

Securitization Analysis and Foreclosure Forensics™

Property of Josefino & Grace Barroga

Securitization Analysis and Foreclosure Forensics™

Documenting the Gaps in the Chain of Title

Borrower


Josefino Barroga and Grace Barroga
569 Papau Street, Kihei, County of Maui, Hawaii 96753

Lender / Nominee

GMAC Mortgage Corporation
Mortgage Electronic Registration Systems, Inc.

Assignee

RFMSI Series 2006-SA4 Trust



January 31, 2012

Prepared By

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DISCLAIMER

The opinions expressed herein do not constitute legal advice or conclusions of law but are deduced from the facts as these became known to McDonnell Property Analytics, Inc. through its forensic investigation of the documents, records, and information available at this writing. McDonnell Property Analytics, Inc. reserves the right to alter or amend this report as new information becomes available.

Abstract

SUBJECT:

The subject of this analysis involves a consumer mortgage transaction that took place on July 27, 2006, by and between Josefino Barroga and Grace Barroga (“the Barrogas” or “Borrowers”) and the Lender, GMAC Mortgage Corporation (“GMAC” or “Lender”). On July 27, 2006, the Barrogas executed a Note in favor of GMAC and granted a Mortgage in order to obtain funds in the amount of \$570,000.00 which they secured by pledging by residential property located at 569 Papau Street, Kihei, County of Maui, Hawaii 96753.

Mortgage Electronic Registration Systems, Inc. (hereinafter known as “MERS”) is defined in the Mortgage at paragraph (C) as “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.**” The Mortgage was registered into the MERS® System under MIN #1000375-0594941403-4. The subject Mortgage was recorded in the Official Records of the State of Hawaii, Bureau of Conveyances Recorded, County of Maui (“Bureau of Conveyances”) on August 4, 2006 as Document #2006-142615. (See Exhibit A. – Mortgage, 07/27/2006)

The InterestFirstSM Adjustable Rate Note dictates the terms of a hybrid Adjustable Rate Mortgage loan that calls for a fixed rate and payments of interest-only for the first five (5) years. Thereafter, the interest rate was scheduled to adjust once every twelve months for the remaining twenty-five (25) year term to maturity based on an index plus margin formula described in paragraph 4 of the Note. In conjunction with the first interest rate change and thereafter, monthly payments would be established in an amount that would be sufficient to fully amortize the principal in substantially equal payments by the Maturity Date of August 1, 2036. The distinguishing Loan Level Details are described in the Research section of this report. (See Exhibit B. –Note & Adjustable Rate Rider, 07/27/2006)

On June 9, 2009, Lorrie Womack, acting in her alleged capacity as an Assistant Secretary of Mortgage Electronic Registration Systems, Inc., solely as Nominee for GMAC Mortgage Corporation executed an Assignment of Mortgage which was recorded in the Bureau of Conveyances Recorded on September 14, 2009 as Document #2009-140140 (“Assignment”). This Assignment was notarized by one Julie Hanshaw, a Notary Public for the State of California, San Diego County, on August 20, 2009, seventy-five (75) days after the signing officer executed of the document.

This Assignment purports to transfer the subject Mortgage “*together with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Mortgage*” from Mortgage Electronic Registration Systems, Inc., solely as Nominee for GMAC Mortgage Corporation to U.S. Bank National Association as Trustee for RFMSI 2006SA4 (sic), A Wisconsin Corporation (sic). (See Exhibit C. – Assignment of Mortgage, 06/09/2009)

An undated Notice of Mortgagee’s Intention to Foreclose Under Power of Sale (“Notice”) was filed contemporaneously with the above-referenced Assignment on September 14, 2009. The

Notice was executed by Lorrie Womack, acting in her alleged capacity, in this instance, as AVP of U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic) / Cal-Western Reconveyance Corporation as Agent for Mortgagee. Said document was recorded in the Bureau of Conveyances as Document #2009-140141. This undated Notice was notarized by the same Julie Hanshaw referenced above on August 20, 2009 in San Diego County, California. (See Exhibit D. – Notice of Foreclosure, Undated)

On September 25, 2009, Brenda Staehle, acting in her alleged capacity as a Limited Signing Officer for U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic), executed a Mortgagee s (sic) Grant Deed Pursuant to Power of Sale which purports to transfer the subject Property from itself as “foreclosing mortgagee” to itself as the “purchaser” at public auction. This document was notarized by Nikole Shelton on October 26, 2009 in Montgomery County, Pennsylvania and was subsequently recorded in the Bureau of Conveyances on December 8, 2009 as Document #2009-185900. (See Exhibit E. – Mortgagee’s Grant Deed, 09/25/2009)

On September 28, 2009, Lorrie Womack executed a Mortgagee’s Affidavit of Foreclosure Sale Under Power of Sale purporting once again to be an AVP of Cal-Western Reconveyance Corporation as Agent for Mortgagee U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic). The Affidavit with Exhibits A through G was recorded in the Bureau of Conveyances on October 22, 2009 as Document #2009-161948. (See Exhibit F. – Mortgagee’s Affidavit of Foreclosure Sale, 09/28/2009)

PURPOSE & USE OF REPORT

The purpose of this examination is to illuminate:

1. the ownership history of the borrower’s mortgage;
2. whether the party presently claiming to own the borrower’s mortgage is supported or contradicted by the facts unearthed through our investigation;
3. additional issues regarding the borrower’s mortgage (outside the scope of this report) that warrant further investigation and analysis.

METHODOLOGY

McDonnell Property Analytics, Inc.’s methodology for tracing the transfers and assignments of residential mortgages involves the following:

1. an examination of the relevant public land records; and
2. researching public and private mortgage-related databases including:
 - a. Fannie Mae’s Loan Lookup;
 - b. Freddie Mac’s Self-Service Loan Lookup;
 - c. Mortgage Electronic Registration Systems, Inc.’s website;
 - d. Bloomberg Professional and/or ABSNet Loan which are robust mortgage-backed securities databases utilized by institutional investors;

- e. the Securities and Exchange Commission's public access websites; and documents recorded in the public land records.

Research

TRANSACTION DETAILS:

Source Documents: Note; Mortgage; Adjustable Rate Rider
 Settlement Date: July 27, 2006
 Borrower: Josefino Barroga and Grace Barroga, husband and wife, as Tenants by the Entirety
 Lender: GMAC Mortgage Corporation
 Trustee: Not Applicable
 Nominee: Mortgage Electronic Registration Systems, Inc.
 Zip Code: 96753
 Principal Amount: \$570,000.00
 First Payment Date: September 1, 2006
 Maturity Date: August 1, 2036
 Riders: Fixed/Adjustable Rate Rider

LOAN LEVEL DETAILS:

Source Documents: Note; Mortgage; Adjustable Rate Rider
 Loan Number: 594941403
 Initial Interest Rate: 6.500%
 Principal & Interest: \$3,087.51 (Interest-Only)
 Type of Loan: 5-Year Fixed Interest-Only; 5/25 Adjustable Rate Mortgage Loan
 Index: 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*.
 1st Rate Change: August 1, 2011
 Reset Intervals: Every 12th Month
 Life Rate Cap: 11.500%
 Life Rate Floor: 2.250%
 Adjustable Cap: 2.000%
 Adjustable Floor: 2.000%
 Margin: 2.250%
 Neg. Am. Limit: Not Applicable

LOOKUP REFERENCES:

| | |
|-----------------------------|---|
| Source Documents: | Bloomberg RMBS Database; EDGAR Website; SECinfo Website |
| Trust I.D.: | RFMSI Series 2006-SA4 Trust |
| EDGAR Website: ¹ | http://www.sec.gov/cgi-bin/browse-edgar?company=&match=&CIK=1377245&filenum=&State=&Country=&SIC=&owner=exclude&Find=Find+Companies&action=getcompany |
| SEC Website: ² | http://www.secinfo.com/\$/SEC/Registrant.asp?CIK=1377245 |
| Trust Agreement: | <u>See</u> : PSA |
| Prospectus: 424B5 | http://www.secinfo.com/dsvRa.v49x.htm |
| PSA: | http://www.secinfo.com/d1aZUy.v7.d.htm |
| Form 8-K: | http://www.secinfo.com/\$/SEC/Documents.asp?CIK=1377245&Party=BFO&Type=8-K&Label=Current+Reports+%2D%2D+Form+8%2DK |
| MLPA: | http://www.secinfo.com/d1aZUy.v7.c.htm |
| Loan Schedule: | http://www.secinfo.com/d1aZUy.v7.a.htm (<u>See</u> Loan #594941403) |
| Governing Law: | State of New York (<u>See</u> Section 11.04 of the PSA) |

SECURITIZATION DETAILS:

| | |
|-------------------|---|
| Source Documents: | Rule 424(b)(5) Prospectus & Prospectus Supplement |
| Lender: | GMAC Mortgage Corporation |
| Originator: | GMAC Mortgage, LLC |
| Seller/Sponsor: | Residential Funding Company, LLC |
| Depositor: | Residential Funding Mortgage Securities I, Inc. |
| Issuing Entity: | RFMSI Series 2006-SA4 Trust |
| Trustee: | U.S. Bank National Association |
| Delaware Trustee: | Not Applicable |

¹ **EDGAR**, the **Electronic Data-Gathering, Analysis, and Retrieval** system, performs automated collection, validation, indexing, acceptance, and forwarding of submissions by companies and others who are required by law to file forms with the U.S. Securities and Exchange Commission (the "SEC"). The database is freely available to the public via the Internet at: <http://www.sec.gov/>.

² **SEC Info**SM is a service of *Fran Finnegan & Company* that provides real-time access to documents that were first filed at and disclosed by the [U.S. Securities and Exchange Commission \(SEC\)](#) pursuant to Federal law or the [Canadian Securities Administrators \(CSA\)](#) pursuant to Canadian law by a Filer or Filing Agent who is an SEC/CSA Registrant.

The benefit of using **SEC Info**SM rather than **EDGAR** to search the official filings is the enhancements such as hyperlinks between *Table of Contents* and *Sections* that allow the user to quickly and efficiently search, view and print relevant information contained within documents that often consist of hundreds of pages of complex contract and disclosure language. To learn more about **SEC Info**SM visit: [http://www.secinfo.com/\\$/About.asp](http://www.secinfo.com/$/About.asp)

Master Servicer: Residential Funding Company, LLC
 Custodian: Wells Fargo Bank, N.A.
 Underwriter: Credit Suisse Securities (USA) LLC
 Cut-Off Date: October 1, 2006
 Closing Date: On or about October 30, 2006

MERS RESEARCH:

Source Documents: Mortgage; MERS Website at: <https://www.mers-servicerid.org/sis/>
 MOM: Yes
 MIN Number:³ 1000375-0594941403-4
 Lender I.D.: GMAC Mortgage, LLC (Should be: GMAC Mortgage Corporation)
 Servicer I.D.: GMAC Mortgage, LLC
 Investor I.D.: RFC Trustee 04
 Status: Inactive

TITLE DOCUMENTS SUPPLIED:

BUREAU OF CONVEYANCES, COUNTY OF MAUI, HAWAII

| EXECUTION DATE | RECORDING DATE | DOCUMENT REFERENCE | INSTRUMENT |
|-------------------|-------------------|-----------------------|--|
| 07/27/2006 | 08/04/2006 | 2006-142615 | Mortgage and Fixed/Adjustable Rate Rider |
| 06/09/2009 | 09/14/2009 | 2009-140140 | Assignment of Mortgage |
| Undated | 09/14/2009 | 2009-140141 | Notice of Mortgagee's Intention to Foreclose Under Power of Sale |
| 09/25/2009 | 12/08/2009 | 2009-185900 | Mortgagee's Grant Deed Pursuant to Power of Sale |
| 09/28/2009 | 10/22/2009 | 2009-161948 | Mortgagee's Affidavit of Foreclosure Sale Under Power of Sale |

ADDITIONAL DOCUMENTS REVIEWED

- InterestFirstSM Adjustable Rate Note;
- Researched Mortgage Electronic Registration Systems, Inc. website for all relevant information;

³ In the MERS lexicon, "MIN" stands for Mortgage Identification Number which is a unique 18-digit number assigned to each mortgage registered into the MERS® System. The first seven (7) digits represent the identity of the MERS Member who registered the Mortgage into the MERS® System. You can search for the identity of the originating MERS Member here by typing in the first 7 digits of the MIN: <https://www.mersonline.org/mers/mbrsearch/mbrsearch.htm>.

- Researched Fannie Mae's Loan Lookup;
- Researched Freddie Mac's Self-Service Loan Lookup;
- Researched the Bloomberg Professional RMBS Database; and
- Researched SEC registration filings with respect to RFMSI Series 2006-SA4 Trust.

Analysis

My examination of the evidence available as of this writing revealed the following facts:

I. Mortgage Electronic Registration Systems, Inc.

- (1) MERS indicates that the MIN⁴ status of the subject loan is “Inactive” which indicates that the Barrogas’ Mortgage has been conveyed “out” of the MERS® System through an assignment; and/or that it has been deactivated due to the foreclosure of the Property on September 25, 2009.
- (2) All transfers of the beneficial ownership rights in the Note and Mortgage, as well as the transfer(s) of servicing rights up to the deactivation date, should be booked into the MERS® System. The history of these transfers, which is not available to the public, is contained in a summary known as a “MERS Milestone Report.”
- (3) The MERS® System indicates that GMAC Mortgage, LLC was the “Servicer” and that RFC Trustee 04 was the “Investor” at the time of deactivation. This information indicates that the Lender, GMAC Mortgage Corporation sold the Barrogas’ Note and Mortgage (“Mortgage Loan”). (*See* Exhibit G. – MERS Research Results)

II. Securitization Analysis

- (4) Our research revealed the Mortgage Loan in question is being tracked as a receivable of the RFMSI Series 2006-SA4 Trust (“Issuing Entity” or “REMIC Trust”) which, presently, is listed therein as Real Estate Owned (REO). (*See* Exhibit H. – Bloomberg Research Results)
- (5) The RFMSI Series 2006-SA4 Trust is a public offering and the related documents are available on the Securities and Exchange Commission’s public access website at: [http://www.secinfo.com/\\$/SEC/Registrant.asp?CIK=1377245](http://www.secinfo.com/$/SEC/Registrant.asp?CIK=1377245).
- (6) The Prospectus Supplement contains a Summary of the securitization on pages S-1 and S-2 that identifies the various entities involved in the process. In addition, page S-5 contains a diagram that illustrates how the Transfer of Mortgage Loans was to take place. For the reader’s convenience, I attach an excerpt from the Prospectus Supplement; the entire document may be viewed at: <http://www.secinfo.com/dsvRa.v49x.htm>. (*See* Exhibit I. – Prospectus Supplement Excerpt)
- (7) Exhibit 99.1 to the 8K filing registered with the SEC contains a schedule of the Mortgage Loans that were allegedly securitized into the RFMSI Series 2006-SA4 Trust. In this listing, the Borrower’s Loan is identified as Loan Number 594941403 which is a precise match to

⁴ In the MERS lexicon, “MIN” stands for Mortgage Identification Number which is a unique 18-digit number assigned to each mortgage registered into the MERS® System.

the loan number embedded in the subject Note, Mortgage and Fixed/Adjustable Rate Rider. Exhibit 99.1 can be viewed at: <http://www.secinfo.com/d1aZUy.v7.a.htm>.

