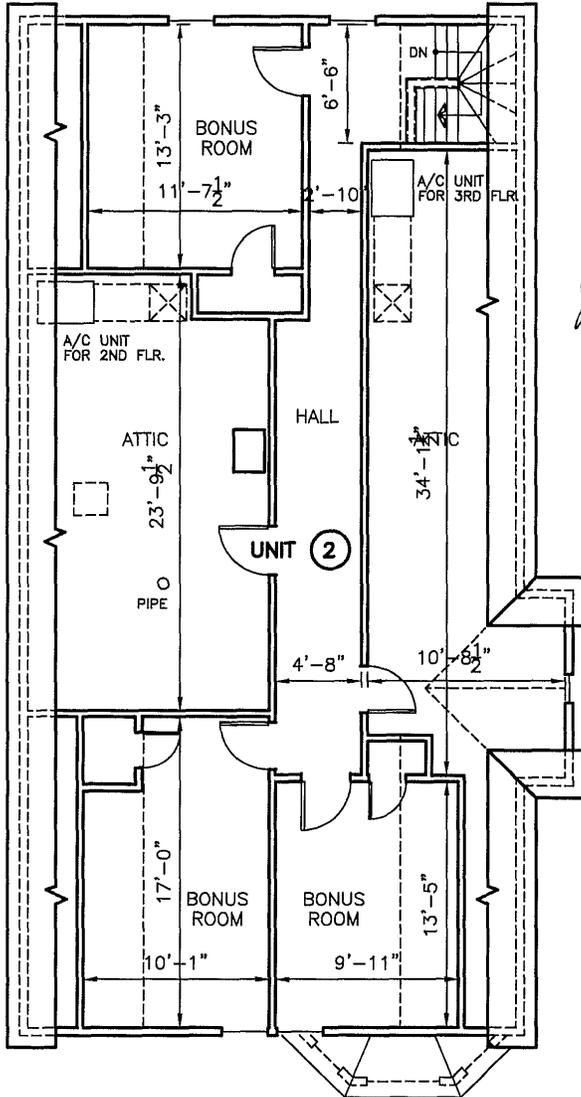
THE BUILDING HAS NO NAME

 INDICATES COMMON AREA

I CERTIFY THAT THIS PLAN WAS PREPARED
 IN ACCORDANCE WITH THE RULES AND
 REGULATIONS OF THE REGISTRY OF DEEDS.

I CERTIFY THAT THIS PLAN SHOWS THE UNIT
 DESIGNATION OF THE UNIT BEING CONVEYED AND
 THAT IT FULLY AND ACCURATELY DEPICTS THE
 LAYOUT OF THE UNIT, ITS LOCATION, DIMENSIONS,
 APPROXIMATE AREA, MAIN ENTRANCE, AND IMMEDIATE
 COMMON AREA TO WHICH IT HAS ACCESS, AS BUILT.

John R. Minton REGISTERED ARCHITECT



THIRD FLOOR PLAN

SCALE: 1/8" = 1'-0"

JOHN MINTON, RA

101 Northern Boulevard
 Newbury, MA 01951

978-462-2001
 FAX 978-499-4953
 EMAIL JMINTONRA@AOL.COM

DEPICTS UNIT 2

22 AND 24 HANCOCK STREET CONDOMINIUM
 22 AND 24 HANCOCK STREET, SALEM, MA

ISSUE DATE: 8/18/04

JOB NUMBER: V04-49

DRAWN BY: JM

2.4

(2)

TO 14

After Recording Return To:
DREW MORTGAGE ASSOCIATES, INC.
196 BOSTON TURNPIKE ROAD
SHREWSBURY, MASSACHUSETTS 01545
Loan Number: 7116782751


2012080200186 Bk:31583 Pg:65
08/02/2012 11:37 MTG Pg 1/21

Property Address:
99 SCOTLAND ROAD
NEWBURY, MASSACHUSETTS 01951

99 Scotland Road, Newbury, MA

[Space Above This Line For Recording Data]

MORTGAGE

MIN: 100432801205180000

MERS Phone: 888-679-6377

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 JULY 30, 2012, together with all Riders to this document.
- (B) "Borrower" is ROBERT JOSEPH PAVLUVCIK

Borrower is the mortgagor under this Security Instrument.

- (C) "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 mortgagee 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.
- (D) "Lender" is DREW MORTGAGE ASSOCIATES, INC

Lender is a MASSACHUSETTS CORPORATION organized and existing under the laws of MASSACHUSETTS Lender's address is 196 BOSTON TURNPIKE ROAD, SHREWSBURY, MASSACHUSETTS 01545

(D-1) "Mortgage Broker" is No mortgage broker Mortgage Broker's post office address is No mortgage broker

Box 101

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and Mortgage Broker's license number is No mortgage broker
(D-2) "Mortgage Loan Originator" is GREGORY DESCHENES
Mortgage Loan Originator's post office address is 196 BOSTON TURNPIKE ROAD
SHREWSBURY, MASSACHUSETTS 01545
and Mortgage Loan Originator's license number is 22224

(E) "Note" means the promissory note signed by Borrower and dated JULY 30, 2012
The Note states that Borrower owes Lender ONE HUNDRED EIGHTY-FIVE THOUSAND AND
00/100 Dollars (U.S. \$ 185,000.00) plus interest.
Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than
AUGUST 1, 2042

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

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

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

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

(I) "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.

(J) "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.

(K) "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.

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

(M) "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.

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

(O) "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.

(P) "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,

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"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.

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

TRANSFER OF RIGHTS IN THE PROPERTY

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 does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the

COUNTY of ESSEX :
[Type of Recording Jurisdiction] [Name of Recording Jurisdiction]
LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

which currently has the address of

99 SCOTLAND ROAD

[Street]

NEWBURY
[City]

, Massachusetts

01951
[Zip Code]

("Property Address"):

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

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

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

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

1. **Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.** Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and

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

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

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

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

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

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

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

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

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

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

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

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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

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

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

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

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

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

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

6. Occupancy. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within 60 days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which

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consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control.

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

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

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

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

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

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

10. Mortgage Insurance. If Lender required Mortgage Insurance as a condition of making the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available from the mortgage insurer that previously provided such insurance and Borrower was required to make separately designated payments toward the premiums for Mortgage Insurance, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the

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

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

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

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

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

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

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

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

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

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

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

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

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

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

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

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

Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability

RJP

under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of Lender.

