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**IN THE CIRCUIT COURT FOR THE STATE OF OREGON
FOR THE COUNTY OF POLK**

U.S. BANK NATIONAL ASSOCIATION,

CASE NUMBER: 15CV28373

Plaintiff,

vs.

**WRIT OF EXECUTION IN
FORECLOSURE**

DEVONIA MIKKELSON; U.S. BANK
TRUST COMPANY, NATIONAL
ASSOCIATION; TALANA BRUTSCHER;
BRADLEY MIKKELSON; UNKNOWN
HEIRS AND DEVISEES OF DENNIS
MIKKELSON, DECEASED; CITIBANK
SOUTH DAKOTA, N.A.; FIRST
NATIONAL BANK OF OMAHA; AND
PERSONS OR PARTIES UNKNOWN
CLAIMING ANY RIGHT, TITLE, LIEN, OR
INTEREST IN THE PROPERTY
DESCRIBED IN THE COMPLAINT
HEREIN,

Defendants.

TO: THE SHERIFF OF POLK COUNTY, OREGON:

1.

WHEREAS, on March 8, 2017, in the above-entitled Court, a General Judgment of Foreclosure ("Judgment") was entered and docketed in the above-entitled and numbered proceeding.

2.

NOW, THEREFORE, IN THE NAME OF THE STATE OF OREGON, you are hereby commanded to sell, in the manner prescribed by law for the sale of real property upon (subject to redemption, if applicable), all of the interest which the Defendant DEVONIA MIKKELSON

877181

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1 ("Defendant") had on April 30, 2003, the date of the foreclosed Deed of Trust which was recorded
2 on May 13, 2003, as Instrument No. 2003-008992 in the official records of the Polk County
3 Recorder's Office, and/or all of the interest which Defendants had thereafter, in the real property
4 described in the Judgment to satisfy the Judgment as follows:

5 **Lender's Principal Judgment:**

6 Unpaid Principal Balance:	\$95,357.14
7 Pre-Judgment Interest from November 1, 2012, to February 10, 2017, at 5.75% (\$15.02 per diem):	\$23,438.12
8 Lender's Fees and Costs:	\$37,717.35
9 Attorney's Fees and Costs	\$533.00

10 ***Total Judgment Entered:*** ***\$157,045.61***

11 **Additional Pre-Judgment Interest:**

12 Accrued Interest from February 11, 13 2017, the day after the date set forth in the Judgment through March 8, 2017, 14 the date of entry of the Judgment, at 5.75% per annum (\$15.02 per diem):	\$375.50
---	----------

15 ***Total Judgment Entered Including***
16 ***Additional Pre-Judgment***
17 ***Interest:***

\$157,421.11

3.

18 Additionally, Plaintiff is entitled to the continued accrual of post-judgment interest at the
19 legal rate of interest of 9% per annum, \$ \$38.81 per diem, from March 9, 2017, to the date the real
20 property subject to the Judgment is sold by the County Sheriff at its foreclosure auction, plus costs of
21 this writ, Sherriff's fees and sale costs, and all other recovered costs pursuant to law.

4.

22
23 The real property subject to this writ of execution is commonly known as 415 NW Greenacre
24 Dr., Salem, OR 97304 ("Property") and described in Exhibit "1" attached hereto.

5.

25
26 The Judgment Creditor's name and address is:

27 U.S. Bank National Association

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4801 Frederica Street

Owensboro, Kentucky 42301-7441

The Judgment Creditor's name and address for the purpose of this Writ is:

U.S. Bank National Association

c/o Malcolm & Cisneros, ALC (Attention: Jennifer Yoon)

2112 Business Center Drive

Irvine, CA 92612

949-252-9400

THEREFORE, in the name of the State of Oregon, you are hereby commanded to seize and sell the Property, in the manner prescribed by law; or so much thereof as may be necessary to satisfy the Judgment, interest, fees, and costs.

MAKE RETURN HEREOF within 60 days after you receive this Writ.