- (8) The Pooling and Servicing Agreement (“PSA”) that governs the securitization describes how the Mortgage Loans are to be conveyed into the Trust in Section 2.01. The PSA may also be viewed in its entirety at: <http://www.secinfo.com/d1aZUy.v7.d.htm>.
- (9) According to Section 2.01 of the PSA, all loans to be included in the REMIC Trust are to be transferred into it by a Special Purchase Entity known as the *Depositor* who in this case was Residential Funding Mortgage Securities I, Inc. Thus, there should be an assignment of the Mortgage from Residential Funding Mortgage Securities I, Inc. to U.S Bank National Association as Trustee for the RFMSI Series 2006-SA4 Trust. However, no such assignment is in evidence.
- (10) Additionally, there should be a series of antecedent assignments that move the subject Mortgage step-by-step into the Trust Fund as follows:
 - i. from the *Lender* (GMAC Mortgage Corporation) to the *Originator* (GMAC Mortgage, LLC);
 - ii. from the *Originator* to the *Sponsor* (Residential Funding Company, LLC);
 - iii. from the *Sponsor* to the *Depositor* (Residential Funding Mortgage Securities I, Inc.); and, as noted above,
 - iv. from the *Depositor* to the Trustee for the *Issuing Entity* (U.S. Bank National Association as Trustee for RFMSI Series 2006-SA4 Trust).
- (11) Again, no such assignments are in evidence. The only assignment on record is the purported assignment executed by Lorrie Womack (“Womack”) in her alleged capacity as Assistant Secretary of Mortgage Electronic Registration Systems, Inc., Solely as Nominee for GMAC Mortgage Corporation to U.S. Bank National Association as Trustee for RFMSI 2006SA4 (sic) a Wisconsin Corporation (sic).
- (12) Womack’s assignment does not comport with the requirements of the Trust’s governing documents and for the reasons more particularly described below, this assignment is invalid. (See Exhibit C. – Assignment of Mortgage, 06/09/2009)

III. Foreclosure Analysis

The Assignment of Mortgage is Invalid

- (13) On June 9, 2009, Lorrie Womack,⁵ acting in her alleged capacity as an Assistant Secretary of Mortgage Electronic Registration Systems, Inc., solely as Nominee for GMAC Mortgage Corporation executed an Assignment of Mortgage (“Assignment”) which purports to transfer the subject Mortgage “*together with the note or notes therein described or referred to, the money due and to become due thereon with interest, and all rights accrued or to accrue under said Mortgage*” to U.S. Bank National Association as Trustee for RFMSI 2006SA4 (sic)⁶ A Wisconsin Corporation.⁷ (See Exhibit C. – Assignment of Mortgage, 06/09/2009)
- (14) This Assignment of Mortgage does not represent a true purchase and sale of the Barrogas’ Note and Mortgage from the Lender to a *bona fide* purchaser for value. Rather, this Assignment was fabricated to create the impression in the public records that U.S. Bank National Association as Trustee for RFMSI Series 2006-SA4 Trust had the legal right to foreclose the Barrogas’ Property.
- (15) As explained above, the Pooling and Servicing Agreement (“PSA”) for the RFMSI Series 2006-SA4 Trust prohibits anyone other than the *Depositor*, Residential Funding Mortgage Securities I, Inc. (“RFMSI”), from transferring the Mortgage Loans into the Trust Fund. Thus, an attempt by Mortgage Electronic Registration Systems, Inc. and/or GMAC Mortgage Corporation to assign the Barroga Note and Mortgage into the Trust Fund is not only legally ineffective, but a prohibited act and a strict violation of the PSA.
- (16) Further, RFMSI *is not* a MERS Member;⁸ therefore, Lorrie Womack in her capacity as an Assistant Secretary of Mortgage Electronic Registration Systems, Inc. had no authority to act on behalf of RFMSI.

⁵ **Lorrie Womack**

Lorrie Womack is a Trustee Sale Manager at Cal-Western Reconveyance Corporation. Her main focus is on “out of state” non-judicial foreclosures. She currently manages teams processing in, Alaska, Hawaii, Idaho, Oregon, Utah, Washington and Texas. One of Lorrie’s functions is to research and develop the nonjudicial process to add new states to Cal-Western’s already diverse resume.

Lorrie started in the foreclosure industry in 1979. She was an active member of CTA (since early 1984) prior to being an active member in UTA. Along with being a chapter board member Lorrie also served several terms as the San Diego Education Chairperson helping to develop the industry training and educational programs. (See http://www.unitedtrustees.com/directors_bio.php)

⁶ The Assignment of Mortgage improperly references the legal name of the Issuing Entity which is **RFMSI Series 2006-SA4 Trust**, and not **RFMSI 2006SA4**.

⁷ The **RFMSI Series 2006-SA4 Trust** is organized under the laws of the State of New York. The reference to “A Wisconsin Corporation” is a misstatement of fact that could, potentially, invalidate the Assignment because the Grantee/Assignee is not properly identified.

⁸ A list of MERS Members may be found at: <https://www.mersonline.org/mers/mbrsearch/validatembrsearch.jsp>.

- (17) In addition, GMAC Mortgage Corporation, located at 100 Witmer Road, Horsham, PA 19044, *is not* a MERS Member. [*See* Footnote 7]. Therefore, Womack had no authority to act on behalf of the *Lender*.
- (18) Accordingly, the representation in the Assignment that either Mortgage Electronic Registration Systems, Inc. or GMAC Mortgage Corporation was assigning the Barrogas' Note and Mortgage into the RFMSI Series 2006-SA4 Trust is simply not true.
- (19) The false statements, misrepresentations and omissions of material facts contained in the Assignment of Mortgage, and Womack's lack of authority to execute this document, render it void and without legal force and effect.

Other Defects in the Assignment of Mortgage

- (20) The 424B5 Prospectus informs us that GMAC Mortgage, LLC, an affiliate of Residential Funding, served as one of the loan *Originators* for this deal. Although GMAC Mortgage Corporation was the Barrogas' *Lender*, GMAC Mortgage, LLC was the *Originator* for purposes of securitizing their Mortgage Loan. (*See* Exhibit I. – Prospectus Supplement Excerpt, Page S-1)
- (21) I was able to discern this by going to the MERS Member Search page and typing in the first seven (7) digits of the MIN found on page 1 of the Barrogas' Mortgage. Doing so revealed that "1000375" is the Organization ID number for GMAC Mortgage, LLC, 3451 Hammond Ave., Mail Code 507-345-186, Waterloo, IA 50702.⁹ (*See* Exhibit J. – MERS Member Search)
- (22) Thus, we should see an assignment from ***GMAC Mortgage Corporation*** to ***GMAC Mortgage, LLC*** as the first conveyance in the chain of title. However, no such assignment is in evidence which creates a gap and suggests a broken chain of title. Consequently, the Barrogas' Mortgage remains vested in GMAC Mortgage Corporation.
- (23) In addition to the foregoing, the Assignment executed by Lorrie Womack on June 9, 2009 was notarized by Julie Hanshaw, a Notary Public for the State of California, San Diego County, on August 20, 2009 – seventy-two (72) days after Womack had executed the document. This fact alone should be sufficient to invalidate the Womack Assignment.
- (24) The instant Assignment of Mortgage was recorded in the Bureau of Conveyances in the County of Maui, Hawaii (Document #2009-140140) on September 14, 2009 together with a Notice of Mortgagee's Intention to Foreclose Under Power of Sale (Document #2009-140141).

⁹ In the MERS definitions of terms, "MIN" stands for Mortgage Identification Number which is a unique 18-digit number assigned to each mortgage registered into the MERS® System. The first seven (7) digits represent the identity of the MERS Member who registered the Mortgage into the MERS® System. You can search for the identity of the MERS Member here by typing in the first 7 digits of the MIN: <https://www.mersonline.org/mers/mbrsearch/mbrsearch.htm>.

- (25) Thus, the Barrogas' Loan was clearly in default at the time the Assignment was made. The Pooling and Servicing Agreement stipulates that no loan that is 30 days or more past due may be conveyed into the RFMSI Series 2006-SA4 Trust; in addition, all loans had to be transferred into the REMIC Trust within 90 days of the Closing Date of October 30, 2006. The subject Assignment was prepared, executed and recorded nearly three (3) years after the deadline, which is a legal impossibility.
- (26) These badges of fraud reinforce my earlier finding that the June 9, 2009 Assignment of Mortgage is a fake; as such, it is invalid and without any power under the law. (This is a matter of fact, not a conclusion of law, which is the exclusive jurisdiction of the court.)

The "Breeder Document"

- (27) In the lexicon of identity theft, a "breeder document"¹⁰ is the alpha-document, genuine or fraudulent, that can serve as a basis to obtain other identification documents or benefits fraudulently.
- (28) Translating this concept into the realm of foreclosure fraud, a phony assignment of mortgage is the most frequently used "breeder document" because it grants a title interest in the underlying real property to the fraudster, and serves as the basis for obtaining other documents necessary to extinguish the property owner's rights and transfer full legal and equitable title as well as possession to the fraudster.
- (29) In the instant case, the June 9, 2009 Assignment of Mortgage executed by Lorrie Womack is the "breeder document" from which all other documents necessary to complete the foreclosure, sale, and transfer of the Barrogas' Property to U.S. Bank National Association as Trustee for the RFMSI Series 2006-SA4 Trust arise.

The Power of Sale is Invalid

- (30) On or about August 20, 2009, Lorrie Womack, acting in her alleged capacity, in this instance, as AVP of Cal-Western Reconveyance Corporation as Agent for Mortgagee, U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic), executed a Notice of Mortgagee's Intention to Foreclose Under Power of Sale ("Power of Sale"). The Notice announced that the Barrogas' Property would be sold at public auction on September 25, 2009 at 12:00 Noon at the step fronting the Second Circuit Court Building 2145 Main Street, Wailuku, Hawaii. (See Exhibit D. – Notice of Foreclosure, Undated)
- (31) The Power of Sale Notice is fatally flawed because it depends upon the validity of the Assignment of Mortgage that purports to grant, assign and transfer the Barrogas' Note and Mortgage to U.S. Bank National Association as Trustee for the RFMSI Series 2006-SA4 Trust.

¹⁰ The Oxford Dictionary: <http://oxforddictionaries.com/definition/breeder+document?region=us>

- (32) As established above, the Assignment of Mortgage is invalid because:
- i. it contains false statements, misrepresentations, and omissions of material facts;
 - ii. it was not authorized by the Lender or the Lender's successors and assigns; and
 - iii. it is intentionally deceptive and was crafted for an illegal purpose i.e., to wrongfully foreclose the Barrogas' Property by a party who did not have the legal standing to do so.
- (33) Consequently, the Power of Sale Notice is a second-generation "breeder document" that is tainted with fraud arising from the Assignment of Mortgage from which it operates.

The Foreclosure Sale is Invalid

- (34) On September 25, 2009, Brenda Staehle, a team lead in GMAC Mortgage, LLC's foreclosure referral unit, executed a Mortgagee's Grant Deed Pursuant To Power Of Sale ("Grant Deed") as a Limited Signing Officer on behalf of U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic).
- (35) This document purports to transfer title to the Barrogas' Property from the foreclosing mortgagee, U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic), as Grantor to itself as the Grantee.
- (36) I note here for the record that the Grant Deed was notarized by Nikole Shelton a Notary Public in Montgomery County, Pennsylvania on October 26, 2009, one day after the Grant Deed was executed.
- (37) Since the Grant Deed flows from the invalid Power of Sale Notice, which flows in turn from the fraudulent Assignment of Mortgage, it too is a nullity.

The Mortgagee's Affidavit is Invalid

- (38) On September 28, 2009, Lorrie Womack ("Womack") executed a Mortgagee's Affidavit of Foreclosure Sale Under Power of Sale purporting once again to be an AVP of Cal-Western Reconveyance Corporation as Agent for Mortgagee U.S Bank National Association as Trustee for RFMSI 2006SA4 (sic). The Affidavit with Exhibits A through G were recorded in the Bureau of Conveyances on October 22, 2009 as Document #2009-161948. (See Exhibit F. – Mortgagee's Affidavit of Foreclosure Sale, 09/28/2009)
- (39) Said Mortgagee's Affidavit was notarized by Julie Hanshaw on October 12, 2009 some two (2) weeks after Womack had executed the document.
- (40) Paragraph (4)(E) of the Mortgagee's Affidavit states that a Notice of Mortgagee's Intention to Foreclose under Power of Sale (NOS) was served upon Josefino Barroga on 08/24/2009;

however, Exhibit C indicates that Christopher Curley served Josefino Barroga on August 29, 2009.

- (41) More importantly, Womack knew or should have known that the Assignment of Mortgage she executed on June 9, 2009 was a fraudulent conveyance and that all subsequent documents that she signed to complete the foreclosure of the Barrogas' Property are tainted with fraud.
- (42) Womack¹¹ serves on the board of directors of the United Trustees Association and has worked in the foreclosure industry for thirty-two (32) years. As a MERS Certifying Officer, she has access to the MERS® System, GMAC Mortgage, LLC's records, the Securities and Exchange Commission's public access website, etc., and had the ability to check her facts.
- (43) Rather than do so, she simply signed the documents that were necessary to prosecute the non-judicial foreclosure of the Barrogas' Property in the normal course of business.

IV. Robo-Signer Analysis

- (44) In Sections I, II, and III of this report, I have painstakingly established the facts which allow me to conclude that Lorrie Womack is a robo-signer. Her actions in this matter demonstrate that she repeatedly executed documents that contained false statements, misrepresentations or omissions of material facts that were intended to deceive. Womack had the ability to check her facts, but failed to do so.
- (45) Further, the notaries who purported to witness Womack's signature appear not to have actually been present when Womack executed the documents.

¹¹ Lorrie Womack is a Trustee Sale Manager at Cal-Western Reconveyance Corporation. Her main focus is on "out of state" non-judicial foreclosures. She currently manages teams processing in, Alaska, Hawaii, Idaho, Oregon, Utah, Washington and Texas. One of Lorrie's functions is to research and develop the nonjudicial process to add new states to Cal-Western's already diverse resume.

Lorrie started in the foreclosure industry in 1979. She was an active member of CTA (since early 1984) prior to being an active member in UTA. Along with being a chapter board member Lorrie also served several terms as the San Diego Education Chairperson helping to develop the industry training and educational programs.

(See http://www.unitedtrustees.com/directors_bio.php)

Conclusions

In conclusion, based on (1) my having confirmed that the Loan/Property in question is being tracked as a receivable of the RFMSI Series 2006-SA4 Trust; (2) an examination of the Assignment of Mortgage recorded on September 14, 2009; (3) a review of other relevant title documents; and (4) my experience and specialized knowledge with respect to the securitization process, it is my opinion, subject to further discovery and a complete forensic examination of this transaction, that:

- ☑ The Mortgage Loan in question – or an economic interest therein – was securitized into the RFMSI Series 2006-SA4 Trust on or about October 30, 2006 which was the Closing Date for this securitization. Therefore, the Pooling and Servicing Agreement referenced herein governs the conveyance of the subject Note and Mortgage in accordance with the laws of the State of New York.
- ☑ The Assignment of Mortgage recorded in the Bureau of Conveyances is invalid for a number of reasons, but particularly because it purports to convey the Mortgage from Mortgage Electronic Registration Systems, Inc. solely as Nominee for GMAC Mortgage Corporation directly to the Trustee for the RFMSI Series 2006-SA4 Trust, which is a prohibited act as set forth in Section 2.01 of the Pooling and Servicing Agreement.
- ☑ The Pooling and Servicing Agreement mandates that only the *Depositor*, Residential Funding Mortgage Securities I, Inc., had authority to transfer the Mortgage Loan into the REMIC Trust. Accordingly, neither MERS nor GMAC Mortgage Corporation had the authority to assign the Barrogas' Note and Mortgage to the Trustee for the RFMSI Series 2006-SA4 Trust.
- ☑ Further, the subject Note and Mortgage had to be transferred, assigned and delivered to the REMIC Trust on or about October 30, 2006 when the deal closed. Thus, the attempt to assign the Note and Mortgage on June 9, 2009 is three (3) years too late. Moreover, the Pooling and Servicing Agreement requires the Trustee to reject a loan that is in default, which the Barrogas' loan clearly was at that time.
- ☑ The Assignment of Mortgage referenced herein as Exhibit C contains false statements, misrepresentations, and omissions of material facts that were made with the intent to deceive. Therefore, it is invalid and cannot derive force and effect under the law.
- ☑ Lorrie Womack is properly identified as a “robo-signer” for having executed legal documents in a variety of capacities without verifying the statements contained therein even though she had the authority and access to primary source references that would allow her to check the facts.
- ☑ The Assignment of Mortgage and a number of other critical documents necessary to conduct and complete the foreclosure were not properly notarized.

- ☑ Since the Assignment of the Barrogas' Mortgage was invalid, unauthorized, and legally ineffective, the Power of Sale contained in the Mortgage was not transferred and therefore, U.S. Bank National Association as Trustee for RFMSI 2006SA4 (sic) had no right to enforce the Mortgage and foreclose on the Barrogas' Property.
- ☑ For these reasons, the foreclosure of September 25, 2009, which was grounded in a set of false documents, cannot be allowed to stand if the rule of law is to prevail.

Respectfully submitted,



Marie McDonnell, President
Mortgage Fraud and Forensic Analyst
Certified Fraud Examiner, ACFE

Table of Exhibits

- A. Mortgage, 07/27/2006
- B. Note & Adjustable Rate Rider, 07/27/2006
- C. Assignment of Mortgage, 06/09/2009
- D. Notice of Foreclosure, Undated
- E. Mortgagee's Grant Deed, 9/25/2009
- F. Mortgagee's Affidavit of Foreclosure Sale, 09/28/2009
- G. MERS Research Results
- H. Bloomberg Research Results
- I. Prospectus Supplement Excerpt
- J. MERS Member Search

EXHIBIT “A”

2K
E4



R-457 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
AUG 04, 2006 08:01 AM
Doc No(s) 2006-142615



/s/ CARL T. WATANABE
REGISTRAR OF CONVEYANCES

24 2/2 Z6

il

[Space Above This Line For Recording Data]

After Recording Return To:

GMAC Mortgage Corp.
100 Witmer Road
Horsham, PA 19044-0963
ATTN: Records Management

Loan No. 594941403
MIN 1000375-0594941403-4

2388763

Total Pages: 24

MORTGAGE

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 27, 2006, together with all Riders to this document.

(B) "Borrower" is

Josefino Barroga and Grace Barroga, husband and wife, as Tenants by the Entirety

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.