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

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

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

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

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

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

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

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

RJP

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

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

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

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

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in

ROP

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:

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. 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 STATUTORY 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 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

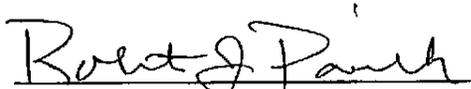
If Lender invokes the STATUTORY POWER OF SALE, Lender shall mail a copy of a notice of sale to Borrower, and to other persons prescribed by Applicable Law, in the manner provided by Applicable Law. Lender shall publish the notice of sale, and the Property shall be sold in the manner prescribed by Applicable Law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall discharge this Security Instrument. 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.

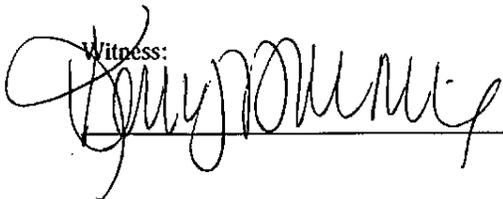
24. Waivers. Borrower waives all rights of homestead exemption in the Property and relinquishes all rights of curtesy and dower in the Property.

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

 (Seal)
ROBERT JOSEPH PAVLUCIK -Borrower

_____ (Seal)
-Borrower

Witness:


Witness:

[Space Below This Line For Acknowledgment]

Commonwealth of MASSACHUSETTS

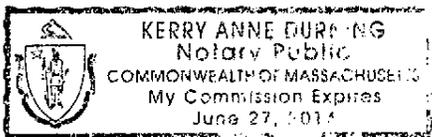
County of ~~ESSEX~~ Middlesex (K)

On this 30th day of July, 2012, before me, the undersigned Notary Public,
personally appeared ROBERT JOSEPH PAVLUVCIK

proved to me through satisfactory evidence of identification, which were MA Licence

to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

- (as partner for _____, a partnership)
- (as _____ for _____, a corporation)
- (as attorney in fact for _____ the principal)
- (as _____ for _____, (a) (the) _____)



Kerry Anne Durning
Notary Public

Notary Public (Printed Name)

(Seal)

My commission expires: _____

RJP

EXHIBIT A

The land with buildings and improvements thereon, situate in Newbury, County of Essex, being shown as Lot 4 on a plan entitled "Plan of Land in Newbury, Massachusetts Owner's Richard N. & Dorothy I. Cunningham", dated April 1, 1987, Port Engineering Assoc., Inc., recorded with Essex South District Registry of Deeds on June 18, 1987 in Plan Book 226 as Plan No. 72, bounded and described according to said plan as follows:

Commencing at the Northeasterly comer at a point on the Southerly side of Scotland Road; thence running

S 32° 02' 07" E a distance of 260.00 feet to a point; thence turning and running

S 61° 32' 30" W a distance of 165.00 feet to a point; thence turning and running

N 27° 05' 29" W a distance of 289.53 feet to a point; thence turning and running

N 73° 27' 53" E by Scotland Road a distance of 143.77 feet to the point and place of beginning

Containing 41,869 square feet, more or less, according to said plan. Specifically excluding any right of the grantor, its successors or assigns now or in the future to pass over the premises herein described for any purpose.

Subject to and with the benefit of any and all easements, covenants, rights and restrictions of record, if any.

For title see Book 29685, Page 171.

RJP

Loan Number: 7116782751

FIXED/ADJUSTABLE RATE RIDER
(LIBOR One-Year Index (As Published In *The Wall Street Journal*) - Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 30th day of JULY, 2012, 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 ("Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to DREW MORTGAGE ASSOCIATES, INC, A MASSACHUSETTS CORPORATION ("Lender") of the same date and covering the property described in the Security Instrument and located at:

99 SCOTLAND ROAD, NEWBURY, MASSACHUSETTS 01951
[Property Address]

THE NOTE PROVIDES FOR A CHANGE IN BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS THE AMOUNT BORROWER'S ADJUSTABLE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE BORROWER MUST PAY.

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

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 2.625%. The Note also provides for a change in the initial fixed rate to an adjustable interest rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of AUGUST, 2017, and the adjustable interest rate I will pay may change on that day every 12th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

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

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(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding TWO AND 250/1000 percentage points (2.250 %) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 7.625 % or less than 2.250 %. Thereafter, my adjustable interest rate will never be increased or decreased on any single Change Date by more than two percentage points from the rate of interest I have been paying for the preceding 12 months. My interest rate will never be greater than 7.625 %. My interest rate will never be less than 2.250 %.

(E) Effective Date of Changes

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

(F) Notice of Changes

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

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

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

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

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

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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.

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

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

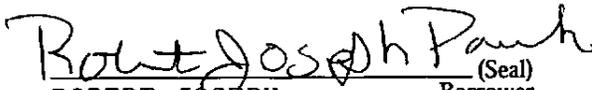
If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this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

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

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

RJP

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


ROBERT JOSEPH
PAVLUCIK

(Seal)
-Borrower

(Seal)
-Borrower

Loan Number: 7116782751

SECOND HOME RIDER

THIS SECOND HOME RIDER is made this 30th day of JULY 2012, 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," whether there are one or more persons undersigned) to secure Borrower's Note to DREW MORTGAGE ASSOCIATES, INC, A MASSACHUSETTS CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument (the "Property"), which is located at:

99 SCOTLAND ROAD, NEWBURY, MASSACHUSETTS 01951
[Property Address]

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree that Sections 6 and 8 of the Security Instrument are deleted and are replaced by the following:

6. Occupancy. Borrower shall occupy, and shall only use, the Property as Borrower's second home. Borrower shall keep the Property available for Borrower's exclusive use and enjoyment at all times, and shall not subject the Property to any timesharing or other shared ownership arrangement or to any rental pool or agreement that requires Borrower either to rent the Property or give a management firm or any other person any control over the occupancy or use of the Property.