Signed: 4/2/2018 09:32 AM

Debra M. Dupras

JSSII Debra M. Dupras

Submitted by:

Nathan F. Smith

Dated: 3/27/18

Nathan F. Smith, OSB #120112
Attorney for Plaintiff
MALCOLM ♦ CISNEROS, A Law Corporation
2112 Business Center Drive, Second Floor
Irvine, California 92612
Phone: (949) 252-9400
Fax: (949) 252-1032
Email: Nathan@mclaw.org

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Exhibit “1”

LEGAL DESCRIPTION

Lot Twenty-seven (27), Block Three (3), SUNSET HILLS SUBDIVISION, in the City of Salem, Polk County, Oregon.

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**IN THE CIRCUIT COURT FOR THE STATE OF OREGON
IN AND FOR THE COUNTY OF POLK**

U.S. BANK NATIONAL ASSOCIATION,

CASE NUMBER: 15CV28373

Plaintiff,

vs.

**GENERAL JUDGMENT OF
FORECLOSURE**

DEVONIA MIKKELSON; U.S. BANK
TRUST COMPANY, NATIONAL
ASSOCIATION; TALANA BRUTSCHER;
BRADLEY MIKKELSON; UNKNOWN
HEIRS AND DEVISEES OF DENNIS
MIKKELSON, DECEASED; CITIBANK
SOUTH DAKOTA, N.A.; FIRST
NATIONAL BANK OF OMAHA; AND
PERSONS OR PARTIES UNKNOWN
CLAIMING ANY RIGHT, TITLE, LIEN, OR
INTEREST IN THE PROPERTY
DESCRIBED IN THE COMPLAINT
HEREIN,

Defendants.

1.

THIS MATTER, coming on regularly before the Court, and it appearing from the record herein that Plaintiff, U.S. BANK NATIONAL ASSOCIATION ("Plaintiff"), filed its Complaint for Foreclosure of Deed of Trust; that Defendants were duly served with the Summons and Complaint as required by law; that Defendants failed to appear, that the ORDER OF DEFAULT has been entered against them on Plaintiff's Complaint, and that Plaintiff is entitled to entry of a General Judgment foreclosing Plaintiff's deed of trust against the property commonly known as 415 NW Greenacre Dr., Salem, OR 97304 ("Property") and extinguishing any and all interest of the Defendants in the Property.

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8.

The Property is hereby ordered to be sold by law and the proceeds of sale applied toward the satisfaction of Plaintiff's Amount Owed herein; and the surplus, if any to the Clerk of the Court to be disbursed to such party or parties as may establish their right thereto.

9.

Plaintiff is entitled to recover its reasonable attorney's fees and all reasonable and necessary costs and expenses incurred to enforcing the Note and Deed of Trust.

10.

Any increased interest or any such additional amounts as Plaintiff may advance for taxes, assessments, municipal charges, and such other items as may constitute liens on the Property, together with insurance and repairs necessary to prevent the impairment of the Property, together with interest thereon from the date of payment may also be added to the Amount Owed and paid from the proceeds from the sale of the Property.

11.

Defendant DEVONIA MIKKELSON and all parties claiming an interest in the Property as purchasers, encumbrancers, or otherwise, are forever barred and foreclosed of all interests, liens, or claims in the Property and every portion thereof, excepting only any statutory right of redemption provided by the laws of the State of Oregon.

12.

Defendant DEVONIA MIKKELSON is not entitled to a homestead exemption in the Property.

13.

Plaintiff may become purchaser at the Sheriff's Sale of the Property and may bid up to the aggregate amount of its Amount Owed, plus any additional interest and reasonable costs until sale.

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14.

The purchaser of the Property at the Sheriff's Sale is entitled to exclusive and immediate possession of the Property from and after the date of the sale, and is entitled to such remedies as are available at law to secure possession of the Property, and may apply to the Clerk of the Court for a writ of assistance, if Defendant, or any other party or person shall refuse to surrender possession of the Property to the purchaser immediately on the purchaser's demand for possession.

15.

This Court shall retain jurisdiction to enforce all provisions of this General Judgment and to enter such additional order, judgment, or decree necessary for the purchaser at the foreclosure sale to obtain possession of the Property.

16.

Under the Note, there is now due and owing to Plaintiff, the following amounts, to be hereinafter described as the Amount Owed.

17.

This suit does not constitute an attempt to collect the debt against Defendant DEVONIA MIKKELSON. Rather, it is a suit to execute upon the Property as security for the Amount Owed.