2388763
FAM
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(D) "Lender" is
GMAC Mortgage Corporation

Lender is a Corporation organized and existing under the
laws of Pennsylvania . Lender's address is
100 Witmer Road, P.O. Box 963, Horsham, PA 19044

(E) "Note" means the promissory note signed by Borrower and dated July 27,
2006 . The Note states that Borrower owes Lender
Five Hundred Seventy Thousand and 00/100

Dollars (U.S. \$ 570,000.00) 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, 2036

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

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(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, "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 the power of sale, the following described property located in the
County

[Type of Recording Jurisdiction]

of Maui

[Name of Recording Jurisdiction]

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

which currently has the address of
569 Papau Street,

[Street]

Kihei

[City]

, Hawaii 96753

[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.

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

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

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

1. Payment of Principal, Interest, 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.

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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.

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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

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(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,

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or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

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

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

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

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connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

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

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

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

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

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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 the 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.

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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.

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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.

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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

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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.

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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

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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 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 power of sale, Lender shall give Borrower notice of sale in the manner provided in Section 15. Lender shall publish a notice of sale and shall sell the Property at the time and place and under the terms specified in the notice of sale. 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.

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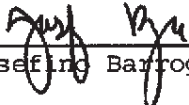
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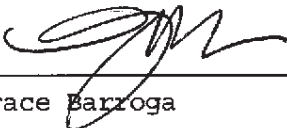
23. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is paid to a third party for services rendered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

24. Waivers. Borrower relinquishes all right of dower and curtesy 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.



Josefina Barroga (Seal)
-Borrower



Grace Barroga (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

LOAN NO: 594941403

Witnesses:

INDIVIDUAL ACKNOWLEDGMENT

STATE OF HAWAII,

City & County of Honolulu

} SS

On this 27th day of July, 2006, before me personally appeared Josefino Barroga and Grace Barroga, husband and wife, as Tenants by the Entirety

to me known to be the person described in and who executed the foregoing instrument and acknowledged that THEY executed the same as THEIR free act and deed.

My Commission Expires: 1-20-2010

Notary Public, State of Hawaii

Wing Lin

(Seal)

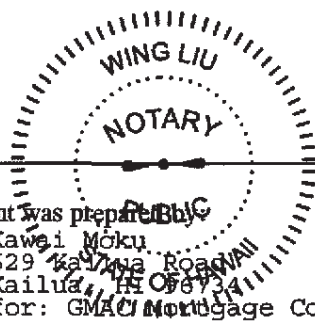


EXHIBIT "A"

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT MAKAWAO, ISLAND AND COUNTY OF MAUI, STATE OF HAWAII, BEING LOT 63, AREA 8,040 SQUARE FEET, OF THE "KA'ONO'ULU ESTATES PHASE I", AS SHOWN ON THE MAP THEREOF FILED IN THE OFFICIAL RECORDS AS FILE PLAN 2075.

TOGETHER WITH RIGHTS OF WAY FOR ROADWAY PURPOSES TO BE USED IN COMMON WITH ALL OTHERS ENTITLED THERETO OVER AND ACROSS LOT 142 (ROADWAYS) AS SHOWN ON THE AFORESAID FILE PLAN NO. 2075; PROVIDED, HOWEVER, THAT WHENEVER SAID ROADWAY LOTS ARE CONVEYED OR DEDICATED TO AND ACCEPTED BY THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS, THE SAID RIGHTS OF WAY OVER AND ACROSS SAID ROADWAY LOTS SHALL AT ONCE TERMINATE; RESERVING, HOWEVER, UNTO HORITA-MAUI, INC., A HAWAII CORPORATION, OR ITS SUCCESSORS AND PERMITTED ASSIGNS, THE RIGHT TO CONVEY AND/OR DEDICATE SAID ROADWAY LOTS TO THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS WITHOUT THE CONSENT OF OR JOINDER BY THE GRANTEE, GRANTEE'S ASSIGNS, MORTGAGEES, AND ANY OTHER PARTY WHO MAY ACQUIRE ANY NATURE OF INTEREST THEREIN THROUGH GRANTEE.

BEING ALL OF THE PREMISES CONVEYED BY WARRANTY DEED RECORDED

Doc 2006-142614

AUG 04, 2006 08:01 AM

_____ AS REGULAR SYSTEM DOCUMENT NO.

_____ OF OFFICIAL RECORDS.

GRANTOR: JOHNNY S. DOMINGO AND ERLINDA V. DOMINGO, HUSBAND AND WIFE

GRANTEE: JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

EXHIBIT “B”

InterestFirstSM ADJUSTABLE RATE NOTE

(One-Year LIBOR Index (As Published in *The Wall Street Journal*) - Rate Caps)

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

July 27, 2006
[Date]

Honolulu
[City]

Hawaii
[State]

569 Papau Street, Kihei, HI 96753
[Property Address]

1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ 570,000.00 (this amount is called "Principal"), plus interest, to the order of Lender. Lender is

GMAC Mortgage Corporation

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

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

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 6.500 %. The interest rate I will pay may change in accordance with Section 4 of this Note.

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

3. PAYMENTS

(A) Time and Place of Payments

I will make a payment on the first day of every month, beginning on September 1, 2006. Before the First Principal and Interest Payment Due Date as described in Section 4 of this Note, my payment will consist only of the interest due on the unpaid principal balance of this Note. Thereafter, I will pay principal and interest by making a payment every month as provided below.

I will make my monthly payments of principal and interest beginning on the First Principal and Interest Payment Due Date as described in Section 4 of this Note. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date, and if the payment includes both principal and interest, it will be applied to interest before Principal. If, on August 1, 2036, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at P.O. Box 780, Waterloo, IA 50702-0780, ATTN: Payment Processing or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

My monthly payment will be in the amount of U.S. \$ 3,087.51 before the First Principal and Interest Payment Due Date, and thereafter will be in an amount sufficient to repay the principal and interest at the rate determined as described in Section 4 of this Note in substantially equal installments by the Maturity Date. The Note Holder will notify me prior to the date of change in monthly payment.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 or 5 of this Note.

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of August, 2011, 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."

LOAN NO: 594941403

MULTISTATE InterestFirst ADJUSTABLE RATE NOTE -

One-Year LIBOR Index - Single Family -

Fannie Mae Uniform Instrument Form 3530 11/01

(Page 1 of 4)

Initials: *APB*

GMACM-CNM.1328 (0207) 363560968

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

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and 25/100

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 11.500 % 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 11.500 %.

(E) Effective Date of Changes

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

(F) Notice of Changes

Before the effective date of any change in my interest rate and/or monthly payment, the Note Holder will deliver or mail to me a notice of such change. The notice will include 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.

(G) Date of First Principal and Interest Payment

The date of my first payment consisting of both principal and interest on this Note (the "First Principal and Interest Payment Due Date") shall be the first monthly payment after the first Change Date.

5. BORROWER'S RIGHT TO PREPAY

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

I may make a full Prepayment or partial Prepayments without paying a Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount, before applying my Prepayment to reduce the principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date of my monthly payment unless the Note Holder agrees in writing to those changes. If the partial Prepayment is made during the period when my monthly payments consist only of interest, the amount of the monthly payment will decrease for the remainder of the term when my payments consist only of interest. If the partial Prepayment is made during the period when my payments consist of principal and interest, my partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

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

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) Late Charges for Overdue Payments

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

(B) Default

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

(C) Notice of Default

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

(D) No Waiver by Note Holder

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

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

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

8. GIVING OF NOTICES

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

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

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. UNIFORM SECURED NOTE

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

(A) Until my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section 4 above, Uniform Covenant 18 of the Security Instrument shall read as follows:

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

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

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

(B) When my initial fixed interest rate changes to an adjustable interest rate under the terms stated in Section 4 above, Uniform Covenant 18 of the Security Instrument described in Section 11(A) above shall then cease to be in effect, and Uniform Covenant 18 of the Security Instrument shall instead 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.

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

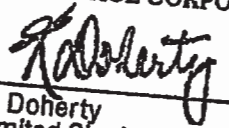

Josefine Barroga (Seal)
-Borrower


Grace Barroga (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

PAY TO THE ORDER OF
WITHOUT RECOURSE
GMAC MORTGAGE CORPORATION


K. Doherty
Limited Signing Officer

[Sign Original Only]

LOAN NO: 594941403

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 27th day of July, 2006, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Security Deed (the "Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Fixed/Adjustable Rate Note (the "Note") to

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

569 Papau Street
Kihai, HI 96753
[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 THE BORROWER MUST PAY.

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

A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 6.500 %. 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, 2011, 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."

LOAN NO: 594941403

MULTISTATE FIXED/ADJUSTABLE RATE RIDER

WSI One-Year LIBOR Single Family - Pseudo Idea

UNIFORM INSTRUMENT Form 3187 6/01

(Page 1 of 3) 256561760

GMACM-CRM.1380 (0505)

Initials: 

(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 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 which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two and 25/100 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 11.500 % 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 11.500 %.

(E) Effective Date of Changes

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

(F) Notice of Changes

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

LOAN NO: 594941403

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One Year LIBOR - Single Family - Freddie Mac

UNIFORM INSTRUMENT Form 3157 GM

GMACM-CRM.1380 (0505)

(Page 2 of 5)

Initials: APK - am

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

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

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

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

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

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.

LOAN NO: 594941403

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One Year LIBOR -- Single Family -- Florida Man
UNIFORM INSTRUMENT Form 3157 641
GMACM-CRM.1380 (0505)

(Page 3 of 5)

Initials: 

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 may also 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.

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LOAN NO: 594941403

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One Year LIBOR - Single Family - Freddie Mac
UNIFORM INSTRUMENT Form 3027 4/04
GMACM-CRM.1380 (0905)

(Page 4 of 5)

Initials: 

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


Josefine Barroga (Seal)
-Borrower


Grace Barroga (Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

LOAN NO: 594941403

MULTISTATE FIXED/ADJUSTABLE RATE RIDER - WSJ One Year LIBOR -- Single Family -- Female Mkt
UNIFORM INSTRUMENT Form 3157 6/01

GMACM-CRM.1388 (0505)

(Page 5 of 5)

EXHIBIT “C”

30



R-126

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
SEP 14, 2009 08:01 AM
Doc No(s) 2009-140140



/s/ NICKI ANN THOMPSON
REGISTRAR

LAND COURT

20 1/2 Z12

REGULAR SYSTEM

After recordation, return by mail ☒ or pick up ☐

GMAC MORTGAGE, LLC
1100 VIRGINIA DRIVE
FORT WASHINGTON PA 19034

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY, INC. AS
AN ACCOMMODATION ONLY IT HAS NOT
BEEN EXAMINED AS TO ITS EXECUTION OR
AS TO THE EFFECT UPON THE TITLE.

Document contains 2 pages

TITLE OF DOCUMENT: Assignment of Mortgage

TITLE NO.: 4169816

PARTIES TO DOCUMENT:

MORTGAGEE: U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI
2006SA4
MORTGAGOR(S): BARROGA, JOSEFINO

PROPERTY DESCRIPTION:

LIBER/PAGE:

DOCUMENT NO:

TRANSFER CERTIFICATE OF TITLE NO(S):



* 1 2 2 0 7 9 0 - 0 6 *

* N O S X R *

Recording Requested By
And When Recorded Mail To:

GMAC MORTGAGE, LLC
P.O. BOX 8300
FORT WASHINGTON PA 19034



SPACE ABOVE THIS LINE FOR RECORDER'S USE

T.S. NO. 1220790-06

LOAN NO. XXXXXX1403

ASSIGNMENT OF MORTGAGE

FOR VALUE RECEIVED, the undersigned hereby grants, assigns and transfers to
U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4 A WISCONSIN
CORPORATION

Whose address is P.O. Box 8300 Fort Washington, PA. 19034

all beneficial interest under that certain mortgage dated July 27, 2006, executed by
JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE, AS TENANTS BY THE
ENTIRETY, trustor,

and recorded in Bureau of Conveyances in Land Court Document Instrument No. 2006-142615 on August 04, 2006
in Transfer Certificate Title No. XX page XX, of Official Records in the County Recorder's office of MAUI County,
HAWAII describing land therein as

COMPLETELY DESCRIBED IN SAID MORTGAGE

together with the note or notes therein described or referred to, the money due and to become due thereon with
interest, and all rights accrued or to accrue under said Mortgage.

Dated: June 9, 2009

MORTGAGE ELECTRONIC REGISTRATION SYSTEMS,
INC., SOLELY AS NOMINEE FOR GMAC MORTGAGE
CORPORATION

Lorrie Womack Asst. Sec

State of California
County of San Diego

On August 20, 2009 before me, Julie Hanshaw,
a Notary Public in and for said State, personally appeared Lorrie Womack, who proved to me on the basis of
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal

Signature

ASGNTDHL.doc

Rev. 01/14/08



Page 1 of 2

EXHIBIT “D”



R-127 STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
SEP 14, 2009 08:01 AM
Doc No(s) 2009-140141



/s/ NICKI ANN THOMPSON
REGISTRAR

20 2/2 Z12

LAND COURT

REGULAR SYSTEM

After recordation, return by mail ☒ or pick up ☐

2nd
FAM
4169816
GMAC MORTGAGE, LLC
1100 VIRGINIA DRIVE
FORT WASHINGTON PA 19034

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY, INC. AS
AN ACCOMMODATION ONLY IT HAS NOT
BEEN EXAMINED AS TO ITS EXECUTION OR
AS TO BEING A VALID INSTRUMENT.

Document contains 3 pages

TITLE OF DOCUMENT: Power of Sale

TITLE NO.: 4169816

PARTIES TO DOCUMENT:

MORTGAGEE: U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI
2006SA4
MORTGAGOR(S): BARROGA, JOSEFINO

PROPERTY DESCRIPTION:

LIBER/PAGE:

DOCUMENT NO:

TRANSFER CERTIFICATE OF TITLE NO(S):



**NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE UNDER
POWER OF SALE**

TS No: 1220790-06 Loan No: XXXXXX1403 Title No: 4169816

Mortgagor/Borrower: **JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE,
AS TENANTS BY THE ENTIRETY**

U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4 whose address is **1100 VIRGINIA DRIVE FORT WASHINGTON PA 19034**, as mortgagee pursuant to Hawaii Revised Statutes 667-5 through 667-10 as amended, and that mortgage dated **July 27, 2006** and recorded on **August 04, 2006** in the Bureau of Conveyances in the County of **MAUI**, State of **Hawaii**, Regular Document System, as Document No **2006-142615**, on Transfer Certificate Title No. **XX**, gives notice that Mortgagee will hold a sale by public auction on **September 25, 2009 at 12:00 noon** At the step fronting the **Second Circuit Court Building 2145 Main Street, WAILUKU, Hawaii**, of real property located at **569 PAPAU STREET KIHEI HI 96753**, Fee Simple as Tax Map Key Number of (2) **3-9-048-063-0000, COMPLETELY DESCRIBED IN SAID MORTGAGE.**

Terms of the sale are: (1) No upset price; (2) Property is sold strictly in "AS IS" and "WHERE IS" condition; (3) Property is sold without covenant or warranty, either express or implied, as to title, possession or encumbrances; (4) At the close of the auction, Purchaser shall pay at least 10% of the highest successful bid price ("Bid") in cash, or by cashier's or certified check; provided, however, that Mortgagee may submit a credit bid up to the amount of the secured indebtedness; (5) The property shall be conveyed by Mortgagee by mortgagee's quitclaim conveyance, provided by Mortgagee, within 30 days after the auction and upon performance by Purchaser, no later than 21 days after the auction, of the following obligations: (a) In order to comply with recording the Mortgagee's Affidavit within the statutory timeframe, no later than thirty days from the date of sale, purchaser shall deliver to **Cal-Western Reconveyance Corporation @ 525 East Main Street, El Cajon CA 92022** a cashier's check for the remaining balance of the bid price, no later than the 21st day following sale; (b) Purchaser shall pay all closing costs including, but not limited to: costs of document drafting, notary fees, consent fees, conveyance tax, recordation fees and other charges, together with any assessments which may arise under HRS § 514A-90 et seq.; and (c) Any real property taxes and lease rents shall be paid by Purchaser and not be prorated; (6) The availability of title or other insurance shall not be a condition of the sale, and the Purchaser shall be responsible for obtaining a certificate of title and title insurance, if so desired; (7) The obligation for taxes, lease/ground rent, common expenses and similar charges shall be the responsibility of the purchaser; (8) the Purchaser shall not take occupancy prior to confirmation of the sale, and responsibility of securing possession of the property as of confirmation of the sale shall be with the Purchaser; (9) Time is of the essence in this transaction and any delay in performance by Purchaser which prevents the closing from occurring within 30 days after the auction shall cause Mortgagee to sustain damages in amounts which will be difficult to ascertain. In the event the sale does not close because of any delay in performance by the Purchaser as herein stated, the 10% down payment may be retained by Mortgagee as liquidation damages and not as a penalty; (10) By submitting the Bid, Purchaser acknowledges reading the terms and conditions set forth in this notice and agrees to be bound thereby and sign a written acceptance of all terms herein; and (11) This sale may be postponed from time to time by public announcement made by Mortgagee or someone acting on Mortgagee's behalf.