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

RJP

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

Robert Joseph Pavluvcik
ROBERT JOSEPH
PAVLUVCIK

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

(Seal)

-Borrower

2 2/4

**UNIT DEED
UNIT 1, 22 & 24 HANCOCK STREET CONDOMINIUM
SALEM, MASSACHUSETTS**

UNIT 1 · 22-24 HANCOCK ST. SALEM

I, Sandrine Serluca-Aegerter, a married woman, of Salem, Essex County, Massachusetts 01970 as the sole owner of Unit 1 of 22 & 24 Hancock Street, Salem, Essex County Massachusetts 01970 which Condominium was created by a Master Deed (the "Master Deed") dated August 1, 2005 and recorded with the Essex South Registry of Deeds in Book 24664, Page 240, in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"),

For consideration of One and 00/100 Dollars (\$1.00) paid,

Hereby Grant to Cheops, LLC, a Massachusetts Limited Liability Company, 28 Tremont Street, Woburn, Massachusetts,

With QUITCLAIM COVENANTS,

Unit 1 (the "Unit") in the Condominium. The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, MA 01951 dated August 18, 2004 and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40.00%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of the subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust created by Declaration of Trust dated August 1, 2005 and recorded with the Essex South Registry of Deeds in Book 24644 Page 255, the By Laws contained therein, and the Rules and Regulations attached hereto as Exhibit A (hereinafter collectively called the "Condominium Documents").

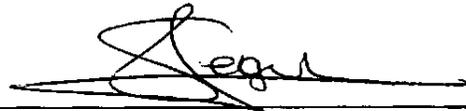
Box 16

The Unit is intended to be used only for residential purposes and not in a manner inconsistent with the Condominium Documents or Chapter 183A, all as set forth in the Master Deed.

The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

Being the same premises conveyed to me by a Deed dated February 10, 2012 and recorded with the Essex South District Registry of Deeds in Book 31078 Page 90.

Signed and sealed this 30th day of July, 2012

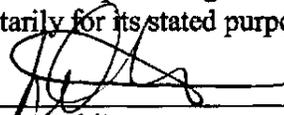


Sandrine Serluca-Aegerter

COMMONWEALTH OF MASSACHUSETTS

Middlesex ss.

On this 30th day of July, 2012, before me, the undersigned notary public, personally appeared Sandrine Serluca-Aegerter proved to me through satisfactory evidence of identification, which was Driver License, to be the person whose name is signed on the preceding or attached document and acknowledged to me that she signed it voluntarily for its stated purposes.



Notary Public

My Commission Expires: July 21, 2017

23

P.C.5

2012021000427 Bk:31078 Pg:90
02/10/2012 02:37 DEED Pg 1/2

UNIT DEED
UNIT 1, 22 & 24 HANCOCK STREET CONDOMINIUM
SALEM, MASSACHUSETTS

Southern Essex District ROD
Date: 02/10/2012 02:37 PM
ID: 884931 Doc# 20120210004270
Fee: \$811.68 Cons: \$178,000.00

We, the undersigned Edward M. Fialho and Pamela J. Fialho, husband and wife, as tenants by the entirety, of Salem, Essex County, Massachusetts 01970, being the owners of Unit 1 in the 22 & 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by a Master Deed (the "Master Deed") dated August 1, 2005 and recorded with the Essex South Registry of Deeds in Book 24644, Page 240, in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"),

for consideration of One Hundred Seventy Eight Thousand and 00/100 Dollars (\$178,000.00) paid,

hereby GRANT to Sandrine Serluca-Aegerter, A Married Woman of 22 Hancock Street, Salem, Massachusetts 01970, with QUITCLAIM COVENANTS, Unit 1 (the "Unit") in the Condominium. The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951 dated August 18, 2004 and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40.00%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust created by Declaration of Trust dated August 1, 2005 and recorded with the Essex South Registry of Deeds in Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A (hereinafter collectively called the "Condominium Documents").

The Unit is intended to be used only for residential purposes and not in a manner inconsistent with the Condominium Documents or Chapter 183A, all as set forth in the Master Deed.

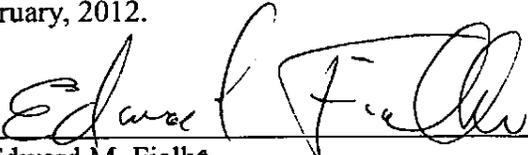
The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

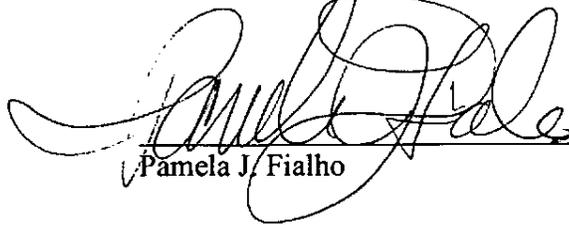
Being the same premises conveyed to us by deed dated August 1, 2005 and recorded with the Essex South District Registry of Deeds in Book 24644, Page 288.

Units 1, 22 + 24 Hancock St, Salem

Box 107

Signed and sealed this 10th day of February, 2012.

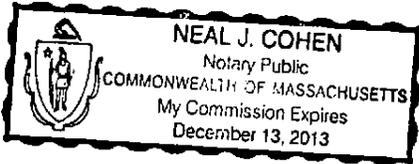

Edward M. Fialho


Pamela J. Fialho

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 10th day of February, 2012, before me, the undersigned notary public, personally appeared Pamela J. Fialho, and proved to me through satisfactory evidence of identification, which was MA Drivers License to be the person name is signed on the preceding document, and acknowledged to me that she signed it voluntarily for its stated purpose.





Neal J. Cohen
Notary Public
My Commission Expires: 12/13/2013

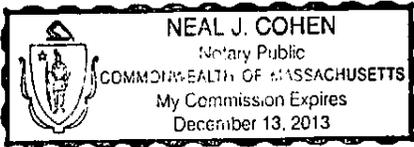
COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 10th day of February, 2012, before me, the undersigned notary public, personally appeared Edward M. Fialho, and proved to me through satisfactory evidence of identification, which was MA Drivers License to be the person whose name is signed on the preceding document, and acknowledged to me that he signed it voluntarily for its stated purpose.



Neal J. Cohen
Notary Public
My Commission Expires: 12/13/2013



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UNIT DEED

Cheops, LLC, a Massachusetts Limited Liability Company with a principal place of business located at 22 Hancock Street, Salem, Massachusetts, for nominal consideration paid, grants to Sandrine A. Aegerter, an unmarried person, of 22 Hancock Street, Salem, Massachusetts, with **QUITCLAIM COVENANTS,**

Unit 1 (the "Unit") of the 22 & 24 Hancock Street Condominium (the "Condominium"), situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by Master Deed dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 240 (the "Master Deed"), in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"). The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951, dated August 18, 2004, and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust, created by Declaration of Trust dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A, all as amended (hereinafter collectively called the "Condominium Documents").