DECLARATION OF AMOUNT OWED – NOT A MONEY AWARD

1. Judgment Creditor:	U.S. BANK NATIONAL ASSOCIATION
Address:	c/o MALCOLM ♦ CISNEROS, A Law Corporation 2112 Business Center Drive, 2 nd Floor Irvine, California 92612
Judgment Attorney:	Douglas A. Kincaid
Address:	MALCOLM ♦ CISNEROS, A Law Corporation 2112 Business Center Drive, 2 nd Floor Irvine, California 92612
Telephone Number:	(949) 252-9400

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8. Attorney's Fees and Costs:

An award of \$533.00 in attorney's fees and costs
is made.

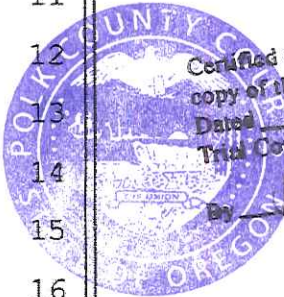
Attorney's Fees

\$0.00

Litigation Guarantee

\$533.00

Signed: 3/7/2017 11:25 AM



Certified to be a true and correct
copy of the original on file.

Dated 11-21-17
Trial Court Administrator

By [Signature]

[Signature]

Circuit Court Judge Norm R. Hill

Submitted by:

[Signature]

Dated: March 5, 2017

Nathan F. Smith, OSB #120112

Douglas A. Kincaid, OSB #121032

Attorneys for Plaintiff

MALCOLM ♦ CISNEROS, ALC

2112 Business Center Drive

Irvine, California 92612

Phone: (949) 252-9400

Fax: (949) 252-1032

Email: nathan@mclaw.org

dkincaid@mclaw.org

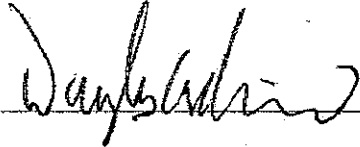
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CERTIFICATE OF READINESS

This proposed Order or Judgment is ready for judicial signature because:

- Each party affected by this order or judgment has stipulated to the order or judgment, as shown by each party's signature on the document being submitted.
- Each party affected by this order or judgment has approved the order or judgment, as shown by each party's signature on the document being submitted or by written confirmation of approval sent to me.
- I have served a copy of this order or judgment on each party entitled to service and:
 - No objection has been served on me.
 - I received objections that I could not resolve with a party despite reasonable efforts to do so. I have filed a copy of the objections I received and indicated which objections remain unresolved.
 - After conferring about objections, [role and name of objecting party] agreed to independently file any remaining objection.
- Service is not required pursuant to subsection (3) of UTCR 5.100, or by statute, rule, or otherwise (ORCP 9: Party in default for failure to appear).
- This is a proposed judgment that includes an award of punitive damages and notice has been served on the Director of the Crime Victims' Assistance Section as required by subsection (5) of UTCR 5.100.
- Other: _____

DATED: March 5, 2017

By: 

- Nathan F. Smith, OSB #120112
- Douglas A. Kincaid, OSB #121032
Attorneys for Plaintiff
MALCOLM ♦ CISNEROS, A Law Corporation
2112 Business Center Drive, Second Floor
Irvine, California 92612
(949) 252-9400 (TELEPHONE)
(949) 252-1032 (FAX)
nathan@mclaw.org
dkincaid@mclaw.org

Exhibit “1”

LEGAL DESCRIPTION

Lot Twenty-seven (27), Block Three (3), SUNSET HILLS SUBDIVISION, in the City of Salem, Polk County, Oregon.

GUARANTEE FOR JUDICIAL FORECLOSURE, TRUSTEE'S SALE, STATUTORY LAND SALE CONTRACT FORFEITURE, OR LITIGATION

Issued By:



**CHICAGO TITLE
INSURANCE COMPANY**

Guarantee Number:

471816056117

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE LIMITS OF LIABILITY AND OTHER PROVISIONS OF THE CONDITIONS AND STIPULATIONS HERETO ANNEXED AND MADE A PART OF THIS GUARANTEE, CHICAGO TITLE INSURANCE COMPANY, a Nebraska corporation, herein called the Company, for the fee paid for this Guarantee, the amount and effective date of which are shown herein, hereby guarantees the parties herein called the Assured, against actual loss not exceeding the liability amount stated herein which the Assured shall sustain by reason of any incorrectness in the assurance which the Company hereby gives that, according to the public records, on the effective date stated herein,