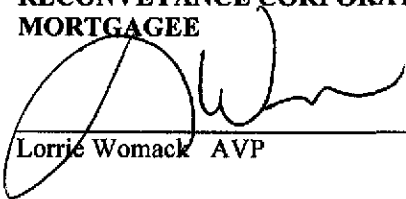
NOTICE IS HEREBY GIVEN THAT THIS FIRM IS ATTEMPTING TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE, AND THAT THE DEBT MAY BE DISPUTED. HOWEVER, IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.

Inquiries should be directed to **DAVID B. ROSEN, ESQ.** at **(808)523-9494**
EMAIL:ROSENLAW-FORECLOSURE@HAWAII.LL.COM
810 RICHARDS STREET, SUITE 880
HONOLULU, HI 96813

TS No: 1220790-06 Loan No: XXXXXX1403 Title No: 4169816

Mortgagor/Borrower: BARROGA, JOSEFINO

U.S BANK NATIONAL ASSOCIATION AS TRUSTEE
FOR RFMSI 2006SA4 CAL WESTERN
RECONVEYANCE CORPORATION AS AGENT FOR
MORTGAGEE


Lorrie Womack AVP

State of California
County of San Diego

On August 20, 2009 before me, Julie Hanshaw,
a Notary Public in and for said State, personally appeared Lorrie Womack, who proved to me on the basis of
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal

(Seal)

Signature

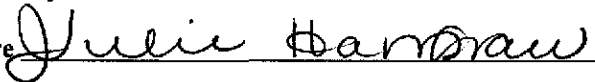




EXHIBIT “E”



R-41

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED
DEC 08, 2009 08:01 AM
Doc No(s) 2009-185900



20 1/1 Z12

/s/ NICKI ANN THOMPSON
REGISTRAR
CONVEYANCE TAX: \$483.60

LAND COURT

After recordation, return by mail ☒ or pick up ☐
GMAC MORTGAGE, LLC
1100 VIRGINIA DRIVE
FORT WASHINGTON PA 19034

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY, INC.
AN ACCOMMODATION ONLY IT HAS NOT
BEEN EXAMINED AS TO ITS EXECUTION OR
AS TO ITS EFFECT UPON THE TITLE.

Document contains 4 pages

TITLE OF DOCUMENT: Mortgage s Grant Deed Pursuant to Power of Sale TITLE NO.: 4169816

PARTIES TO DOCUMENT:

GRANTOR: U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI
2006SA4
GRANTEE: U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI
2006SA4

PROPERTY DESCRIPTION:

LIBER/PAGE:

DOCUMENT NO:

TRANSFER CERTIFICATE OF TITLE NO(S):

1220790-06 *grtdxr*

**MORTGAGEE S GRANT DEED PURSUANT TO
POWER OF SALE**

TS No.: **1220790-06**

Title No.: **4169816**

Loan No.: **0594941403**

Mortgagor/Borrower: **BARROGA, JOSEFINO**

THIS INDENTURE, executed **September 25, 2009**, by and between **U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4**, as foreclosing mortgagee, hereinafter called the Grantor, and **U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4**, whose address is **1100 VIRGINIA DRIVE FORT WASHINGTON PA 19034**, hereinafter called the Grantee

WITNESSETH:

WHEREAS, pursuant to Grantor s foreclosure rights under power of sale as provided in Sections 667-5 through 667-10, Hawaii Revised Statutes, and that certain Mortgage dated **July 27, 2006**, recorded on **August 04, 2006** in the Bureau of Conveyances Regular System State of Hawaii as Document No. **2006-142615**, and duly noted as Transfer Certificate Title No. **XX**, and in accordance with the terms of said Notice, the Grantor herein duly held a public auction on **September 25, 2009**, wherein the property hereinafter described was offered for sale, and wherein Grantee was the purchaser of said property;

NOW THEREFORE, Grantor, as foreclosing mortgagee as aforesaid, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration to Grantor paid by the Grantee, receipt whereof is hereby acknowledged, does hereby release, remiss and forever quitclaim the real property more particularly described in **EXHIBIT A** hereto attached and expressly made a part hereof, unto Grantee as tenant in severalty;

And the reversions, remainders, rents issues and profits thereof and all of the right, title and interest of the Grantor, both at law and in equity, therein and thereto;

TO HAVE AND TO HOLD the same, together with all buildings, improvements, tenements, hereditaments, rights, easements, privileges and appurtenances thereunto belonging or appertaining or held and enjoyed therewith unto Grantee, absolutely and in fee simple.

The terms Grantor and Grantee, as and when used herein, or any pronouns used in place thereof, shall mean and include the masculine, feminine or neuter, the singular or plural number, individuals or corporation, and their and each of their respective successors, heirs, personal representatives and assigns, according to the context thereof.

IN WITNESS WHEREOF, the Grantor, as foreclosing mortgagee as aforesaid, has executed these presents the day and year first above written.

T.S. No.: 1220790-06

Title No.: 4169816

Loan No.: 0594941403

Mortgager/Borrower: BARROGA, JOSEFINO

U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4

By: _____

BRENDA STAEBLE
Limited Signing
Officer

State of Pa
County of Montgomery

On 10/26/09 before me, Nikole Shelton
a Notary Public, personally appeared Brenda Staehle, who proved to
me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument
and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument.

WITNESS my hand and official seal

(Seal)

Signature: _____

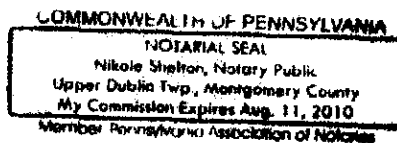


EXHIBIT A

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT MAKAWAO, ISLAND AND COUNTY OF MAUI, STATE OF HAWAII, BEING LOT 63, AREA 8,040 SQUARE FEET, OF THE "KA'ONO'ULU ESTATES PHASE I", AS SHOWN ON THE MAP THEREOF FILED IN THE OFFICIAL RECORDS AS FILE PLAN 2075.

TOGETHER WITH RIGHTS OF WAY FOR ROADWAY PURPOSES TO BE USED IN COMMON WITH ALL OTHERS ENTITLED THERETO OVER AND ACROSS LOT 142 (ROADWAYS) AS SHOWN ON THE AFORESAID FILE PLAN NO. 2075; PROVIDED, HOWEVER, THAT WHENEVER SAID ROADWAY LOTS ARE CONVEYED OR DEDICATED TO AND ACCEPTED BY THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS, THE SAID RIGHTS OF WAY OVER AND ACROSS SAID ROADWAY LOTS SHALL AT ONCE TERMINATE; RESERVING, HOWEVER, UNTO HORITA-MAUI, INC., A HAWAII CORPORATION, OR ITS SUCCESSORS AND PERMITTED ASSIGNS, THE RIGHT TO CONVEY AND/OR DEDICATE SAID ROADWAY LOTS TO THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS WITHOUT THE CONSENT OF OR JOINDER BY THE GRANTEE, GRANTEE'S ASSIGNS, MORTGAGEES, AND ANY OTHER PARTY WHO MAY ACQUIRE ANY NATURE OF INTEREST THEREIN THROUGH GRANTEE.

BEING ALL OF THE PREMISES CONVEYED BY WARRANTY DEED RECORDED AUGUST 04, 2006 AS REGULAR SYSTEM DOCUMENT NO. 2006-142614 OF OFFICIAL RECORDS. GRANTOR: JOHNNY S. DOMINGO AND ERLINDA V. DOMINGO, HUSBAND AND WIFE GRANTEE: JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

TMK: (2) 3-9-048-063-0000

EXHIBIT “F”



R-122

STATE OF HAWAII
BUREAU OF CONVEYANCES
RECORDED

OCT 22, 2009 08:01 AM

Doc No(s) 2009-161948

/s/ NICKI ANN THOMPSON
REGISTRAR

20 1/1 Z12

LAND COURT

REGULAR SYSTEM

After recordation, return by mail ☒ or pick up ☐GMAC MORTGAGE, LLC
1100 VIRGINIA DRIVE
FORT WASHINGTON PA 19034

THIS INSTRUMENT FILED FOR RECORD BY
FIRST AMERICAN TITLE COMPANY, INC. AS
AN ACCOMMODATION ONLY IT HAS NOT
BEEN EXAMINED AS TO ITS EXECUTION OR
AS TO ITS EFFECT UPON THE TITLE.

Document contains 19 pages

TITLE OF DOCUMENT: Mortgagee's Affidavit of Foreclosure Sale Under Power of Sale
TITLE NO.: 4169816

PARTIES TO DOCUMENT:

MORTGAGEE: U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2
2006SA4
MORTGAGOR(S): JOSEFINO BARROGA AND GRACE BARROGA

PROPERTY DESCRIPTION:

LIBER/PAGE:

DOCUMENT NO:

TRANSFER CERTIFICATE OF TITLE NO(S):



MORTGAGEE'S AFFIDAVIT OF FORECLOSURE SALE UNDER POWER OF SALE

State of California
County of San Diego

TS No.: 1220790-06
Title No.: 4169816
Loan No.: XXXXXX1403

Mortgagor/Borrower: JOSEFINO BARROGA AND GRACE BARROGA

Being first duly sworn on oath I depose and say that:

- (1) I am duly authorized to represent or act on behalf of U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4 hereinafter "foreclosing mortgagee" regarding the following power of sale foreclosure. I am signing this Affidavit in accordance with the alternate power of sale foreclosure law (Chapter 667, Part I);
- (2) The foreclosing mortgagee is a "foreclosing mortgagee" as defined in the power of sale foreclosure law
- (3) The power of sale foreclosure is of a mortgage made by JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY hereinafter "mortgagor", dated July 27, 2006 and recorded on August 04, 2006 in Bureau of Conveyances as Regular System Document number 2006-142615, and duly noted on Transfer Certificate of Title No. XX. The mortgaged property is located at: 569 PAPAU STREET KIHAI HI 96753 and is identified by tax map key number (2) 3-9-048-063-0000. The legal description of the mortgage property is attached as Exhibit "A". The name of the borrower(s) and the mortgagor(s) are ☒ are not ☐ the same.
- (4) Pursuant to the power of sale provision of the mortgage the power of sale foreclosure was conducted as required by the power of sale.

The following is a summary of what was done:

- A) A Fair Debt Letter was served on the mortgagor, the borrower, and the following person(s) on these dates and in this manner:
- B)
- C) The date of the Fair Debt Letter was 5/04/2009. The deadline in the notice for curing the default was 6/03/2009, which deadline date was at least thirty (30) days after the date of the Notice.
- D) A copy of the Fair Debt Letter is attached as Exhibit "B".
- E) The default was not cured by the deadline date in the Fair Debt Letter;
- E) A Notice of Mortgagee's Intention to Foreclose Under Power of Sale (NOS) served on the mortgagor, the current borrower (if different from the mortgagor) and the following person(s) on the following dates and in the manner specified with proof of service attached as Exhibit "C"

| Sent to | Date | Manner Sent |
|--|-----------|------------------|
| JOSEFINO BARROGA | 5/04/2009 | CERTIFIED MAIL |
| GRACE BARROGA | 5/04/2009 | CERTIFIED MAIL |
| C) The date of the Fair Debt Letter was 5/04/2009. The deadline in the notice for curing the default was 6/03/2009, which deadline date was at least thirty (30) days after the date of the Notice. | | |
| D) A copy of the Fair Debt Letter is attached as Exhibit "B". | | |
| E) The default was not cured by the deadline date in the Fair Debt Letter; | | |
| E) A Notice of Mortgagee's Intention to Foreclose Under Power of Sale (NOS) served on the mortgagor, the current borrower (if different from the mortgagor) and the following person(s) on the following dates and in the manner specified with proof of service attached as Exhibit "C" | | |
| Sent to | Date | Manner Sent |
| JOSEFINO BARROGA | 8/24/2009 | PERSONAL SERVICE |
| GRACE BARROGA | 8/29/2009 | PERSONAL SERVICE |
| DIRECTOR OF TAXATION, ATTN: MARIE OKAMURA | 8/27/2009 | CERTIFIED MAIL |
| MORTGAGE ELECTRONIC REGISTRATION SYSTEMS | 9/02/2009 | CERTIFIED MAIL |
| MORTGAGE ELECTRONIC REGISTRATION SYSTEMS | 8/26/2009 | CERTIFIED MAIL |
| ASSIGNMENT DIVISION | | |
| MORTGAGE ELECTRONIC REGISTRATION SYSTEMS | 8/27/2009 | CERTIFIED MAIL |
| C/O GMAC MORTGAGE CORP | | |

- F) A public notice of the public sale was initially published in the classified section of the **MAUI NEWS**, a daily newspaper of general circulation in the county where the property is located, once each week for three consecutive weeks on the following dates **August 28, 2009, September 04, 2009 & September 11, 2009**. A copy of the Affidavit of Publication reflecting the last public notice of the public sale is attached as Exhibit "**D**". The date of the public sale was **September 25, 2009**. The last publication was not less than fourteen days before the day of the public sale; A copy of the Notice of Mortgagee's Intention to Foreclose Under Power of Sale was posted on the premises not less than twenty-one days before the day of sale; the Posting Affidavit is attached as Exhibit "**E**".
- G) A copy of the Notice of Mortgagee's Intention to Foreclose Under Power of Sale is attached as Exhibit "**F**".
- H) If applicable copy of proof of non-military service is attached as Exhibit "**G**".
- I) That in accordance with such Notices, a public auction sale of said Property was conducted. Said foreclosure sale was held, and the details of the sale were, as follows:
- 1) Date: **September 25, 2009**
 - 2) Time: **12:00pm**
Place: **At the step fronting the Second Circuit Court Building
2145 Main Street Wailuku HI**
 - 3) A postponement was cried on N/A, original sale. Sale was postponed to N/A by mesne postponements.
 - 4) Number of bidder(s): **1**
 - 5) The borrower nor any other party that received a Notice of Sale were present:
Yes: ☐ No: ☒
If yes, the notified parties that were present are: **N/A**
 - 6) Highest Bid: **\$322,376.75**
Highest Bidder: **U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR
RFMSI 2006SA4**
 - 7) There and then the property was declared sold to said highest bidder for the amount of said bid;

FURTHER AFFIANT SAYETH NAUGHT

Dated: **September 28, 2009**

**U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR
RFMSI 2006SA4 CAL-WESTERN RECONVEYANCE
CORPORATION AS AGENT FOR MORTGAGEE**



Lorrie Womack, AVP

State of California
County of San Diego

Subscribed and sworn to (or affirmed) before me this 12th, day of October 2009, by Lorrie Womack, proved to me on the basis of satisfactory evidence to be the person(s) who appeared before me.

(Seal)



Signature



EXHIBIT A

ALL OF THAT CERTAIN PARCEL OF LAND SITUATE AT MAKAWAO, ISLAND AND COUNTY OF MAUI, STATE OF HAWAII, BEING LOT 63, AREA 8,040 SQUARE FEET, OF THE "KA'ONO'ULU ESTATES PHASE I", AS SHOWN ON THE MAP THEREOF FILED IN THE OFFICIAL RECORDS AS FILE PLAN 2075.

TOGETHER WITH RIGHTS OF WAY FOR ROADWAY PURPOSES TO BE USED IN COMMON WITH ALL OTHERS ENTITLED THERETO OVER AND ACROSS LOT 142 (ROADWAYS) AS SHOWN ON THE AFORESAID FILE PLAN NO. 2075; PROVIDED, HOWEVER, THAT WHENEVER SAID ROADWAY LOTS ARE CONVEYED OR DEDICATED TO AND ACCEPTED BY THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS, THE SAID RIGHTS OF WAY OVER AND ACROSS SAID ROADWAY LOTS SHALL AT ONCE TERMINATE; RESERVING, HOWEVER, UNTO HORITA-MAUI, INC., A HAWAII CORPORATION, OR ITS SUCCESSORS AND PERMITTED ASSIGNS, THE RIGHT TO CONVEY AND/OR DEDICATE SAID ROADWAY LOTS TO THE COUNTY OF MAUI, STATE OF HAWAII, OR OTHER GOVERNMENTAL AUTHORITY FOR USE AS PUBLIC ROADWAYS WITHOUT THE CONSENT OF OR JOINDER BY THE GRANTEE, GRANTEE'S ASSIGNS, MORTGAGEES, AND ANY OTHER PARTY WHO MAY ACQUIRE ANY NATURE OF INTEREST THEREIN THROUGH GRANTEE.

BEING ALL OF THE PREMISES CONVEYED BY WARRANTY DEED RECORDED AUGUST 04, 2006 AS REGULAR SYSTEM DOCUMENT NO. 2006-142614 OF OFFICIAL RECORDS. GRANTOR: JOHNNY S. DOMINGO AND ERLINDA V. DOMINGO, HUSBAND AND WIFE GRANTEE: JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

TMK: (2) 3-9-048-063-0000

EXHIBIT B

((DPLX))

05/04/09

JOSEFINO BARROGA
GRACE BARROGA
569 PAPAU STREET

KIHEI HI 96753-0000

RE: Account Number 0594941403
Property Address 569 PAPAU STREET

KIHEI HI 96753-0000

Dear JOSEFINO BARROGA
GRACE BARROGA

Our records indicate the above-referenced mortgage loan is in default.