The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

22-24 Hancock Street, Unit 1, Salem, Massachusetts 01970

Being the same premises conveyed to Cheops, LLC by deed of Sandrine Serluca-Aegerter, dated July 30, 2012, and recorded with Essex South District Registry of Deeds at Book 31583, Page 61.

No title examination was conducted in connection with this conveyance.

IN WITNESS WHEREOF, the said Cheops, LLC has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf by Sandrine A. Aegerter, its Manager, this 13 day of January, 2017.

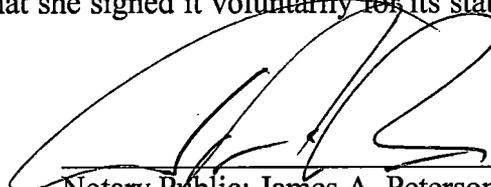
Cheops, LLC

By: 
Sandrine A. Aegerter, Manager

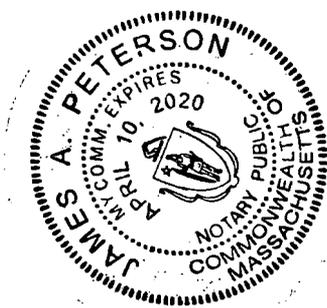
COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Sandrine A. Aegerter, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as Manager for Cheops, LLC.



Notary Public: James A. Peterson
My commission expires: April 10, 2020



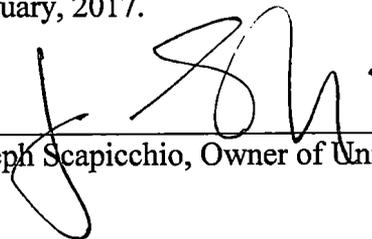
ESSEX

**FIRST AMENDMENT TO MASTER DEED OF
22 & 24 HANCOCK STREET CONDOMINIUM**

The undersigned, being 100% of the Unit Owners of the 22 & 24 Hancock Street Condominium, created by Master Deed dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 240, hereby amend said Master Deed by striking subsection (a) of paragraph 9, "Restrictions on Use of Units," and substituting therefor:

- (a) No Unit shall be used for any purpose other than as a dwelling for one family as defined by the Zoning Ordinance of the City of Salem. No Unit shall be used for business or professional activities except (1) those conducted "on line" by computer and having no external manifestation, and (2) any other business or professional uses as may from time to time be allowed under the said Zoning Ordinance, including uses permitted of right and those allowed by Variance, Special Permit, or other similar zoning relief.

Witness my hand and seal this 17 day of January, 2017.



 Joseph Scapicchio, Owner of Unit 2

Witness my hand and seal this 13 day of January, 2017.

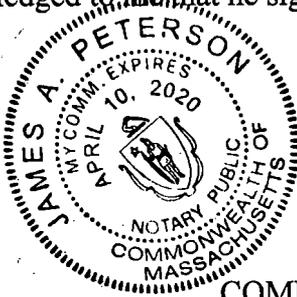


 Sandrine A. Aegerter, Owner of Unit 1

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 17th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Joseph Scapicchio, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose.

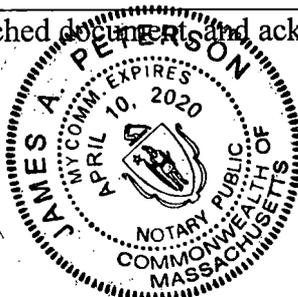


[Signature]
Notary Public: James A. Peterson
My commission expires: April 10, 2020

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Sandrine A. Aegerter, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose.



[Signature]
Notary Public: James A. Peterson
My commission expires: April 10, 2020

CONSENT OF TRUSTEES

The undersigned, being all of the Trustees of the 22 & 24 Hancock Street Condominium Trust, created by Declaration of Trust dated August 1, 2005, and recorded with said Registry of Deeds at Book 24644, Page 255, hereby consent to the foregoing amendment to the Master Deed of the 22 & 24 Hancock Street Condominium.

Witness my hand and seal this 17th day of January, 2017.

[Signature]
Joseph Scapicchio, Trustee

Witness my hand and seal this 13 day of January, 2017.



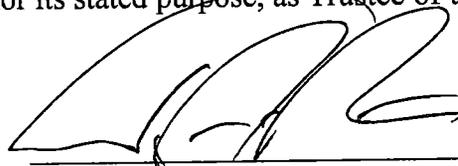
Sandrine A. Aegerter, Trustee

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 17th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Joseph Scapicchio, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that he signed it voluntarily for its stated purpose, as Trustee of the 22 & 24 Hancock Street Condominium Trust.



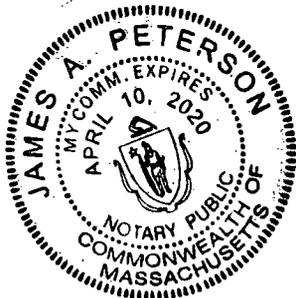


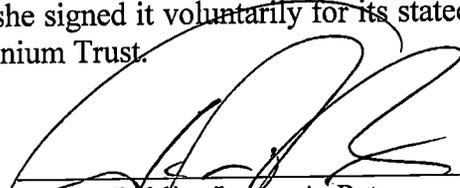
Notary Public: James A. Peterson
My commission expires: April 10, 2020

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Sandrine A. Aegerter, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as Trustee of the 22 & 24 Hancock Street Condominium Trust.





Notary Public: James A. Peterson
My commission expires: April 10, 2020

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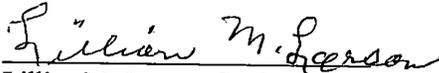
TRUSTEE CERTIFICATE
Pursuant to M.G.L. c. 184 sec. 35

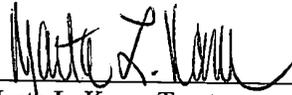
I, LILLIAN M. LARSON, as Settlor and Trustee of The Lillian M. Larson and Lars W. Larson Revocable Trust Agreement, u/d/t dated April 1, 2016 and MARTA L. KANE, as Trustee of The Lillian M. Larson and Lars W. Larson Revocable Trust Agreement, u/d/t dated April 1, 2016, both of 4 Indian Hill Lane, Salem, Massachusetts, hereby certify as follows:

- (1) As of the date hereof we are the current Trustees of said Trust;
- (2) The Settlor of said Trust has the authority to perform discretionary acts as Trustees without the consent, concurrence or direction of the Beneficiaries;
- (3) Specifically, the Settlor and Trustees of said Trust have the authority to convey, mortgage, lease and grant restrictions or easements or any other interest in real estate;
- (4) Nothing in said Trust derogates from the power of the Settlor and Trustees to convey, mortgage, lease and grant restrictions or easements or any other interest in real estate;
- (5) A certification as to the existence or nonexistence of a fact which constitutes a condition precedent to acts by the Trustees or in which any other manner is germane to affairs of the Trust, shall be binding on all Trustees and the Trust in favor of a purchaser or other person relying in good faith on the certification;
- (6) As of the date hereof, said Trust has not been amended or terminated, and is in full force and effect;
- (7) All parties may rely without further inquiry on our acts as the Trustees;

PROPERTY ADDRESS: Unit 405, 4 Indian Hill Lane, Salem, MA 01970

Executed as a sealed instrument this 18th day of January, 2017

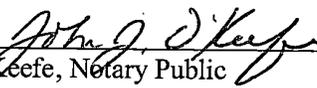

Lillian M. Larson, Settlor and Trustee

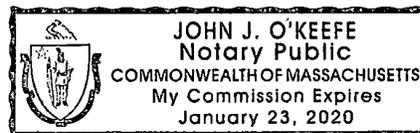

Marta L. Kane, Trustee

Commonwealth of Massachusetts

Essex County, ss

On this 18th day of January, 2017, before me, the undersigned notary public, personally appeared Lillian M. Larson, Settlor and Trustee, and Marta L. Kane, Trustee as aforesaid, proved to me through satisfactory evidence of identification, which was Photographic identification with signature issued by a federal or state government agency, personal knowledge of the undersigned, to be the persons whose names are signed on the preceding or attached document, and made oath that the foregoing statement is true, and acknowledged the foregoing instrument to be their free act and deed.


John J. O'Keefe, Notary Public
Commonwealth of Massachusetts
My Commission expires: 1/23/20



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UNIT DEED

Cheops, LLC, a Massachusetts Limited Liability Company with a principal place of business located at 22 Hancock Street, Salem, Massachusetts, for nominal consideration paid, grants to Sandrine A. Aegerter, an unmarried person, of 22 Hancock Street, Salem, Massachusetts, with **QUITCLAIM COVENANTS,**

22-24 Hancock Street, Unit 1, Salem, Massachusetts 01970

Unit 1 (the "Unit") of the 22 & 24 Hancock Street Condominium (the "Condominium"), situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by Master Deed dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 240 (the "Master Deed"), in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"). The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951, dated August 18, 2004, and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust, created by Declaration of Trust dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A, all as amended (hereinafter collectively called the "Condominium Documents").

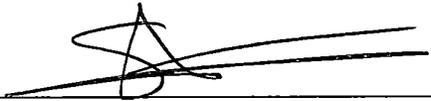
The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

Being the same premises conveyed to Cheops, LLC by deed of Sandrine Serluca-Aegerter, dated July 30, 2012, and recorded with Essex South District Registry of Deeds at Book 31583, Page 61.

No title examination was conducted in connection with this conveyance.

IN WITNESS WHEREOF, the said Cheops, LLC has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf by Sandrine A. Aegerter, its Manager, this 13 day of January, 2017.

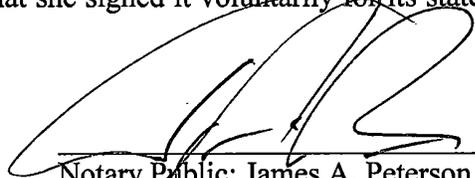
Cheops, LLC

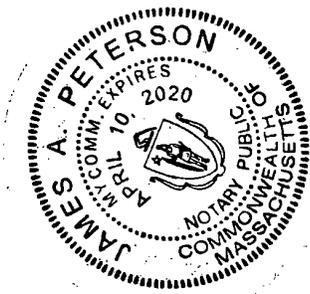
By: 
Sandrine A. Aegerter, Manager

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Sandrine A. Aegerter, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as Manager for Cheops, LLC.


Notary Public: James A. Peterson
My commission expires: April 10, 2020



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UNIT DEED

Cheops, LLC, a Massachusetts Limited Liability Company with a principal place of business located at 22 Hancock Street, Salem, Massachusetts, for nominal consideration paid, grants to Sandrine A. Aegerter, an unmarried person, of 22 Hancock Street, Salem, Massachusetts, with **QUITCLAIM COVENANTS,**

22-24 Hancock Street, Unit 1, Salem, Massachusetts 01970

Unit 1 (the "Unit") of the 22 & 24 Hancock Street Condominium (the "Condominium"), situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by Master Deed dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 240 (the "Master Deed"), in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"). The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951, dated August 18, 2004, and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust, created by Declaration of Trust dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A, all as amended (hereinafter collectively called the "Condominium Documents").

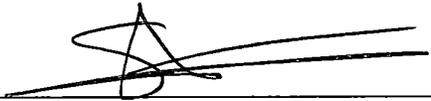
The post office address of the premises which constitutes the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

Being the same premises conveyed to Cheops, LLC by deed of Sandrine Serluca-Aegerter, dated July 30, 2012, and recorded with Essex South District Registry of Deeds at Book 31583, Page 61.

No title examination was conducted in connection with this conveyance.

IN WITNESS WHEREOF, the said Cheops, LLC has caused its corporate seal to be hereto affixed and these presents to be signed in its name and behalf by Sandrine A. Aegerter, its Manager, this 13 day of January, 2017.

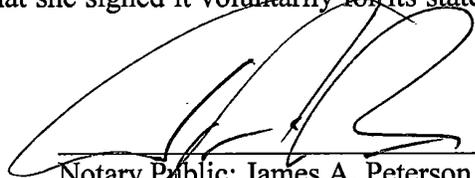
Cheops, LLC

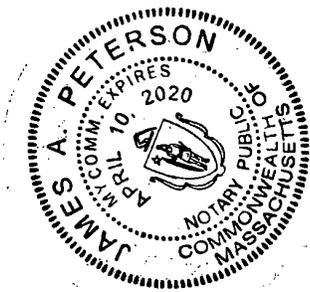
By: 
Sandrine A. Aegerter, Manager

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

On this 13th day of January, 2017, before me, the undersigned notary public, personally appeared the above-named Sandrine A. Aegerter, who proved to me through satisfactory evidence of identification, which was a Massachusetts driver's license; or _____, to be the person whose name is signed on the preceding or attached document, and acknowledged to me that she signed it voluntarily for its stated purpose, as Manager for Cheops, LLC.