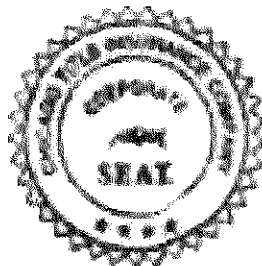
1. The title to the estate or interest described on Exhibit 1 was vested in the vestee named on Exhibit 1, subject to the matters shown as Exceptions on Exhibit 1, which Exceptions are not necessarily shown in the order of their priority;
2. If applicable, the necessary parties to be made defendants in a suit to enforce the encumbrance identified on Exhibit 1 are as shown on Exhibit 2;
3. If applicable, the names and addresses, as shown therein, of persons who have recorded requests, under Section 86.806 of the Oregon Revised Statutes, for a copy of notice of default or for a copy of notice of sale are as shown on Exhibit 2, and the names of additional persons who, under Sections 86.705 et seq. of the Oregon Revised Statutes, are entitled to receive notice of sale are as shown on Exhibit 2;
4. If applicable, the names of persons entitled to receive notice of defaults, pursuant to Sections 93.905 et seq. of the Oregon Revised Statutes, are shown on Exhibit 2.

IN WITNESS WHEREOF, CHICAGO TITLE INSURANCE COMPANY has caused this Guarantee to be signed and sealed by its duly authorized officers.

Chicago Title Insurance Company

Countersigned By:

Authorized Officer or Agent



By:

President

Attest:

Secretary

EXHIBIT 1

Effective Date	Liability	Fee
October 13, 2016 at 08:00 AM	\$133,000.00	\$533.00

A. The Assured is:

U.S. Bank National Association

B. The encumbrance to be enforced is:

A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$113,000.00
 Dated: April 30, 2003
 Trustor/Grantor: Dennis Mikkelson and DeVonia Mikkelson
 Trustee: David A. Kubat
 Beneficiary: U.S. Bank N.A.
 Loan No.: 7884042434
 Recording Date: May 13, 2003
 Recording No.: 2003-008992

A substitution of trustee under said deed of trust which names, as the substituted trustee, the following

Trustee: Regional Trustee Services Corporation
 Recording Date: April 11, 2013
 Recording No: 2013-003943

C. The estate or interest in the land which is covered by this Guarantee is:

a. A fee.

D. Title to the estate or interest in the land is vested, as of the effective date, in:

DeVonia M. Mikkelson

E. The Land referred to in this Guarantee is described as follows:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

F. As of the effective date, the land covered by this Guarantee is subject to the following Exceptions:

1. Unpaid Property Taxes are as follows:

Fiscal Year: 2016-2017
 Amount: \$3,782.00, plus interest, if any
 Levy Code: 3201
 Account No.: 357243
 Map No.: 07329-BA-05300

2. City Liens, if any, in favor of the City of Salem.

EXHIBIT 1
(continued)

- 3. An Easement created by instrument, including the terms and provisions thereof,

In favor of: Salem Electric
Dated: July 19, 1949
Recorded: April 21, 1959
Recording No.: Book: 170 Page: 374

- 4. Set back provisions as delineated on the recorded plat, being 20 feet from the Northwesterly and Southwesterly (street) lot lines.

- 5. Easement as delineated or dedicated on the recorded plat,
For: Utility
Affects: Northwesterly 5 feet

- 6. Covenants, conditions and restrictions, but omitting covenants or restrictions, if any, based upon race, color, religion, sex, sexual orientation, familial status, marital status, disability, handicap, national origin, ancestry, or source of income, as set forth in applicable state or federal laws, except to the extent that said covenant or restriction is permitted by applicable law, imposed by instrument, including the terms and provisions thereof,

Recorded: April 5, 1978
Book: 123 Page: 854

Said covenants, conditions and restrictions were amended by instrument,

Recorded: May 26, 1978
Book: 127 Page: 893

- 7. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$113,000.00
Dated: April 30, 2003
Trustor/Grantor: Dennis Mikkelson and DeVonia Mikkelson
Trustee: David A. Kubat
Beneficiary: U.S. Bank N.A.
Loan No.: 7884042434
Recording Date: May 13, 2003
Recording No.: 2003-008992