Your account is due for 03/01/09, and succeeding payments. This is a demand for payment of the total amount due and owing as of the date of this letter, which is as follows:

| | | |
|--|----|----------|
| Payments | \$ | 9747.63 |
| Late Charges | \$ | 308.64 |
| Fees, Costs, and other amounts accrued | | |
| to date | \$ | 25.00 |
| Suspense | \$ | 0.00 |
| Total Amount Due | \$ | 10081.27 |

You may cure the default by paying the total amount due, indicated above, within thirty (30) days from the date of this letter. You are also responsible for paying any additional payments, fees, and charges that become due during this 30-day period. Payments must be made in certified funds or cashier's check. If funds tendered are not honored for any reason, the default will not be cured. Our acceptance of any funds less than the total amount due shall not constitute a waiver of our rights and/or remedies under the loan documents or applicable law.

EXHIBIT B

05/04/09

Account Number 0594941403

Page Two

You are hereby notified your credit rating may be adversely affected if you fail to fulfill the terms of your credit obligations. You are also notified we may visit the above-referenced property from time to time to determine its condition and occupancy status, the costs of which you will be responsible for.

Unless we receive full payment of all past-due amounts, we will accelerate the maturity of the loan, declare the obligation due and payable without further demand, and begin foreclosure proceedings. This could result in the loss of your property. You have the right to assert or defend the non-existence of a default and you may have other rights under state law.

Once in foreclosure, you have the right to reinstate your account up to five days prior to the foreclosure sale of the property if: 1) you pay the total amount due plus any fees, costs and other amounts accrued through the reinstatement date, and 2) you take any other action reasonably required by us to assure the security of the property, as well as your obligations under the loan documents continue in full force and effect.

HUD-approved counseling is available on FHA guaranteed loans by calling 800-569-4287. If you would like to discuss any matter contained in this notice, we encourage you to contact our loan counselors immediately at 800-850-4622.

Collection Department
Loan Servicing

Notice - This is an attempt to collect a debt and any information obtained will be used for that purpose. If your debt has been discharged in bankruptcy, our rights are being exercised against the collateral for the above-referenced loan, not as a personal liability.

5020

ORDER NUMBER: 254963

EXHIBIT C

AFFIDAVIT OF SERVICE

U.S. BANK NATIONAL ASSOCIATION

Plaintiff(s)

vs.

Josefino Barroga

Defendant(s)

I, Christopher Curley, being first duly sworn, depose and say that I am and at all times hereinafter mentioned was a competent person over the age of 21 years and not a party to or an attorney in the above entitled cause. The following is the list of documents I received:

NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE UNDER POWER OF SALE

By personally delivering to Josefino Barroga, a copy of said document at 569 Papau St. Kilauea, HI 96753 State of Hawaii, on 8/29/09 at 9:10 Am m. That each copy of said documents so served was duly certified to be a true copy of the original thereof.

The foregoing document could not be served for the following reason _____

I Declare under penalty of perjury under the laws of the State of Hawaii, that the foregoing is true and correct.

FURTHER AFFIANT SAYETH NAUGHT.

Executed this 29 day of August, 2009, in Kilauea, HI

Christopher Curley
Name of Servicer

Chris Curley
Signature of Servicer

CERTIFICATE OF ACKNOWLEDGEMENT

State of: Hawaii

County of: Kauai

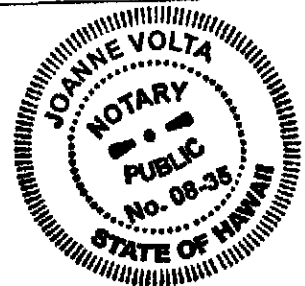
) ss

Subscribed and sworn to (or affirmed) before me on the 29th day of Aug, 2009.

By Christopher Curley, personally known to me or proved to me on the basis of satisfactory evidence to the person(s) who appeared before me.

Doc Date: 8/29/09 Doc. Descriptions: AFFIDAVIT # of Pages 1

Printed Name of Notary: JOANNE VOLTA Signature of Notary: [Signature]



My commission expires Feb. 3, 2012

ORDER NUMBER: 254964

EXHIBIT C

AFFIDAVIT OF SERVICE

U.S. BANK NATIONAL ASSOCIATION

Plaintiff(s)

vs.

Grace Barroga

Defendant(s)

I, Christopher Curley, being first duly sworn, depose and say that I am and at all times hereinafter mentioned was a competent person over the age of 21 years and not a party to or an attorney in the above entitled cause. The following is the list of documents I received:

NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE UNDER POWER OF SALE

By personally delivering to Grace Barroga, a copy of said document at 569 Papa St., Kilauea, HI 96753 State of Hawaii, on 8/29/09 at 9:10 AM m. That each copy of said documents so served was duly certified to be a true copy of the original thereof.

The foregoing document could not be served for the following reason _____

I Declare under penalty of perjury under the laws of the State of Hawaii, that the foregoing is true and correct.

FURTHER AFFIANT SAYETH NAUGHT.

Executed this 29 day of August, 2009, in Kilauea, HI

Christopher Curley
Name of Servicer

Chris Curley
Signature of Servicer

CERTIFICATE OF ACKNOWLEDGEMENT

State of: Hawaii

County of: Mauie

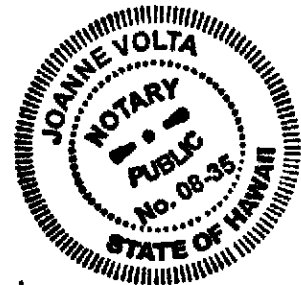
) ss

Subscribed and sworn to (or affirmed) before me on the 29th day of Aug, 2009.

By Christopher Curley, personally known to me or proved to me on the basis of satisfactory evidence to the person(s) who appeared before me.

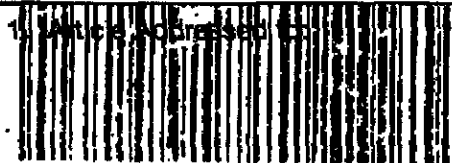
Doc Date: 8/29/09 Doc. Descriptions: Power of Sale # of Pages 1

Printed Name of Notary Joanne Volta Signature of Notary: [Signature]



SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.



CWR 1220790-06_030_09240549 1379074-01
 DIRECTOR OF TAXATION, ATTN: MARIE OKAMURA
 DEPARTMENT OF TAXATION, STATE OF HAWAII
 P.O. BOX 259
 HONOLULU HI 96809-0259

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent☒ Addressee

B. Received by (Printed Name)

C. Date of Delivery

REXANA SANTIAGO

D. Is delivery address different from item 1?

☐ Yes

If YES, enter delivery address below:

☐ NoEXHIBIT C

E. Service Type

☒ Certified Mail☐ Express Mail☐ Registered☐ Return Receipt for Merchandise☐ Insured Mail☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

2. Article Number

71041994141036298960

(Transfer from service label)

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.



CWR 1220790-06_030_08240549 1379074-07 3
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS
P.O. BOX 2026
FLINT MI 48501-2026

COMPLETE THIS SECTION ON DELIVERY

A. Signature Blaine R. Grant
X
B. Received By (Printed Name) Blaine R. Grant C. Date of Delivery 02 2009

- ☐ Agent
- ☐ Addressee

D. Is delivery address different from item 1? ☐ Yes
If YES, enter delivery address below: ☐ No
EXHIBIT C

3. Service Type
☐ Certified Mail ☐ Express Mail
☐ Registered ☐ Return Receipt for Merchandise
☐ Insured Mail ☐ C.O.D.

4. Restricted Delivery? (Extra Fee) ☐ Yes

2. Article Number
(Transfer from service label)

~~71041994141036299127~~

08/28/09 09:28:39

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.



EXHIBIT

C

CNR 1220790-06_030_08240549 1379074-01
MORTGAGE ELECTRONIC REGISTRATION SYSTEMS
ASSIGNMENT DIVISION
P.O. BOX 36369
HOUSTON TX 77236

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

Chris McRoy

☒ Agent

☐ Addressee

B. Received by **Chris McRoy**

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes

If YES, enter delivery address below:

☐ No

3. Service Type

☐ Certified Mail

☐ Express Mail

☐ Registered

☐ Return Receipt for Merchandise

☐ Insured Mail

☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

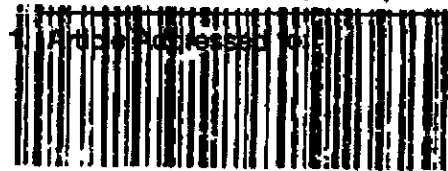
2. Article Number

(Transfer from service label)

71041994141036299233

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.



EXHIBIT

C

CWR 1220790-06_030_06240549 1379074-01 9
 MORTGAGE ELECTRONIC REGISTRATION SYSTEMS
 C/O GMAC MORTGAGE CORP
 100 WITMER ROAD
 HORSHAM PA 19044-0963

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

Michael R. K.☒ Agent☐ Addressee

B. Received by (Printed Name)

M. Keller

C. Date of Delivery

*8/27*D. Is delivery address different from item 1? ☐ YesIf YES, enter delivery address below: ☐ No

3. Service Type

☐ Certified Mail☐ Express Mail☐ Registered☐ Return Receipt for Merchandise☐ Insured Mail☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

2. Article Number

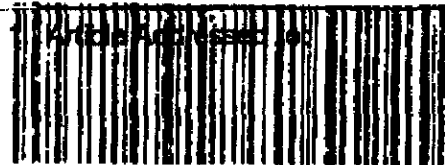
(Transfer from service label)

71041994141036299158

08/31/09 13:07:20

SENDER: COMPLETE THIS SECTION

- Complete items 1, 2, and 3. Also complete item 4 if Restricted Delivery is desired.
- Print your name and address on the reverse so that we can return the card to you.
- Attach this card to the back of the mailpiece, or on the front if space permits.



CWR 1220790-06_030_08240549 1379074-01 14
KA ONO ULU ESTATES COMMUNITY ASSOCIATION
C/O DESTINATION MAUI INC
841 ALUA ST STE 102
WAILUKU HI 96793

COMPLETE THIS SECTION ON DELIVERY

A. Signature

X

☐ Agent

☐ Addressee

B. Received by (Printed Name)

C. Date of Delivery

D. Is delivery address different from item 1? ☐ Yes

If YES, enter delivery address below: ☐ No

EXHIBIT C

3. Service Type

☒ Certified Mail

☐ Express Mail

☐ Registered

☐ Return Receipt for Merchandise

☐ Insured Mail

☐ C.O.D.

4. Restricted Delivery? (Extra Fee)

☐ Yes

2. Article Number

(Transfer from service label)

71041994141036299332

EXHIBIT

D

AFFIDAVIT OF PUBLICATION

STATE OF HAWAII, }
County of Maui. } ss.

Rhonda M. Kurohara being duly sworn
deposes and says, that she is in Advertising Sales of
the Maui Publishing Co., Ltd., publishers of THE MAUI NEWS, a
newspaper published in Wailuku, County of Maui, State of Hawaii;
that the ordered publication as to _____

NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE

UNDER POWER OF SALE TS No: 1220790-06

of which the annexed is a true and correct printed notice, was
published 3 times in THE MAUI NEWS, aforesaid, commencing
on the 28th day of August, 2009, and ending
on the 11th day of September, 2009, (both days
inclusive), to-wit: on _____

August 28; September 4, 11, 2009

and that affiant is not a party to or in any way interested in the above
entitled matter.

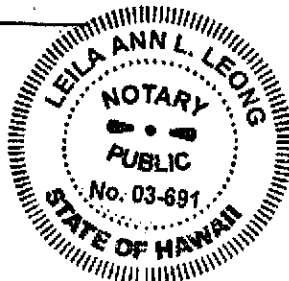
Rhonda M. Kurohara

This 1 page Notice of Mortgagee's, dated
August 28; September 4, 11, 2009,

was subscribed and sworn to before me this 11th day of
September, 2009, in the Second Circuit of the State of Hawaii,

by Rhonda M. Kurohara

Leila Ann L. Leong
Notary Public, Second Judicial
Circuit, State of Hawaii
LEILA ANN L. LEONG
My commission expires 11-23-11



NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE UNDER POWER OF

TS No: 1220790-06 Loan No: xxxxxx1403 Title: Mortgage/Borrower: Josefino Barroga and Grace husband and wife, as tenants by the entirety U.S. Bank Association As Trustee For Rfmsi 2006sa4 whose 1100 Virginia Drive Fort Washington Pa 19034, a pursuant to Hawaii Revised Statutes 667-5 through amended, and that mortgage dated July 27, 2006 as on August 04, 2006 in the Bureau of Conveyances in of Maui, State of Hawaii, Regular Document Document No 2006-142615, on Transfer Certificate xx, gives notice that Mortgagee will hold a sale auction on September 25, 2009 at 12:00 noon in fronting the second circuit court building 2145 Wailuku, Hawaii, of real property located at 569 P Kihei, HI 96753, Fee Simple as Tax Map Key Number 9-048-063-0000, as described in Completely described mortgage.

Terms of the sale are: (1) No upset price; (2) Property strictly in "AS IS" and "WHERE IS" condition; (3) sold without covenant or warranty, either express or to title, possession or encumbrances; (4) At the auction, Purchaser shall pay at least 10% of successful bid price ("Bid") in cash, or by cashier's check; provided, however, that Mortgagee may sub bid up to the amount of the secured, indebtedness. property shall be conveyed by Mortgagee by quitclaim conveyance, provided by Mortgagee, within after the auction and upon performance by Purchaser than 21 days after the auction, of the following obligations. In order to comply with recording the Mortgagee within the statutory timeframe, no later than thirty the date of sale, purchaser shall deliver to Reconveyance Corporation @ 525 East Main Street CA 92022 a cashier's check for the remaining balance price, no later than the 21st day following sale; (b) shall pay all closing costs including, but not limited document drafting, notary fees, consent fees, conveyance fees and other charges, together assessments which may arise under HRS § 514A-90 (c) Any real property taxes and lease rents shall Purchaser and not be prorated; (6) The availability other insurance shall not be a condition of the sale. Purchaser shall be responsible for obtaining a certificate and title insurance, if so desired; (7) The obligation lease/ground rent, common expenses and similar charges be the responsibility of the purchaser; (8) the Purchaser take occupancy prior to confirmation of the responsibility of securing possession of the property confirmation of the sale shall be with the Purchaser; of the essence in this transaction and any delay in payment by Purchaser which prevents the closing from occurring 30 days after the auction shall cause Mortgagee damages in amounts which will be difficult to ascertain event the sale does not close because of any performance by the Purchaser as herein stated, the payment may be retained by Mortgagee as liquidation and not as a penalty; (10) By submitting the Bid, acknowledges reading the terms and conditions set forth in notice and agrees to be bound thereby and sign acceptance of all terms herein; and (11) This sale postponed from time to time by public announcer Mortgagee or someone acting on Mortgagee's behalf. NOTICE IS HEREBY GIVEN THAT THIS ATTEMPTING TO COLLECT A DEBT INFORMATION OBTAINED WILL BE USED FOR

EXHIBIT E

TS Number: 1220790-06

Trustor: Josefino and Grace Barroga

Order Number: 254962

Property Info: 569 Papau Street, Kihel, HI 96753

Sale Date: 09/25/09

Post by: 09/02/09

TMK: (2) 3-9-048-063-0000

Certificate of Posting

Christopher Corley, certifies a copy of
X Notice of Trustee's Sale Notice of Continuance of Sale, was posted in the manner prescribed by
Hawaii law, on the property described in said notice.

Posted on front door of: X Single Family Dwelling Condominium

Location of posting other than front door - provide details:
Posted in a public place in the city of the sale location on 8/29/09 at 9:10 Am

I certify the foregoing is true and correct:

Agent

Date

8/29/09

Property condition

- | | | | |
|--|---------------------------|-----------------------------|-------------|
| 1. Occupancy | <u>Occupied</u> | Unoccupied | Unknown |
| 2. Occupant Contact | <u>Yes</u> | No | |
| 3. Improvements | <u>SFR</u> Apt. Blding | Condo Other | Townhome |
| 4. Stories | <u>1</u> | 2 | |
| 5. Structure | <u>Wood</u> | Stucco | Brick Other |
| 6. Roof | Shake Metal | <u>Composition</u> Other | Tile |
| 7. Garage | Yes <u>No</u> Carport | Attached Open | # Spaces |
| 8. Property Comparable | Above | <u>Average</u> | Below |
| 9. Area | <u>Residential</u> | Commercial | Rural Mixed |
| 10. Vandalism Risk | <u>Low</u> | High | Explain |
| 11. For Sale Sign Real Estate Company | Yes | <u>No</u> | |

Comments:

EXHIBIT F

NOTICE OF MORTGAGEE'S INTENTION TO FORECLOSE UNDER POWER OF SALE

TS No: 1220790-06 Loan No: XXXXXX1403 Title No: 4169816

Mortgagor/Borrower: JOSEFINO BARROGA AND GRACE BARROGA, HUSBAND AND WIFE,
AS TENANTS BY THE ENTIRETY

U.S BANK NATIONAL ASSOCIATION AS TRUSTEE FOR RFMSI 2006SA4 whose address is 1100 VIRGINIA DRIVE FORT WASHINGTON PA 19034, as mortgagee pursuant to Hawaii Revised Statutes 667-5 through 667-10 as amended, and that mortgage dated July 27, 2006 and recorded on August 04, 2006 in the Bureau of Conveyances in the County of MAUI, State of Hawaii, Regular Document System, as Document No 2006-142615, on Transfer Certificate Title No. XX, gives notice that Mortgagee will hold a sale by public auction on September 25, 2009 at 12:00 noon At the step fronting the Second Circuit Court Building 2145 Main Street, WAILUKU, Hawaii, of real property located at 569 PAPA STREET KIHEI HI 96753, Fee Simple as Tax Map Key Number of (2) 3-9-048-063-0000, COMPLETELY DESCRIBED IN SAID MORTGAGE.