Notary Public: James A. Peterson
My commission expires: April 10, 2020



After Recording Return To:
GUARANTEED RATE, INC.
4410 N. RAVENSWOOD AVE.
CHICAGO, ILLINOIS 60640

Property Address:
22 HANCOCK ST UNIT 1
SALEM, MASSACHUSETTS 01970



SO.ESSEX #527 Bk:38606 Pg:339
06/12/2020 03:26 PM MTG Pg 1/21
eRecorded

LOCUS: 22 Hancock Street, Unit 1, Salem, MA 01970

[Space Above This Line For Recording Data]

MORTGAGE

MIN: 100196399024537548

MERS Phone: 888-679-6377

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 JUNE 12, 2020, together with all Riders to this document. *unmarried*
- (B) "Borrower" is PHILIPPE W KELLEY, ~~MARRIED~~ MAN

Borrower is the mortgagor under this Security Instrument.

- (C) "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 mortgagee 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.
- (D) "Lender" is GUARANTEED RATE, INC.

Lender is a DELAWARE CORPORATION organized and existing under the laws of DELAWARE Lender's address is 3940 N RAVENSWOOD, CHICAGO, ILLINOIS 60613

P.V.

(D-1) "Mortgage Broker" is No mortgage broker
Mortgage Broker's post office address is No mortgage broker

and Mortgage Broker's license number is No mortgage broker

(D-2) "Mortgage Loan Originator" is Sean Goudreau
Mortgage Loan Originator's post office address is 8 Essex Center Drive Suite 305
Peabody, Massachusetts 01960
and Mortgage Loan Originator's license number is 326155

(E) "Note" means the promissory note signed by Borrower and dated JUNE 12, 2020
The Note states that Borrower owes Lender THREE HUNDRED TWENTY-EIGHT THOUSAND THREE
HUNDRED FORTY-FIVE AND 00/100 Dollars (U.S. \$ 328,345.00) plus interest.
Borrower has promised to pay this debt in regular Periodic Payments and to pay the debt in full not later than
JULY 1, 2050

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

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

(H) "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"/> Planned Unit Development Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> 1-4 Family Rider | <input type="checkbox"/> Second Home Rider |
| <input checked="" type="checkbox"/> Condominium Rider | <input checked="" type="checkbox"/> Other(s) [specify] Uniform Mortgage Rider |

(I) "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.

(J) "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.

(K) "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.

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

(M) "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.

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

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

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(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. §2601 et seq.) and its implementing regulation, Regulation X (12 C.F.R. Part 1024), 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.

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

TRANSFER OF RIGHTS IN THE PROPERTY

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 does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, with power of sale, the following described property located in the

COUNTY of Essex :

{Type of Recording Jurisdiction}

[Name of Recording Jurisdiction]

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF AS EXHIBIT "A".
A.P.N. : 33-0192-801

which currently has the address of

22 HANCOCK ST UNIT 1
[Street]

SALEM, Massachusetts 01970 ("Property Address");
[City] [Zip Code]

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

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

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

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

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

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

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of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

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

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

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

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

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

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

If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. Borrower shall not surrender the leasehold estate and interests herein conveyed or terminate or cancel the ground lease. Borrower shall not, without the express written consent of Lender, alter or amend the ground lease. If Borrower

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acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

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

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

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

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

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

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

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

If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an

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

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

In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.

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

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

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

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

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

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

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

14. Loan Charges. Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument, including, but not limited to, attorneys' fees, property inspection and valuation fees. In regard to any other fees, the absence of express authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as a prohibition on the charging of such fee. Lender may not charge fees that are expressly prohibited by this Security Instrument or by Applicable Law.

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

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

16. Governing Law; Severability; Rules of Construction. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. In the event that any provision or clause of this Security Instrument or the Note conflicts with Applicable Law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision.

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

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

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

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

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

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

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

Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument,

until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

21. Hazardous Substances. As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substances in consumer products).

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

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

22. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under Section 18 unless Applicable Law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. 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 STATUTORY 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 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

P.K.

If Lender invokes the STATUTORY POWER OF SALE, Lender shall mail a copy of a notice of sale to Borrower, and to other persons prescribed by Applicable Law, in the manner provided by Applicable Law. Lender shall publish the notice of sale, and the Property shall be sold in the manner prescribed by Applicable Law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order: (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

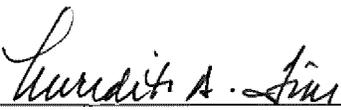
23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall discharge this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered and the charging of the fee is permitted under Applicable Law.

24. Subordination of Homestead and Waivers. If Borrower heretofore has acquired or hereafter acquires an estate of homestead in the Property, Borrower hereby agrees, to the greatest extent permitted by Applicable Law, that such homestead estate is subordinated in all respects to this Security Instrument and the amount due under the Note and to all renewals, extensions and modifications of this Security Instrument or the Note, and that said homestead estate is subject to all of the rights of Lender under this Security Instrument and the Note and all renewals, extensions and modifications of this Security Instrument and the Note, and is subordinate to the lien evidenced by this Security Instrument, and all renewals, extensions and modifications of this Security Instrument. Borrower waives and relinquishes all rights of curtesy and dower in the Property.

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



Philippe W. Kelley (Seal)
-Borrower



Witness

Witness

[Space Below This Line For Acknowledgment]

Commonwealth of MASSACHUSETTS

County of Essex

On this 12th day of JUNE, 2020, before me, the undersigned notary public,

Philippe W Kelley

(name of document signer)

personally appeared, proved to me through satisfactory evidence of identification, which were _____

to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose.

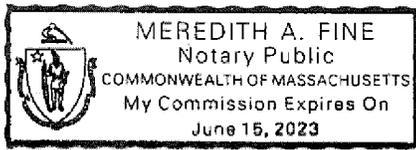
(as partner for _____, a partnership)

(as _____ for _____, a corporation or other entity)

(as attorney in fact for _____, the principal)

(as _____ for _____, (a) (the) _____)

as the voluntary act of the (partnership) (corporation or other entity) (principal) (_____).



(Seal)

Meredith A. Fine
(Official Signature of Notary Public)

MEREDITH A. FINE
(Printed or Typed Name of Notary Public)

My commission expires: JUNE 15TH, 2023

Loan Originator: Sean Goudreau, NMLSR ID 326155
Loan Originator Organization: Guaranteed Rate, Inc, NMLSR ID 2611

p.k.