A substitution of trustee under said deed of trust which names, as the substituted trustee, the following

Trustee: Regional Trustee Services Corporation
Recording Date: April 11, 2013
Recording No: 2013-003943

EXHIBIT 1

(continued)

8. A deed of trust to secure an indebtedness in the amount shown below,

Amount: \$101,758.00
Dated: February 26, 2008
Trustor/Grantor: Dennis Mikkelson and DeVonia Mikkelson
Trustee: U.S. Bank Trust Company, National Association
Beneficiary: U.S. Bank, National Association N.D.
Recording Date: March 31, 2008
Recording No.: 2008-003840

9. A judgment, for the amount shown below, and any other amounts due:

Amount: \$12,771.53
Debtor: Dennis Mikkelson
Creditor: Citibank South Dakota NA
Date entered: December 30, 2010
County: Polk
Court: Circuit
Case No.: 10P10731

10. A judgment, for the amount shown below, and any other amounts due:

Amount: \$5,689.24
Debtor: DeVonia Mikkelson
Creditor: CitiBank South Dakota NA
Date entered: February 1, 2011
County: Polk
Court: Circuit
Case No.: 10P10772

11. A judgment, for the amount shown below, and any other amounts due:

Amount: \$6,005.26
Debtor: DeVonia Mikkelson
Creditor: First National Bank of Omaha
Date entered: October 19, 2012
County: Polk
Court: Circuit
Case No.: 12P10066

EXHIBIT 1
(continued)

12. A pending court action:

Plaintiff: U.S. Bank National Association
Defendant: DeVonia Mikkelson and The Unknown Heirs of Dennis Mikkelson, deceased
County: Polk
Court: Circuit
Case No.: 15CV28373
Dated Filed: October 20, 2015
Nature of Action: Property Foreclosure

And

Recorded: October 21, 2015
Recording No.: 2015-011455

13. This Office will require a certified copy of the Death Certificate for Dennis Mikkelson be furnished to us for recording in Polk County Deed Records.

According to the County Tax Rolls the address of the subject property is:

415 NW Greenacre Drive, Salem, OR 97304

END OF EXHIBIT 1

EXHIBIT 2

Relative to the encumbrance to be enforced, if any, shown on Exhibit 1:

1. Attention is directed to The Servicemembers Civil Relief Act (successor to The Soldiers' and Sailors' Civil Relief Act of 1940), which restricts proceedings against persons in the military service of the United States.
2. Attention is called to the Federal Tax Lien Act of 1966 (Public Law 89-719) which, among other things, provides that written notice of a non-judicial sale be given to the Secretary of the Treasury or his or her delegate as a requirement for the discharge of a federal tax lien or the divestment of any title of the United States, and establishes a right in the United States to redeem the property within a period of One Hundred Twenty (120) Days from the date of such sale.
3. Except as shown on Exhibit 1, no notice of pendency of an action for the foreclosure of the encumbrance to be enforced has been recorded in the county in which the premises are situated.
4. This Guarantee provides no assurances with respect to any facts, rights, title, interest or claims which are not shown by the public records, and this Exhibit 2 is not intended to show the names of persons whose rights, title, interests or claims are not shown by the public records, including, without limitation, those who may be known to the Assured or who could be ascertained by an inspection of the land or by making inquiry of persons in possession of the land.
5. If applicable, the names and addresses, as shown therein, of persons who have recorded requests for a copy of a notice of sale or notice of default, under ORS 86.806 of the Oregon trust deed statutes, are:

N/A

6. If applicable, the name of the Grantor in the encumbrance whose lien is to be enforced is:

Dennis Mikkelson and DeVonia Mikkelson

7. If applicable, the name of the successor in interest to the Grantor is:

N/A

8. If applicable, the names of additional necessary persons not shown above to be made defendants in a suit to enforce the subject encumbrance; or, if applicable, the names of additional persons who are entitled, under the Oregon trust deed statutes, ORS 86.705 et seq., to receive notice of sale; or, if applicable, the names of additional persons who are entitled, under the land sale contract forfeiture statutes, ORS 93.905 et seq., to receive notice of default, are:

Citibank South Dakota NA
First National Bank of Omaha
U.S. Bank, National Association N.D.