Terms of the sale are: (1) No upset price; (2) Property is sold strictly in "AS IS" and "WHERE IS" condition; (3) Property is sold without covenant or warranty, either express or implied, as to title, possession or encumbrances; (4) At the close of the auction, Purchaser shall pay at least 10% of the highest successful bid price ("Bid") in cash, or by cashier's or certified check; provided, however, that Mortgagee may submit a credit bid up to the amount of the secured indebtedness; (5) The property shall be conveyed by Mortgagee by mortgagee's quitclaim conveyance, provided by Mortgagee, within 30 days after the auction and upon performance by Purchaser, no later than 21 days after the auction, of the following obligations: (a) In order to comply with recording the Mortgagee's Affidavit within the statutory timeframe, no later than thirty days from the date of sale, purchaser shall deliver to Cal-Western Reconveyance Corporation @ 525 East Main Street, El Cajon CA 92022 a cashier's check for the remaining balance of the bid price, no later than the 21st day following sale; (b) Purchaser shall pay all closing costs including, but not limited to: costs of document drafting, notary fees, consent fees, conveyance tax, recordation fees and other charges, together with any assessments which may arise under HRS § 514A-90 et seq.; and (c) Any real property taxes and lease rents shall be paid by Purchaser and not be prorated; (6) The availability of title or other insurance shall not be a condition of the sale, and the Purchaser shall be responsible for obtaining a certificate of title and title insurance, if so desired; (7) The obligation for taxes, lease/ground rent, common expenses and similar charges shall be the responsibility of the purchaser; (8) the Purchaser shall not take occupancy prior to confirmation of the sale, and responsibility of securing possession of the property as of confirmation of the sale shall be with the Purchaser; (9) Time is of the essence in this transaction and any delay in performance by Purchaser which prevents the closing from occurring within 30 days after the auction shall cause Mortgagee to sustain damages in amounts which will be difficult to ascertain. In the event the sale does not close because of any delay in performance by the Purchaser as herein stated, the 10% down payment may be retained by Mortgagee as liquidation damages and not as a penalty; (10) By submitting the Bid, Purchaser acknowledges reading the terms and conditions set forth in this notice and agrees to be bound thereby and sign a written acceptance of all terms herein; and (11) This sale may be postponed from time to time by public announcement made by Mortgagee or someone acting on Mortgagee's behalf.

NOTICE IS HEREBY GIVEN THAT THIS FIRM IS ATTEMPTING TO COLLECT A DEBT. ANY INFORMATION OBTAINED WILL BE USED FOR THAT PURPOSE, AND THAT THE DEBT MAY BE DISPUTED. HOWEVER, IF YOU HAVE OR ARE IN THE PROCESS OF OBTAINING DISCHARGE OF THE DEBT FROM A BANKRUPTCY COURT, THIS DOCUMENT IS NOT AN ATTEMPT TO COLLECT A DEBT, BUT ONLY ENFORCEMENT OF LIEN RIGHTS AGAINST THE PROPERTY.

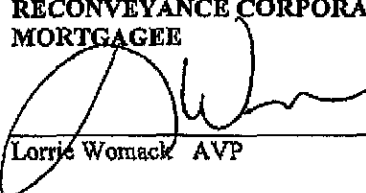
Inquiries should be directed to DAVID B. ROSEN, ESQ. at (808)523-9494
EMAIL:ROSEN-LAW-FORECLOSURE@HAWAII.LL.RR.COM
810 RICHARDS STREET, SUITE 880
HONOLULU, HI 96813

EXHIBIT F

TS No: 1220790-06 Loan No: XXXXXX1403 Title No: 4169816

Mortgagor/Borrower: **BARROGA, JOSEFINO**

U.S BANK NATIONAL ASSOCIATION AS TRUSTEE
FOR RFMSI 2006SA4 CAL WESTERN
RECONVEYANCE CORPORATION AS AGENT FOR
MORTGAGEE


Lorrie Womack AVP

State of California
County of San Diego

On August 20, 2009 before me, Julie Hanshaw,
a Notary Public in and for said State, personally appeared Lorrie Womack, who proved to me on the basis of
satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and
acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by
his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted,
executed the instrument. I certify under PENALTY OF PERJURY under the laws of the State of California that the
foregoing paragraph is true and correct.

WITNESS my hand and official seal

(Seal)

Signature

Julie Hanshaw



Department of Defense Manpower Data Center

JUN-23-2009 09:01:52

**Military Status Report**
Pursuant to the Servicemembers Civil Relief Act

| ← Last Name | First/Middle | Begin Date | Active Duty Status | Service/Agency |
|-------------|--------------|--|--------------------|----------------|
| BARROGA | JOSEFINA | Based on the information you have furnished, the DMDC does not possess any information indicating that the individual is currently on active duty. | | |

Upon searching the information data banks of the Department of Defense Manpower Data Center, based on the information that you provided, the above is the current status of the individual as to all branches of the Military.

Mary M. Snavely-Dixon, Director
Department of Defense - Manpower Data Center
1600 Wilson Blvd., Suite 400
Arlington, VA 22209-2593

The Defense Manpower Data Center (DMDC) is an organization of the Department of Defense that maintains the Defense Enrollment and Eligibility Reporting System (DEERS) database which is the official source of data on eligibility for military medical care and other eligibility systems.

The Department of Defense strongly supports the enforcement of the Servicemembers Civil Relief Act [50 USCS Appx. §§ 501 et seq] (SCRA) (formerly the Soldiers' and Sailors' Civil Relief Act of 1940). DMDC has issued hundreds of thousands of "does not possess any information indicating that the individual is currently on active duty" responses, and has experienced a small error rate. In the event the individual referenced above, or any family member, friend, or representative asserts in any manner that the individual is on active duty, or is otherwise entitled to the protections of the SCRA, you are strongly encouraged to obtain further verification of the person's active duty status by contacting that person's Military Service via the "defenselink.mil" URL provided below. If you have evidence the person is on active-duty and you fail to obtain this additional Military Service verification, provisions of the SCRA may be invoked against you.

If you obtain further information about the person (e.g., an SSN, improved accuracy of DOB, a middle name), you can submit your request again at this Web site and we will provide a new certificate for that query.

This response reflects current active duty status only. For historical information, please contact the Military Service SCRA points-of-contact.

See: <http://www.defenselink.mil/faq/pis/PC09SLDR.html>

WARNING: This certificate was provided based on a name and Social Security number (SSN) provided by the requester. Providing an erroneous name or SSN will cause an erroneous certificate to be provided.

Report ID: XYNWRHKXSQ

EXHIBIT**G**

Department of Defense Manpower Data Center

JUN-23-2009 09:02:28



Military Status Report
Pursuant to the Servicemembers Civil Relief Act

| ◀ Last Name | First/Middle | Begin Date | Active Duty Status | Service/Agency |
|-------------|--------------|--|--------------------|----------------|
| BARROGA | GRACE | Based on the information you have furnished, the DMDC does not possess any information indicating that the individual is currently on active duty. | | |

Upon searching the information data banks of the Department of Defense Manpower Data Center, based on the information that you provided, the above is the current status of the individual as to all branches of the Military.

Mary M. Snavely-Dixon

Mary M. Snavely-Dixon, Director
Department of Defense - Manpower Data Center
1600 Wilson Blvd., Suite 400
Arlington, VA 22209-2593

The Defense Manpower Data Center (DMDC) is an organization of the Department of Defense that maintains the Defense Enrollment and Eligibility Reporting System (DEERS) database which is the official source of data on eligibility for military medical care and other eligibility systems.

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If you obtain further information about the person (e.g., an SSN, improved accuracy of DOB, a middle name), you can submit your request again at this Web site and we will provide a new certificate for that query.

This response reflects current active duty status only. For historical information, please contact the Military Service SCRA points-of-contact.

See: <http://www.defenselink.mil/faq/pis/PC09SLDR.html>

WARNING: This certificate was provided based on a name and Social Security number (SSN) provided by the requester. Providing an erroneous name or SSN will cause an erroneous certificate to be provided.

Report ID: XBJSDFCBJC

EXHIBIT “G”



Process Loans, Not Paperwork™

1 record matched your search:

MIN: 1000375-0594941403-4 Note Date: 08/03/2006

MIN Status: Inactive

Servicer: [GMAC Mortgage, LLC](#)
Waterloo, IA

Phone: (800) 766-4622

If you are a borrower on this loan, you can [click here](#) to enter additional information and display the Investor name.

[Return to Search](#)

For more information about MERS please go to www.mersinc.org

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Select borrower type and enter borrower information to see Investor for MIN 1000375-0594941403-4.

☒ Investor for Individual Borrower

Your entries may be either upper or lower case.

*Fields marked are required.

*Last Name:

*SSN: - -

☐ By checking this box, the borrower or borrower's authorized representative is attesting to the fact that he or she is in fact the borrower or borrower's authorized representative for the loan in question. Additionally, borrowers wishing to learn the identity of their loan's investor must confirm their identity by entering their last name or corporation name as well as their SSN or TIN. If this information does not match the information contained in the MERS® System for the borrower of the loan, the investor information will not be displayed. Borrowers should verify the results with their loan servicer.

☐ Investor for Corporation/Non-Person Entity Borrower

Your entries may be either upper or lower case.

*Fields marked are required.

*Corporation/Non-Person Entity Name:

*Taxpayer Identification Number:

☐ By checking this box, the borrower or borrower's authorized representative is attesting to the fact that he or she is in fact the borrower or borrower's authorized representative for the loan in question. Additionally, borrowers wishing to learn the identity of their loan's investor must confirm their identity by entering their last name or corporation name as well as their SSN or TIN. If this information does not match the information contained in the MERS® System for the borrower of the loan, the investor information will not be displayed. Borrowers should verify the results with their loan servicer.

Servicer: [GMAC Mortgage, LLC](#)
Waterloo, IA

Phone: (800) 766-4622

Investor: RFC Trustee 04

EXHIBIT “H”

Bloomberg Research Results

January 31, 2012

Borrower: Josefino Barroga and Grace Barroga

Lender: GMAC Mortgage Corporation

Date of Transaction: July 27, 2006

Our inquiry using Bloomberg Professional's Loan Search engine successfully traced your loan, which was securitized into the **RFMSI Series 2006-SA4 Trust**. The Loan Level Details on the following pages match the characteristics of your Deed of Trust.

<HELP> for explanation. N156 Mtge **LFND**

1) Search
Loan Search

Search for Non-Agency residential loans by characteristics. Either Loan Number or Original Amount needs to be provided to perform a search.

Orig Loan Amount

570,000

Origination date

Zip Code

96753

2) Export

| | Loan Number | Issuer | Series | Group | Status | Orig Balance | Zip |
|-----|-------------|--------|--------|--------|----------|--------------|-------|
| 11) | 0054716719 | BSARM | 04-3 | 0,3 | Paid Off | 570,000 | 96753 |
| 12) | 0000768455 | CMLTI | 05-7 | 0,7,11 | Current | 570,000 | 96753 |
| 13) | 0010917641 | RFMSI | 06-SA4 | 0,2 | REO | 570,000 | 96753 |
| 14) | 0001389974 | AHMA | 06-5 | 0 | Paid Off | 570,000 | 96753 |
| | | | | | | | |

Australia 61 2 9777 8600 Brazil 5511 3048 4500 Europe 44 20 7330 7500 Germany 49 69 9204 1210 Hong Kong 852 2977 6000
 Japan 81 3 3201 8900 Singapore 65 6212 1000 U.S. 1 212 318 2000 Copyright 2011 Bloomberg Finance L.P.
 SN 553762 EST GMT-5:00 H276-178-0 09-Dec-2011 09:49:37

Bloomberg Research Results

January 31, 2012

Borrower: Josefino Barroga and Grace Barroga

Lender: GMAC Mortgage Corporation

Date of Transaction: July 27, 2006

| BLOOMBERG FIELDS | BLOOMBERG LOAN LEVEL DETAILS | ADJUSTABLE RATE NOTE DETAILS |
|--------------------------|----------------------------------|------------------------------|
| Loan | 0010917641 | 594941403 |
| Pay History | RRRRRRRRRRRRRRRRRRRRRRRR RRRR | |
| Current Amount | \$565,962.47 | |
| Original Amount | \$570,000.00 | \$570,000.00 |
| Group(s) | 0, 2 | |
| Modifications | | |
| Modification Date | | |
| Rate | 3.000 | |
| Previous Rate | 0.000 | 6.500% |
| Principal & Interest | \$2,702.08 | |
| Previous P&I | \$0.00 | \$3,087.51 |
| Interest Only Term | 0 | 60 |
| Documentation | Limited | |
| Original Loan To Value | 80 | |
| Amortization LTV | 79.43 | |
| HA Loan To Value | 93.49 | |
| FICO Score | 773 | |
| Age | 63 | |
| Months To Maturity | 297 | |
| Type | ARM | Adjustable Rate Mortgage |
| Index | LIBOR12MO | LIBOR 12 Months |
| Initial MTR | -3 | |
| Life Cap – Interest Rate | 11.500 | 11.500% |

Bloomberg Research Results

January 31, 2012

Borrower: Josefino Barroga and Grace Barroga

Lender: GMAC Mortgage Corporation

Date of Transaction: July 27, 2006

| | | |
|----------------------------|----------------|---------|
| Life Floor – Interest Rate | 0.000 | 2.250% |
| Adjustable Rate Cap | 2.000 | 2.000% |
| Adjustable Rate Floor | 0.000 | 2.000% |
| Margin | 2.250 | 2.250% |
| Geographic Region | HI | HI |
| Delinquency Days | - | |
| Special Servicing | REO | |
| Property Type | Single Housing | |
| Occupancy | Own | |
| Purpose | Purchase | |
| Origination (Focal Point) | 08/2006 | 08/2006 |
| Zip Code | 96753 | 96753 |
| MSA | | |
| Servicing Fees | 0.3 | |
| Lien | 1 | |
| #Months B/F/R | 24 | |

EXHIBIT “I”

Prospectus Supplement dated October 26, 2006 (to Prospectus dated October 26, 2006)

\$278,888,100

RFMSI Series 2006-SA4 Trust
Issuing Entity

Residential Funding Mortgage Securities I, Inc.
Depositor

Residential Funding Company, LLC
Master Servicer and Sponsor

Mortgage Pass-Through Certificates, Series 2006-SA4

The trust will hold a pool of one- to four-family residential hybrid adjustable-rate, first lien mortgage loans, divided into three loan groups.

The trust will issue these classes of certificates that are offered under this prospectus supplement:

- 11 classes of senior certificates designated as the Class I-A-1, Class I-A-2, Class II-A-1, Class II-A-2, Class III-A-1, Class III-A-X-1, Class III-A-2, Class III-A-3, Class R-I, Class R-II and Class R-III Certificates; and
- 3 classes of subordinated certificates designated as the Class M-1, Class M-2 and Class M-3 Certificates,

all as more fully described in the table on page S-6 of this prospectus supplement.

Credit enhancement for all of these certificates will be provided by additional classes of subordinated certificates that are not offered hereby.

Distributions on the certificates will be on the 25th of each month or, if the 25th is not a business day, on the next business day, beginning November 27, 2006.

You should consider carefully the risk factors beginning on page S-13 in this prospectus supplement.

Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of the offered certificates or determined that this prospectus supplement or the accompanying prospectus is accurate or complete. Any representation to the contrary is a criminal offense.

The Attorney General of the State of New York has not passed on or endorsed the merits of this offering. Any representation to the contrary is unlawful.

The certificates represent interests only in the trust, as the issuing entity, and do not represent interests in or obligations of Residential Funding Mortgage Securities I, Inc., as the depositor, Residential Funding Company, LLC, as the sponsor, or any of their affiliates.

Credit Suisse Securities (USA) LLC, as the underwriter, will purchase the offered certificates from the depositor in the amounts described in "Method of Distribution" on page S-103 of this prospectus supplement. The net proceeds to the depositor from the sale of these underwritten certificates will be approximately 101.06% of the certificate principal balance of these underwritten certificates plus accrued interest, before deducting expenses.