Date: JUNE 12, 2020

Property Address: 22 HANCOCK ST UNIT 1
SALEM, MASSACHUSETTS 01970

EXHIBIT "A"
LEGAL DESCRIPTION

A.P.N. # : 33-0192-801

P.K.

EXHIBIT A: PROPERTY DESCRIPTION

Unit 1 (the "Unit") of the 22 & 24 Hancock Street Condominium (the "Condominium"), situated at 22 and 24 Hancock Street, Salem, Essex County, Massachusetts 01970, which Condominium was created by Master Deed dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 240 (the "Master Deed"), in accordance with and subject to the provisions of Massachusetts General Laws Chapter 183A, as amended ("Chapter 183A"). The Unit is more particularly described in the Master Deed, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951, dated August 18, 2004, and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit; such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust, created by Declaration of Trust dated August 1, 2005, and recorded with Essex South District Registry of Deeds at Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A, all as amended (hereinafter collectively called the "Condominium Documents").

For Mortgagor's title, see deed recorded herewith.

22 HANCOCK ST UNIT 1
APN: 33-0192-801

Case Number: 51313

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 12th day of JUNE, 2020, 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 GUARANTEED RATE, INC., A DELAWARE CORPORATION

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

22 HANCOCK ST UNIT 1, SALEM, MASSACHUSETTS 01970
[Property Address]

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

22 & 24 Hancock Street Condominium
[Name of Condominium Project]

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

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

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

B. Property Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

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

p.k.

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

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

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

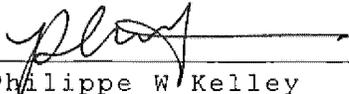
D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby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

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

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

P.K.

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



Philippe W. Kelley (Seal)
-Borrower

UNIFORM MORTGAGE RIDER

NOTICE TO BORROWER: THIS RIDER ADDS SUBSTANTIALLY TO THE TERMS OF THE MORTGAGE, DO NOT SIGN IT UNTIL YOU HAVE READ AND UNDERSTOOD IT.

This Mortgage rider is made this 12th day of JUNE, 2020 and is incorporated into and amends and supplements a Mortgage dated of even date herewith, given by Philippe W Kelley

(herein the "Borrower") to secure Borrower's Note to GUARANTEED RATE, INC.

(herein the "Lender"), and covering the Property described in the Mortgage and located at 22 HANCOCK ST UNIT 1, SALEM, MASSACHUSETTS 01970

The Borrower acknowledges that the Mortgage is expected to be assigned to the Massachusetts Housing Finance Agency (herein "MassHousing").

1. The Borrower acknowledges and agrees that the Mortgage is being made in conformity with the requirements without limitation of Chapter 708 of the Acts of 1966 of the Commonwealth of Massachusetts, as amended, and the regulations adopted pursuant thereto, the applicable provisions of the Internal Revenue Code of 1986, as amended, and the procedures and regulations promulgated thereunder which shall include the Program Manual of MassHousing (herein the "Requirements"). In the event that the Borrower has misrepresented or omitted a material fact in the Mortgage Loan application of the Borrower, or other documents submitted in support thereof, or does not comply with the requirements of the loan commitment to the Borrower, the Mortgage, or the Note which it secured, the Agency may not be in compliance with the foregoing Requirements. Such noncompliance may adversely affect the tax-exempt status of the bonds issued by MassHousing (herein the "Bonds"), and the ability of the Agency to issue tax-exempt bonds necessary to raise money to continue its Home Ownership Program, under which the Mortgage is being made.

2. Borrower further acknowledges that the Home Ownership Program of MassHousing provides, among other things, that the property will be the principal residence of the Borrower. In consideration of the grant of this loan to Borrower, the Requirements, and to prevent waste, impairment or deterioration of the Property secured by this Mortgage, Borrower agrees and undertakes that for so long as this Mortgage is in force and effect and has not been discharged, Borrower shall occupy the subject premises as Borrower's principal residence. Furthermore, Borrower shall not sell, convey or transfer the property or any part thereof or interest therein on terms or under circumstances where the subject premises cease to be the principal residence of the Borrower.

3. Borrower further acknowledges and agrees that the granting of the loan secured by the Mortgage and the interest rate in the Note are contingent upon the inclusion of this Uniform Mortgage Rider in the Mortgage and, that in the absence of the provisions contained herein, the Lender would not be able to grant the loan to Borrower on the terms and conditions set forth and upon the interest rate established for the loan.

Borrower acknowledges and agrees that the terms and provisions of the Uniform Mortgage Rider are reasonable under all the circumstances, do not unreasonably impair or restrict Borrower's rights and do not constitute an unreasonable restraint on alienation of the property either at the time of execution of the Mortgage or at any subsequent time. Borrower further waives and relinquishes any and all claim, assertion or defense to the enforcement of this paragraph based on any claim that the conditions set forth herein constitute an unreasonable restraint on alienation of the subject premises.

Borrower acknowledges and agrees that the terms herein are necessary to protect Lender against impairment or deterioration in its security and against the risk of default and to protect the tax-exempt status of the Bonds.

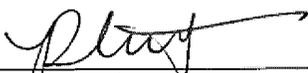
4. In recognition of the foregoing, and as a condition to the making of the Mortgage Loan, the Borrower covenants and agrees that the Lender, or MassHousing as the assignee of the Lender, may declare all sums secured by the Mortgage to be immediately due and payable upon the occurrence of any of the following:

- a. If the Borrower does not occupy the Property as the Borrower's principal residence within sixty (60) days after the date hereof (but in no event more than 6 months after closing if the Mortgage is given for the purchase and rehabilitation of the Property) and continue to occupy the Property as such principal residence throughout the term of the Mortgage.
- b. If the Borrower fails to supply any information or document to the Lender or the Agency within ten (10) days after written request therefore provided such information or document has been requested in order to verify whether or not the Mortgage complies with the Requirements and such other conditions of the Agency's Home Ownership Program under which this Mortgage is being financed.