NOTE: Any address shown in this Exhibit 2 is transcribed from a recorded or filed document; the address is not necessarily current or reliable for providing notice. For giving notice of nonjudicial sale to the Internal Revenue Service, see IRS Publications 786 and 4235. For giving notice or serving an entity, such as, without limitation, a corporation or a limited liability company, contact the entity's state of domicile business registry or other appropriate department for the entity's registered agent and principal address.

NOTE: This map/plat is being furnished as an aid in locating the herein described Land in relation to adjoining streets, natural boundaries and other land. Except to the extent a policy of title insurance is expressly modified by endorsement, if any, the Company does not insure dimensions, distances or acreage shown thereon.

END OF EXHIBIT 2

EXHIBIT "A"
LEGAL DESCRIPTION

Lot Twenty-seven (27), Block Three (3), SUNSET HILLS SUBDIVISION, in the City of Salem, Polk County, Oregon.

CONDITIONS AND STIPULATIONS**1. DEFINITION OF TERMS**

The following terms when used in this Guarantee mean:

- (a) "Land": the land described, specifically or by reference, in this Guarantee and improvements affixed thereto which by law constitute real property.
- (b) "Public records": those records established under State statutes at Date of Guarantee for the purposes of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge.
- (c) "Date": the effective date.
- (d) "The Assured": the party or parties named as the Assured in this Guarantee, or in a supplemental writing executed by the Company.
- (e) "Mortgage": mortgage, deed of trust, trust deed, land sale contract, or other security instrument.

2. EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this Guarantee:

- (a) (1) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use or enjoyment of the land; (ii) the character, dimensions or location of any improvement now or hereafter erected on the land; (iii) a separation in ownership or a change in the dimensions or areas of the land or any parcel of which the land is or was a part; or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the Public Records at Date of Guarantee.
- (2) Any governmental police power not excluded by (a)(1) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Guarantee.
- (b) Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Guarantee.
- (c) Defects, liens, encumbrances, adverse claims against the title as guaranteed, or other matters:
 - (1) created, suffered, assumed or agreed to by one or more of the Assured, whether or not shown by the public records;
 - (2) not known to the Company, not recorded in the public records at Date of Guarantee but known to one or more of the Assured at Date of Guarantee;
 - (3) resulting in no loss or damage to the Assured;
 - (4) not resulting in the invalidity or potential invalidity of any judicial or non-judicial proceeding which is within the scope and purpose of the assurances provided; or
 - (5) attaching or created subsequent to Date of Guarantee.
- (d) The identity of any party named or referred to in Exhibit 2 or the validity, legal effect or priority of any matter shown in Section F of Exhibit 1.
- (e) Taxes or assessments which are not shown as existing liens by the public records.
- (f) Unpatented mining claims; reservations or exceptions in United States Patents or in Acts authorizing the issuance thereof; water rights, claims or title to water.
- (g) Title to any property beyond the lines of the land expressly described in the description set forth in this Guarantee, or title to streets, roads, avenues, lanes, ways or waterways on which such land abuts, or the right to maintain therein vaults, tunnels, ramps or any other structure or improvement; or any rights or easements therein unless such property, rights or easements are expressly and specifically set forth in said description.

3. PROSECUTION OF ACTIONS

- (a) The Company shall have the right at its own cost to institute and prosecute any action or proceeding or do any other act which in its opinion may be necessary or desirable to establish or confirm the matters herein guaranteed; and the Company may take any appropriate action under the terms of this Guarantee whether or not it shall be liable thereunder and shall not thereby concede liability or waive any provision hereof.
- (b) In all cases where the Company does so institute and prosecute any action or proceeding, the Assured shall permit the Company to use, at its option, the name of the Assured for such purpose. Whenever requested by the Company, the Assured shall give the Company all reasonable aid in prosecuting such action or proceeding, and the Company shall reimburse the Assured for any expense so incurred.