The offered certificates are offered by the issuing entity through the underwriter to prospective purchasers from time to time in negotiated transactions at varying prices to be determined at the time of sale.

Credit Suisse
Underwriter

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Summary

The following summary provides a brief description of material aspects of this offering and does not contain all of the information that you should consider in making your investment decision. To understand all of the terms of the offered certificates, you should read carefully this entire document and the accompanying prospectus.

| | |
|-----------------------------------|--|
| Issuing entity | RFMSI Series 2006-SA4 Trust. |
| Title of securities | Mortgage Pass-Through Certificates, Series 2006-SA4. |
| Depositor | Residential Funding Mortgage Securities I, Inc., an affiliate of Residential Funding Company, LLC, or Residential Funding. |
| Master Servicer and Sponsor | Residential Funding. |
| Subservicers | Homecomings Financial, LLC, a wholly-owned subsidiary of Residential Funding, will subservice approximately 40.8% of the mortgage loans, by stated principal balance, GMAC Mortgage, LLC, an affiliate of Residential Funding, will subservice approximately 32.6% of the mortgage loans, by stated principal balance, and Provident Funding Assoc., L.P., will subservice approximately 12.9% of mortgage loans, by stated principal balance. |
| Trustee | U.S. Bank National Association. |
| Originators | Homecomings Financial, LLC, a wholly-owned subsidiary of Residential Funding, originated approximately 30.4% of the mortgage loans, by stated principal balance, GMAC Mortgage, LLC, an affiliate of Residential Funding, originated approximately 23.9% of the mortgage loans, by stated principal balance, and Provident Funding Assoc., L.P., originated approximately 12.9% of the mortgage loans, by stated principal balance. |
| Mortgage pool | 604 hybrid, adjustable-rate mortgage loans with an aggregate principal balance of approximately \$282,274,974 as of the cut-off date, secured by first liens on fee simple interests in one- to four-family residential properties divided into three loan groups. |
| Cut-off date | October 1, 2006. |
| Closing date | On or about October 30, 2006. |
| Distribution dates | Beginning on November 27, 2006 and thereafter on the 25th of each month or, if the 25th is not a business day, on the next business day. |

| | |
|--|--|
| Final scheduled distribution date..... | With respect to the Class A, Class M and Class R Certificates, November 25, 2036. The actual final distribution date could be substantially earlier. See <i>“Certain Yield and Prepayment Considerations”</i> in this prospectus supplement. |
| Form of certificates | Book-entry: Class A and Class M Certificates. Physical: Class R Certificates. <i>See “Description of the Certificates—General” in this prospectus supplement.</i> |
| Minimum denominations..... | Class A Certificates (other than the Class III-A-X-1 Certificates) and Class M-1 Certificates: \$25,000. Class III-A-X-1 Certificates: \$2,000,000 notional amount. Class M-2 and Class M-3 Certificates: \$250,000. Class R Certificates: 20% percentage interests. |
| Legal investment | When issued, the Class A, Class R and Class M-1 Certificates will, and the Class M-2 and Class M-3 Certificates will not, be “mortgage related securities” for purposes of the Secondary Mortgage Market Enhancement Act of 1984, or SMMEA. <i>See “Legal Investment” in this prospectus supplement and “Legal Investment Matters” in the accompanying prospectus.</i> |
| Certain ERISA considerations | Subject to the considerations described in this prospectus supplement, the Class A and Class M Certificates are expected to be considered eligible for purchase by persons investing assets of employee benefit plans or individual retirement accounts. Sales of the Class R Certificates to such plans or retirement accounts are prohibited, except as permitted under “ERISA Considerations” in this prospectus supplement. <i>See “ERISA Considerations” in this prospectus supplement and in the accompanying prospectus.</i> |

Offered Certificates

| Class | Pass-Through Rate | Initial Certificate Principal Balance | Initial Rating ¹ S&P/Moody's | Designations |
|------------------------------|-------------------|---------------------------------------|--|--|
| Class A Certificates: | | | | |
| I-A-1 | Variable Rate | \$ 24,654,000 | AAA/Aaa | Super Senior/Variable Rate |
| I-A-2 | Variable Rate | \$ 1,162,000 | AAA/Aa1 | Super Senior Support/Variable Rate |
| II-A-1 | Variable Rate | \$ 159,008,000 | AAA/Aaa | Super Senior/Variable Rate |
| II-A-2 | Variable Rate | \$ 17,667,000 | AAA/Aaa | Super Senior Support/Variable Rate |
| III-A-1 | Variable Rate | \$ 25,000,000 | AAA/Aaa | Super Senior/Variable Rate |
| III-A-X-1 | Fixed Rate | Notional | AAA/Aaa | Super Senior /Interest Only/Fixed Rate |
| III-A-2 | Variable Rate | \$ 37,081,000 | AAA/Aaa | Super Senior/Variable Rate |
| III-A-3 | Variable Rate | \$ 5,000,000 | AAA/Aa1 | Super Senior Support/Variable Rate |
| Total Class A Certificates: | | \$ 269,572,000 | | |
| Class R Certificates: | | | | |
| R-I | Variable Rate | \$ 33 | AAA/NA | Senior/Residual/Variable Rate |
| R-II | Variable Rate | \$ 33 | AAA/NA | Senior/Residual/Variable Rate |
| R-III | Variable Rate | \$ 34 | AAA/NA | Senior/Residual/Variable Rate |
| Total Class R Certificates: | | \$ 100 | | |
| Class M Certificates: | | | | |
| M-1 | Variable Rate | \$ 4,658,000 | AA/Aa2 | Mezzanine/Variable Rate |
| M-2 | Variable Rate | \$ 2,964,000 | A/A2 | Mezzanine/Variable Rate |
| M-3 | Variable Rate | \$ 1,694,000 | BBB/Baa2 | Mezzanine/Variable Rate |
| Total Class M Certificates: | | \$ 9,316,000 | | |
| Total offered certificates: | | \$278,888,100 | | |

Non-Offered Certificates²

| | | | | |
|---|---------------|----------------|-------|---------------------------|
| Class B Certificates: | | | | |
| B-1 | Variable Rate | \$ 1,553,000 | BB/NA | Subordinate/Variable Rate |
| B-2 | Variable Rate | \$ 1,129,000 | B/NA | Subordinate/Variable Rate |
| B-3 | Variable Rate | \$ 704,874 | NA/NA | Subordinate/Variable Rate |
| Total Class B Certificates: | | \$ 3,386,874 | | |
| Total offered and non-offered certificates: | | \$ 282,274,974 | | |

(1) See “Ratings” in this prospectus supplement.

(2) The information presented for non-offered certificates is provided solely to assist your understanding of the offered certificates.

Other Information:

The aggregate initial certificate principal balance of the offered and non-offered certificates shown above may not equal the sum of the certificate principal balances of those certificates as listed above due to rounding. Only the offered certificates are offered for sale pursuant to the prospectus supplement and the related prospectus. The non-offered certificates will be sold by the depositor in a transaction exempt from registration under the Securities Act of 1933, as amended.

Pass-Through Rates on the Class III-A-1 and Class III-A-X-1 Certificates:

The Class III-A-X-1 Certificates do not have a certificate principal balance. For the purpose of calculating interest payments, interest on the Class III-A-X-1 Certificates will accrue on a notional amount equal to the certificate principal balance of the Class III-A-1 Certificates, which is initially equal to approximately \$25,000,000. The pass-through rate on the Class III-A-X-1 Certificates will be equal to 0.376428%.

The pass-through rate for the Class III-A-1 Certificates will be equal to the excess of (i) the weighted average net mortgage rates on the group III loans over (ii) 0.376428% per annum. The initial pass-through rate for the Class III-A-1 Certificates will be equal to approximately 5.85% per annum.

Pass-Through Rates on the Class I-A-1, Class I-A-2, Class II-A-1, Class II-A-2, Class III-A-2, Class III-A-3, Class R-I, Class R-II and Class R-III Certificates:

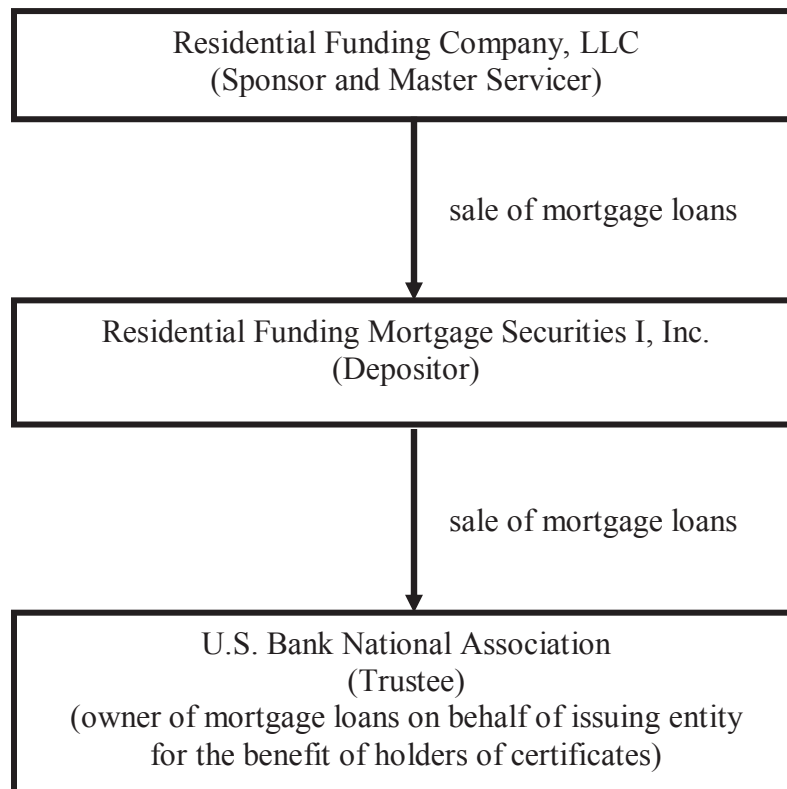
The pass-through rate on the Class I-A-1, Class I-A-2, Class II-A-1, Class II-A-2, Class III-A-2, Class III-A-3, Class R-I, Class R-II and Class R-III Certificates will be equal to the weighted average of the net mortgage rates on the mortgage loans in the related loan group. The initial pass-through rate for the Class I-A-1, Class I-A-2, Class II-A-1, Class II-A-2, Class III-A-2, Class III-A-3, Class R-I, Class R-II and Class R-III Certificates will be equal to approximately 5.916065%, 5.916065%, 6.164073%, 6.164073%, 6.226428%, 6.226428%, 5.916065%, 5.916065% and 5.916065% per annum, respectively.

Pass-Through Rates on the Class M Certificates:

The pass-through rate on the Class M-1, Class M-2 and Class M-3 Certificates will be equal to the weighted average of the weighted average of the net mortgage rates of the group I, group II and group III loans, weighted in proportion to the results of subtracting from the aggregate principal balance of the related loan group the aggregate certificate principal balance of the senior certificates related to that loan group. The initial pass-through rate for the Class M Certificates will be equal to approximately 6.155832% per annum.

TRANSFER OF MORTGAGE LOANS

The diagram below illustrates the sequence of transfers of the mortgage loans that are included in the mortgage pool. Various loan sellers will, on or prior to the closing date, sell the mortgage loans to the sponsor. The sponsor will, simultaneously with the closing of the transaction described in this prospectus supplement, sell the mortgage loans to the depositor. The depositor will then transfer the mortgage loans to the trustee, on behalf of the trust that is the issuing entity. The trustee will accordingly own the mortgage loans for the benefit of the holders of the certificates. See “Pooling and Servicing Agreement—The Trustee” in this prospectus supplement and in the accompanying prospectus. For a description of the affiliations among various transaction parties, see “Affiliations Among Transaction Parties” in this prospectus supplement.



The Trust

The depositor will establish a trust with respect to the Series 2006-SA4 Certificates under a series supplement, dated as of October 30, 2006, to the standard terms of pooling and servicing agreement, dated as of October 30, 2006, among the depositor, the master servicer and the trustee. On the closing date, the depositor will deposit the pool of mortgage loans, which will be divided into three loan groups, as described in this prospectus supplement into the trust. Each certificate will represent a partial ownership interest in the trust.

The Mortgage Pool

The mortgage loans to be deposited into the trust consist of three loan groups. Loan group I consists of hybrid adjustable-rate mortgage loans with initial fixed periods of generally three years. Loan group II consists of hybrid adjustable-rate mortgage loans with initial fixed periods of generally five years. Loan group III consists of hybrid adjustable-rate mortgage loans with initial fixed periods of generally seven years.

The group I loans have the following characteristics as of the cut-off date, after deducting payments due during the month of the cut-off date:

LOAN GROUP I

| | Range | Weighted Average |
|--|--------------------------|-------------------------|
| Principal balance | \$143,878 to \$2,000,000 | \$530,057* |
| Mortgage rate | 4.750% to 7.500% | 6.2479% |
| Remaining term to stated maturity (months) | 354 to 360 | 358 |

*Indicates average principal balance

The group II loans have the following characteristics as of the cut-off date, after deducting payments due during the month of the cut-off date:

LOAN GROUP II

| | Range | Weighted Average |
|--|-------------------------|-------------------------|
| Principal balance | \$84,000 to \$1,462,000 | \$478,037* |
| Mortgage rate | 5.250% to 7.500% | 6.4913% |
| Remaining term to stated maturity (months) | 347 to 360 | 358 |

*Indicates average principal balance

The group III loans have the following characteristics as of the cut-off date, after deducting payments due during the month of the cut-off date:

LOAN GROUP III

| | Range | Weighted Average |
|--|-------------------------|-------------------------|
| Principal balance | \$96,000 to \$1,500,000 | \$423,144* |
| Mortgage rate | 5.375% to 7.500% | 6.5372% |
| Remaining term to stated maturity (months) | 348 to 360 | 358 |

*Indicates average principal balance

The mortgage loans in the aggregate have the following characteristics as of the cut-off date, after deducting payments due during the month of the cut-off date:

TOTAL POOL

| | Range | Weighted Average |
|--|-------------------------|-------------------------|
| Principal balance | \$84,000 to \$2,000,000 | \$467,343* |
| Mortgage rate | 4.750% to 7.500% | 6.4794% |
| Remaining term to stated maturity (months) | 347 to 360 | 358 |

*Indicates average principal balance

The following tables describe certain characteristics of the group I loans included in the trust as of the cut-off date:

LOAN GROUP I

| Loan Purpose | Number of Group I Loans | Principal Balance | Percent of Group I Loans |
|---------------------|--------------------------------|--------------------------|---------------------------------|
| Purchase | 29 | \$ 17,734,909 | 65.60% |
| Rate/Term Refinance | 11 | 4,686,879 | 17.34 |
| Equity Refinance | 11 | 4,611,138 | 17.06 |
| Total | 51 | \$ 27,032,926 | 100.00% |

| Loan Documentation | Number of Group I Loans | Principal Balance | Percent of Group I Loans |
|---------------------------|--------------------------------|--------------------------|---------------------------------|
| Full Documentation | 33 | \$ 16,275,219 | 60.21% |
| Reduced Documentation | 18 | 10,757,707 | 39.79 |
| Total | 51 | \$ 27,032,926 | 100.00% |

The properties securing the group I loans include single-family detached properties, properties in planned unit developments and condominiums.

The following tables describe certain characteristics of the group II loans included in the trust as of the cut-off date:

LOAN GROUP II

| Loan Purpose | Number of Group II Loans | Principal Balance | Percent of Group II Loans |
|---------------------|---------------------------------|--------------------------|----------------------------------|
| Purchase | 183 | \$ 89,666,334 | 48.47% |
| Rate/Term Refinance | 91 | 44,114,091 | 23.85 |
| Equity Refinance | 113 | 51,219,711 | 27.69 |
| Total | 387 | \$185,000,136 | 100.00% |

| Loan Documentation | Number of Group II Loans | Principal Balance | Percent of Group II Loans |
|---------------------------|---------------------------------|--------------------------|----------------------------------|
| Full Documentation | 207 | \$ 98,069,303 | 53.01% |
| Reduced Documentation | 180 | 86,930,833 | 46.99 |
| Total | 387 | \$185,000,136 | 100.00% |

The properties securing the group II loans include single-family detached properties, properties in planned unit developments, two-to-four family units, condominiums and townhouses.

The following tables describe certain characteristics of the group III loans included in the trust as of the cut-off date:

LOAN GROUP III

| Loan Purpose | Number of Group III Loans | Principal Balance | Percent of Group III Loans |
|---------------------|----------------------------------|--------------------------|-----------------------------------|
| Purchase | 66 | \$ 29,778,348 | 42.39% |
| Rate/Term Refinance | 44 | 16,978,910 | 24.17 |
| Equity Refinance | 56 | 23,484,654 | 33.43 |
| Total | 166 | \$70,241,911 | 100.00% |

| Loan Documentation | Number of Group III Loans | Principal Balance | Percent of Group III Loans |
|---------------------------|----------------------------------|--------------------------|-----------------------------------|
| Full Documentation | 106 | \$46,577,128 | 66.31% |
| Reduced Documentation | 60 | 23,664,783 | 33.69% |
| Total | 166 | \$70,241,911 | 100.00% |

The properties securing the group III loans include single-family detached properties, properties in planned unit developments, two-to-four family units and condominiums.