5. The Borrower acknowledges that the Lender and MassHousing have relied upon the information, statements and representations contained in the loan application, the Borrower's Affidavit and other documents submitted in support of the loan application, in the processing, financing and granting of the Mortgage and in determining that the Requirements will be met. The Borrower represents that the information, statements and representations contained within the loan application, the Borrower's Affidavit and said other documents are true and complete as of the date hereof and that there have been no material adverse changes therein. The loan application, the Borrower's Affidavit and all other documents submitted in support of the loan application are incorporated herein and made a part hereof. Any misstatement or omission of a material fact in such documents will constitute a default under the Mortgage, and the Note which it secures, and may result in the Lender's or MassHousing's declaring all sums secured by the Mortgage to be immediately due and payable. The Borrower agrees to hold the Lender and the Agency harmless from any loss, cost or damages, actions or claims arising out of or related to a misstatement or omission of a material fact in the above described documents.

6. In the event of any conflict between the provisions hereof and the provisions of the Mortgage, or the Note which it secures, the provisions of this Uniform Mortgage Rider shall control.

7. The term Borrower used herein shall include any reference to Borrower, Grantor, Debtor, or any party so described and defined in the mortgage loan documents. The term Lender used herein shall include any reference to Mortgagee, Grantee, Creditor, or any party so described in the mortgage loan documents.

	<u>6/12/2020</u>	_____	_____
Borrower's Signature	Date	Borrower's Signature	Date
Philippe W Kelley			

Property Address: 22-24 Hancock Street, Unit 1, Salem, Massachusetts 01970



SO.ESSEX #526 Bk:38606 Pg:335
06/12/2020 03:26 PM DEED Pg 1/4
eRecorded

MASSACHUSETTS EXCISE TAX
Southern Essex District ROD
Date: 06/12/2020 03:26 PM
ID: 1367826 Doc# 20200612005260
Fee: \$1,543.56 Cons: \$338,500.00

QUITCLAIM DEED

I, SANDRINE SERLUCA-AEGERTER, also known as SANDRINE A. AEGERTER, being married, of Salem, Essex County, Massachusetts, for full consideration paid and in consideration of Three Hundred Thirty Eight Thousand Five Hundred Dollars and 00/100 (\$338,500.00), Grant to PHILIPPE W. KELLEY, being unmarried, hereafter of 22-24 Hancock Street, Unit 1, Salem, Massachusetts,

with *QUITCLAIM COVENANTS*

Unit 1 (the "Unit") in the Condominium. The Unit is more particularly described in the Master Deed, recorded in the Essex South Registry of Deeds in Book 24644, Page 240, as amended, and is shown on plans prepared by John Minton, Architect, 101 Northern Boulevard, Newbury, Ma. 01951 dated August 18, 2004 and recorded with the Master Deed (the "Plans"), and is conveyed together with a forty percent (40.00%) undivided interest in the common elements of the Condominium (the "Common Elements") as set forth in the Master Deed. The Unit shall have the exclusive use of the Rear Porch as shown on the First Floor Plan of the Floor Plans, subject to the rights of emergency access and egress by owners of Unit 2. Unit 1 shall also have the appurtenant right to the exclusive use of the two parking spaces designated Unit 1 on the site plan recorded with the Master Deed entitled "Site Plan of Twenty-Two and Twenty-Four Hancock Street Condominium in Salem, Massachusetts" dated September 2004 by Gerald Ralph Marsella, Professional Land Surveyor (the "Exclusive Use Common Elements").

The Unit, such undivided interest in the Common Elements, and use of the Exclusive Common Elements are conveyed with the benefit of and subject to all the rights, restrictions, agreements and other matters and provisions referred to or set forth in Chapter 183A, as amended, the Master Deed, the 22 & 24 Hancock Street Condominium Trust created by Declaration of Trust dated August 1, 2005 and recorded with the Essex South Registry of Deeds in Book 24644, Page 255, the By Laws contained therein, and the Rules and Regulations attached thereto as Exhibit A (hereinafter collectively called the "Condominium Documents").

The Unit is intended to be used only for residential purposes and not in a manner inconsistent with the Condominium Documents or Chapter 183A, all as set forth in the Master Deed.

The post office address of the premises which constituted the Condominium is Unit 1, 22-24 Hancock Street, Salem, Massachusetts 01970.

I, Michael Tugendhat, husband of the Grantor herein, under the pains and penalties of perjury, do hereby state that I voluntarily release and relinquish all rights of Homestead in and to the property conveyed herein, if any, as set forth in Massachusetts General Laws, Chapter 188, and state that there are no other persons entitled to any Homestead right other than those executing this deed.

The Grantor herein, under the pains and penalties of perjury, does hereby voluntarily releases and relinquishes all rights of Homestead in and to the property conveyed herein, if any, as set forth in Massachusetts General Laws, Chapter 188, and state that there are no other persons entitled to any Homestead rights other than those executing this deed.

Meaning and intending to convey the same premises as described in deed dated February 10, 2012, recorded in the Essex South District Registry of Deeds at Book 31078, Page 90.

THE REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK

WITNESS MY HAND AND SEAL this 29th day of May, 2020.



Sandrine A. Aegerter

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

May 29, 2020

THEN, before me, the undersigned notary public, personally appeared the above named SANDRINE A. AEGERTER and proved to me through satisfactory evidence of identification, which was Mass. driver's license or [] _____, to be the person who signed the preceding or attached document in my presence, and acknowledged to me that she signed it voluntarily for its stated purpose.



Notary Public:
My commission expires 1/30/26



WITNESS MY HAND AND SEAL this 29th day of May, 2020.



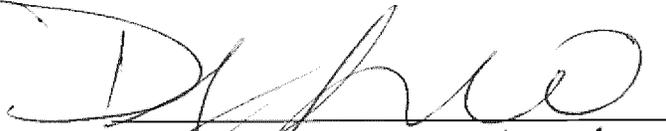
Michael Tugendhat

COMMONWEALTH OF MASSACHUSETTS

Essex, ss.

May 29, 2020

THEN, before me, the undersigned notary public, personally appeared the above named MICHAEL TUGENDHAT and proved to me through satisfactory evidence of identification, which was Mass. driver's license or [] _____, to be the person who signed the preceding or attached document in my presence, and acknowledged to me that he signed it voluntarily for its stated purpose.



Notary Public:

My commission expires

1/30/26



Sources

City of Salem Listing of Residents, 2000-2020

New England Historic Genealogical Society, Boston, Massachusetts; *Massachusetts Vital Records, 1911-1915*

Salem Atlas, 1874, Plate M

Salem Atlas, 1897, Plate M

Salem Atlas, 1911, Plate 003

Salem City Directory: 1882-1986

Southern Essex District Registry of Deeds

United States Federal Census (1860, 1880, 1900, 1910, 1920, 1940)