4. NOTICE OF LOSS - LIMITATION OF ACTION

A statement in writing of any loss or damage for which it is claimed the Company is liable under this Guarantee shall be furnished to the Company within sixty days after such loss or damage shall have been determined, and no right of action shall accrue to the Assured under this Guarantee until thirty days after such statement shall have been furnished, and no recovery shall be had by the Assured under this Guarantee unless action shall be commenced thereon within two years after expiration of said thirty day period. Failure to furnish such statement of loss or damage or to commence such action within the time hereinbefore specified shall be a conclusive bar against maintenance by the Assured of any action under this Guarantee.

(continued)

5. OPTION TO PAY, SETTLE OR COMPROMISE CLAIMS

The Company shall have the option to pay or settle or compromise for or in the name of the Assured any claim which could result in loss to the Assured within the coverage of this Guarantee, or to pay the full amount of this Guarantee or, if this Guarantee is issued for the benefit of a holder of a mortgage, the Company shall have the option to purchase the indebtedness secured by said mortgage. Such purchase, payment or tender of payment of the full amount of the Guarantee shall terminate all liability of the Company hereunder. In the event after notice of claim has been given to the company by the Assured the Company offers to purchase said indebtedness, the owner of such indebtedness shall transfer and assign said indebtedness and the mortgage securing the same to the Company upon payment of the purchase price.

6. LIMITATION OF LIABILITY - PAYMENT OF LOSS

- (a) The liability of the Company under this Guarantee shall be limited to the amount of actual loss sustained by the Assured because of reliance upon the assurances herein set forth, but in no event shall such liability exceed the amount of the liability stated within this Guarantee.
- (b) The liability of the Company under this Guarantee shall be secondary to and shall not supersede the liability of any other insurer under any existing policy of title insurance which insures one or more of the Assured, and any loss payable under this Guarantee shall be paid only to the extent it is not payable under such other existing policy. This Guarantee is furnished for the purpose of facilitating the enforcement of the subject encumbrance or for other specific judicial or non-judicial proceeding; this Guarantee shall not be used or relied upon for any other reason.
- (c) The Company will pay all costs imposed upon the Assured in litigation carried on by the Company for the Assured, and all costs and attorneys' fees in litigation carried on by the Assured with the written authorization of the Company.
- (d) No claim for damages shall arise or be maintainable under this Guarantee (1) if the Company after having received notice of an alleged defect, lien or encumbrance not shown as an Exception or excluded herein removes such defect, lien or encumbrance within a reasonable time after receipt of such notice, or (2) for liability voluntarily assumed by the Assured in settling any claim or suit without written consent of the Company.
- (e) All payments under this Guarantee, except for attorney's fees as provided for in paragraph 6(c) hereof, shall reduce the amount of the liability hereunder pro tanto, and no payment shall be made without producing this Guarantee for endorsement of such payment unless the Guarantee be lost or destroyed, in which case proof of such loss or destruction shall be furnished to the satisfaction of the Company.
- (f) When liability has been definitely fixed in accordance with the conditions of this Guarantee, the loss or damage shall be payable within thirty days thereafter.

7. SUBROGATION UPON PAYMENT OR SETTLEMENT

Whenever the Company shall have settled a claim under this Guarantee, all right of subrogation shall vest in the Company unaffected by any act of the Assured, and it shall be subrogated to and be entitled to all rights and remedies which the Assured would have had against any person or property in respect to such claim had this Guarantee not been issued. If the payment does not cover the loss of the Assured, the Company shall be subrogated to such rights and remedies in the proportion which said payment bears to the amount of said loss. The Assured, if requested by the Company, shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect such right of subrogation, and shall permit the Company to use the name of the Assured in any transaction or litigation involving such rights or remedies.

8. GUARANTEE ENTIRE CONTRACT

Any action or actions or rights of action that the Assured may have or may bring against the Company arising out of the subject matter hereof must be based on the provisions of this Guarantee.

No provision or condition of this Guarantee can be waived or changed except by a writing endorsed or attached hereto signed by the President, a Vice President, the Secretary, an Assistant Secretary or other validating officer of the Company.

9. NOTICES, WHERE SENT

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to the Company at:

Chicago Title Insurance Company
P. O. Box 45023
Jacksonville, FL 32232-5023
Attn: Claims Administration

10. FEE

The fee specified within this Guarantee is the total fee for title search and examination and for this Guarantee. The Company may declare this Guarantee null and void for failure to pay the fee.

END OF CONDITIONS AND STIPULATIONS