The following tables describe certain characteristics of the mortgage loans included in the trust as of the cut-off date:

TOTAL POOL

| Loan Purpose | Number of Mortgage Loans | Principal Balance | Percent of Mortgage Loans |
|---------------------|---------------------------------|--------------------------|----------------------------------|
| Purchase | 278 | \$ 137,179,591 | 48.60 % |
| Rate/Term Refinance | 146 | 65,779,879 | 23.30 |
| Equity Refinance | 180 | 79,315,504 | 28.10 |
| Total | 604 | \$ 282,274,974 | 100.00% |

| Loan Documentation | Number of Mortgage Loans | Principal Balance | Percent of Mortgage Loans |
|---------------------------|---------------------------------|--------------------------|----------------------------------|
| Full Documentation | 346 | \$ 160,921,651 | 57.01% |
| Reduced Documentation | 258 | 121,353,323 | 42.99 |
| Total | 604 | \$ 282,274,974 | 100.00% |

The properties securing the mortgage loans include single-family detached properties, properties in planned unit developments, two-to-four family units, condominiums and townhouses.

The securities described on the table on page S-3 are the only securities backed by this mortgage pool that will be issued.

For additional information regarding the mortgage pool see “Description of the Mortgage Pool” in this prospectus supplement.

Servicing

Residential Funding will master service the mortgage loans, as more fully described under “Pooling and Servicing Agreement” herein.

The servicing fees for each mortgage loan are payable out of the interest payments on that mortgage loan prior to payments to certificateholders. The servicing fees relating to each mortgage loan will be at least 0.300% per annum and not more than 0.540% per annum of the outstanding principal balance of that mortgage loan, with a weighted average servicing fee of approximately 0.3236% per annum. The servicing fees consist of (a) servicing fees payable to the master servicer, which are payable with respect to each mortgage loan at a rate of 0.05% per annum and (b) subservicing fees payable to the subservicer, which are payable with respect to each mortgage loan at a rate of at least 0.250% per annum but not more than 0.490% per annum of the outstanding principal balance of that mortgage loan with a weighted average subservicing fee of 0.2736% per annum, and other related compensation payable to the subservicer, including any payment due to prepayment charges on the related mortgage loans and such compensation paid to the master

servicer as the direct servicer of a mortgage loan for which there is no subservicer.

Repurchases or Substitutions of Mortgage Loans

If Residential Funding cannot cure a breach of any representation or warranty made by it and assigned to the trustee for the benefit of the certificateholders relating to a mortgage loan within 90 days after notice from the trustee or servicer, and the breach materially and adversely affects the interests of the certificateholders in the mortgage loan, Residential Funding will be obligated to purchase the mortgage loan at a price equal to its principal balance as of the date of purchase plus accrued and unpaid interest to the first day of the month following the month of repurchase, less the amount payable in respect of servicing compensation or reimbursement. See “Mortgage Loan Program—General” in this prospectus supplement.

Likewise, as described under “Description of the Certificates—Review of Mortgage Loans” in the accompanying prospectus, if Residential Funding cannot cure certain documentary defects with respect to a mortgage loan, Residential Funding will be required to repurchase the related mortgage loan.


In addition, Residential Funding may substitute a new mortgage loan for the repurchased mortgage loan that was removed from the trust within two years after the closing date if it delivers an opinion of counsel with respect to certain tax matters. Any substitute mortgage loan will be required to satisfy certain conditions regarding its outstanding principal balance, mortgage rate, LTV ratio and remaining term to maturity, as described more fully under “The Trusts—The Mortgage Loans” in the accompanying prospectus.

Distributions on the Offered Certificates

Amount available for monthly distribution. On each monthly distribution date, the trustee will make distributions to investors. The Class I-A-1 Certificates, Class I-A-2 Certificates and Class R Certificates will relate to and will receive

as described in this prospectus supplement as follows:

Priority of Distributions

| <div>Priority of Distributions</div> <div></div> | Related Senior Certificates interest | |
|---|--|--|
| | Related Senior Certificates principal | |
| | Reimbursement of certain advances to master servicer | |
| | Class M-1 interest | |
| | Class M-1 principal | |
| | Class M-2 interest | |
| | Class M-2 principal | |
| | Class M-3 interest | |
| | Class M-3 principal | |

- collections of monthly payments on the related mortgage loans, including prepayments and other unscheduled collections plus
- advances for delinquent payments on the mortgage loans in the related loan group that are deemed recoverable by the master servicer

- the pass-through rate for that class of certificates *multiplied by*
- the certificate principal balance or notional amount of that class of certificates as of the day immediately prior to the related distribution date *multiplied by*
- 1/12th, *minus*
- the share of some types of interest shortfalls allocated to that class, such as prepayment interest shortfalls, the interest portion of realized losses not allocated through subordination, and any other interest shortfalls not covered by the subordination of the Class M Certificates and Class B Certificates, as described more fully in the definition of

See “Description of the Certificates— Glossary of Terms—Available Distribution Amount” in this prospectus supplement.

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“Accrued Certificate Interest” in “Description of the Certificates—Glossary of Terms” in this prospectus supplement.

See “Description of the Certificates—Interest Distributions” in this prospectus supplement.

Allocations of principal. Principal distributions on the certificates made from principal payments on the mortgage loans in the corresponding loan group or loan groups will be allocated among the various classes of offered certificates (other than the Class III-A-X-1 Certificates) as described in this prospectus supplement. Until the distribution date in November 2013, all principal prepayments on the mortgage loans in a loan group will be distributed among the related senior certificates, unless those senior certificates are no longer outstanding or the percentage of credit enhancement provided by the Class M Certificates and Class B Certificates has doubled from its initial percentage and certain loss and delinquency tests are met, all as described in this prospectus supplement. The Class III-A-X-1 Certificates are not entitled to receive any principal distributions.

See “Description of the Certificates—Principal Distributions on the Senior Certificates” and “—Principal Distributions on the Class M Certificates” in this prospectus supplement.

Credit Enhancement

Allocation of losses. Except with regard to the exceptions described below, losses on the mortgage loans in each loan group will be allocated in full to the first class listed below with a certificate principal balance greater than zero:

- Class B-3
- Class B-2
- Class B-1
- Class M-3
- Class M-2
- Class M-1

When this occurs, the certificate principal balance of the class to which the loss is allocated

is reduced, without a corresponding payment of principal.

If the aggregate certificate principal balance of the Class M Certificates and Class B Certificates has been reduced to zero, losses on the mortgage loans will be allocated proportionately among the related senior certificates in accordance with their respective remaining certificate principal balances or accrued interest, but only with respect to losses in the related loan group, subject to the exceptions described below.

Not all losses will be allocated in the priority described in the preceding paragraph. Losses otherwise allocated to the Class I-A-1 Certificates will be allocated to the Class I-A-2 Certificates as long as the Class I-A-2 Certificates remain outstanding. Losses otherwise allocated to the Class II-A-1 Certificates will be allocated to the Class II-A-2 Certificates as long as the Class II-A-2 Certificates remain outstanding. Losses otherwise allocated to the Class III-A-1, Class III-A-X-1, Class III-A-2 and Class III-A-3 Certificates will be allocated first, to the Class III-A-3 Certificates as long as the Class III-A-3 Certificates remain outstanding and second, *pro rata*, to the Class III-A-2 Certificates, Class III-A-X-1 Certificates (with respect to losses attributable to interest) and Class III-A-1 Certificates, as long as the III-A-2 Certificates, III-A-X-1 Certificates and Class III-A-1 Certificates remain outstanding.

See “Description of the Certificates—Allocation of Losses; Subordination” in this prospectus supplement.

Priority of distributions. All or a disproportionately large portion of principal prepayments and other unscheduled payments of principal on the mortgage loans in a loan group will be allocated to the related senior certificates as described in this prospectus supplement during the first eleven years after the closing date, unless those senior certificates are no longer outstanding or the percentage of credit enhancement provided by the Class M Certificates and Class B Certificates has doubled from its initial percentage and certain loss and delinquency tests are met, all as described in this prospectus

supplement. This provides additional credit enhancement for the senior certificates by reserving a greater portion of the certificate principal balances of the Class M Certificates and Class B Certificates for absorption of losses, thereby decreasing the likelihood of losses being allocated to the senior certificates.

Advances

For any month, if the master servicer does not receive the full scheduled payment on a mortgage loan, the master servicer will advance funds to cover the amount of the scheduled payment that was not made. However, the master servicer will advance funds only if it determines that the advance is likely to be recoverable from future payments or collections on that mortgage loan.

See “Description of the Certificates—Advances” in this prospectus supplement.

Optional Termination

On any distribution date on which the aggregate stated principal balance of the mortgage loans is less than 10% of their aggregate stated principal balance as of the cut-off date, after deducting payments due during the month of the cut-off date, the master servicer will have the option to:

- purchase from the trust all remaining mortgage loans, causing an early retirement of the certificates; or
- purchase all of the certificates.

Under either type of optional purchase, holders of the outstanding certificates will be entitled to receive the outstanding certificate principal balance of the certificates in full with accrued interest as described in this prospectus supplement. However, any optional purchase of the remaining mortgage loans may result in a shortfall to the holders of the most subordinate classes of certificates outstanding, if the trust then holds properties acquired from foreclosing upon defaulted loans. In either case, there will be no reimbursement of losses or interest shortfalls allocated to the certificates.

See “Pooling and Servicing Agreement—Termination” in this prospectus supplement and “The Pooling and Servicing Agreement—Termination; Retirement of Certificates” in the accompanying prospectus.

Ratings

When issued, the offered certificates will receive ratings which are not lower than those listed in the table on page S-3 of this prospectus supplement. The ratings on the offered certificates address the likelihood that holders of the offered certificates will receive all distributions on the underlying mortgage loans to which they are entitled. A security rating is not a recommendation to buy, sell or hold a security and may be changed or withdrawn at any time by the assigning rating agency. The ratings also do not address the rate of principal prepayments on the mortgage loans. For example, the rate of prepayments, if different than originally anticipated, could adversely affect the yield realized by holders of the offered certificates or cause the holders of the Class III-A-X-1 Certificates to fail to fully recover their initial investments.

See “Ratings” in this prospectus supplement.

Legal Investment

When issued, the Class A, Class R and Class M-1 Certificates will, and the Class M-2 Certificates and the Class M-3 Certificates will not, be “mortgage related securities” for purposes of SMMEA. You should consult your legal advisors in determining whether and to what extent the offered certificates constitute legal investments for you.

See “Legal Investment” in this prospectus supplement and “Legal Investment Matters” in the accompanying prospectus for important information concerning possible restrictions on ownership of the offered certificates by regulated institutions.

ERISA Considerations

Subject to the considerations described in this prospectus supplement, the Class A and Class M Certificates are expected to be considered eligible for purchase by persons investing assets of employee benefit plans or individual retirement accounts. Sales of the Class R Certificates to such plans or retirement accounts are prohibited, except as permitted under “ERISA Considerations” in this prospectus supplement.

See “ERISA Considerations” in this prospectus supplement and in the accompanying prospectus.

Tax Status

For federal income tax purposes, the depositor will elect to treat the portion of the trust consisting of the mortgage loans and certain other segregated assets as three real estate mortgage investment conduits. The certificates, other than the Class R Certificates, will represent ownership of regular interests in the related real estate mortgage investment conduit and generally will be treated as representing ownership of debt for federal income tax purposes. You will be required to include in income all interest and original issue discount, if any, on such certificates in accordance with the accrual method of accounting regardless of your usual methods of accounting. For federal income tax purposes, each class of the Class R Certificates will represent the sole residual interest in the related real estate mortgage investment conduit.

For further information regarding the federal income tax consequences of investing in the offered certificates, including important information regarding the tax treatment of the Class R Certificates, see “Material Federal Income Tax Consequences” in this prospectus supplement and in the accompanying prospectus.

Risk Factors

The offered certificates are not suitable investments for all investors. In particular, you should not purchase any class of offered certificates unless you understand the prepayment, credit, liquidity and market risks associated with that class.

The offered certificates are complex securities. You should possess, either alone or together with an investment advisor, the expertise necessary to evaluate the information contained in this prospectus supplement and the accompanying prospectus in the context of your financial situation and tolerance for risk.

You should carefully consider the following risk factors in connection with the purchase of the offered certificates:

Risk of Loss

Underwriting standards may affect risk of loss on the mortgage loans.

Generally, the mortgage loans have been originated using underwriting standards that conform to those published in Residential Funding's Client Guide, as application to the "Jumbo A" program. Applying these standards creates additional risks that losses on the mortgage loans will be allocated to certificateholders.

Examples include the following:

- mortgage loans that have loan-to-value ratios at origination of more than 80% of the value of the mortgaged property, which constitute approximately 2.3%, 0.8%, 4.2% and 1.8% of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate, respectively, by principal balance, and these mortgage loans may have an increased risk that the value of the mortgaged property will not be sufficient to satisfy these mortgage loans upon foreclosure;
- mortgage loans underwritten through the use of an automated underwriting system, which constitute approximately 3.3%, 5.0%, 8.8% and 5.8% of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate, respectively, by principal balance, may not require the delivery of all or a portion of the related credit files, which increases the risk that the borrower's credit worthiness is not accurately represented; and
- mortgage loans made to borrowers whose income is not verified, including borrowers who may not be required to state their income, which constitute approximately 39.8%, 47.0%, 33.7% and 43.0% of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate, respectively, by principal balance, may increase the risk that the borrower's income is less than that represented.

The recording of mortgages in the name of MERS may affect the yield on the certificates.

The mortgages or assignments of mortgage for some of the mortgage loans have been or may be recorded in the name of Mortgage Electronic Registration Systems, Inc., or MERS, solely as nominee for the originator and its successors and assigns. Subsequent assignments of those mortgages are registered electronically through the MERS® System. As of the cut-off date, approximately 97.9%, 91.8%, 92.3% and 92.5% of the group I loans, the group II loans, group III loans and the mortgage loans in the aggregate, respectively, were recorded in the name of MERS. However, if MERS discontinues the MERS® System and it becomes necessary to record an assignment of the mortgage to the trustee, then any related expenses shall be paid by the trust and will reduce the amount available to pay principal of and interest on the class or classes of related certificates with certificate principal balances greater than zero with the lowest payment priorities.

The recording of mortgages in the name of MERS is a relatively new practice in the mortgage lending industry. Public recording officers and others in the mortgage industry may have limited, if any, experience with lenders seeking to foreclose mortgages, assignments of which are registered with MERS. Accordingly, delays and additional costs in commencing, prosecuting and completing foreclosure proceedings and conducting foreclosure sales of the mortgaged properties could result. Those delays and additional costs could in turn delay the distribution of liquidation proceeds to related certificateholders and increase the amount of losses on the mortgage loans.

For additional information regarding MERS and the MERS® System, see “Description of the Mortgage Pool—Mortgage Pool Characteristics” and “Certain Yield and Prepayment Considerations—Realized Losses and Interest Shortfalls” in this prospectus supplement and “Description of the Certificates—Assignment of Trust Assets” in the accompanying prospectus.

Issuing Entity

The depositor will establish a trust with respect to Series 2006-SA4 on the closing date, under a series supplement, dated as of October 30, 2006, to the standard terms of pooling and servicing agreement, dated as of October 30, 2006, among the depositor, the master servicer and the trustee, together with the series supplement, referred to herein as the pooling and servicing agreement. The pooling and servicing agreement is governed by the laws of the state of New York. On the closing date, the depositor will deposit into the trust a pool of mortgage loans secured by first liens on one- to four-family residential properties divided into three loan groups, that in the aggregate will constitute a mortgage pool with terms to maturity of not more than 30 years. The trust will not have any additional equity.

The pooling and servicing agreement authorizes the trust to engage only in selling the certificates in exchange for the mortgage loans, entering into and performing its obligations under the pooling and servicing agreement, activities necessary, suitable or convenient to such actions and other activities as may be required in connection with the conservation of the trust fund and making distributions to certificateholders.

The pooling and servicing agreement provides that the depositor assigns to the trustee for the benefit of the certificateholders without recourse all the right, title and interest of the depositor in and to the mortgage loans. Furthermore, the pooling and servicing agreement states that, although it is intended that the conveyance by the depositor to the trustee of the mortgage loans be construed as a sale, the conveyance of the mortgage loans shall also be deemed to be a grant by the depositor to the trustee of a security interest in the mortgage loans and related collateral.

Some capitalized terms used in this prospectus supplement have the meanings given below under “Description of the Certificates—Glossary of Terms” or in the accompanying prospectus under “Glossary.”

Sponsor and Master Servicer

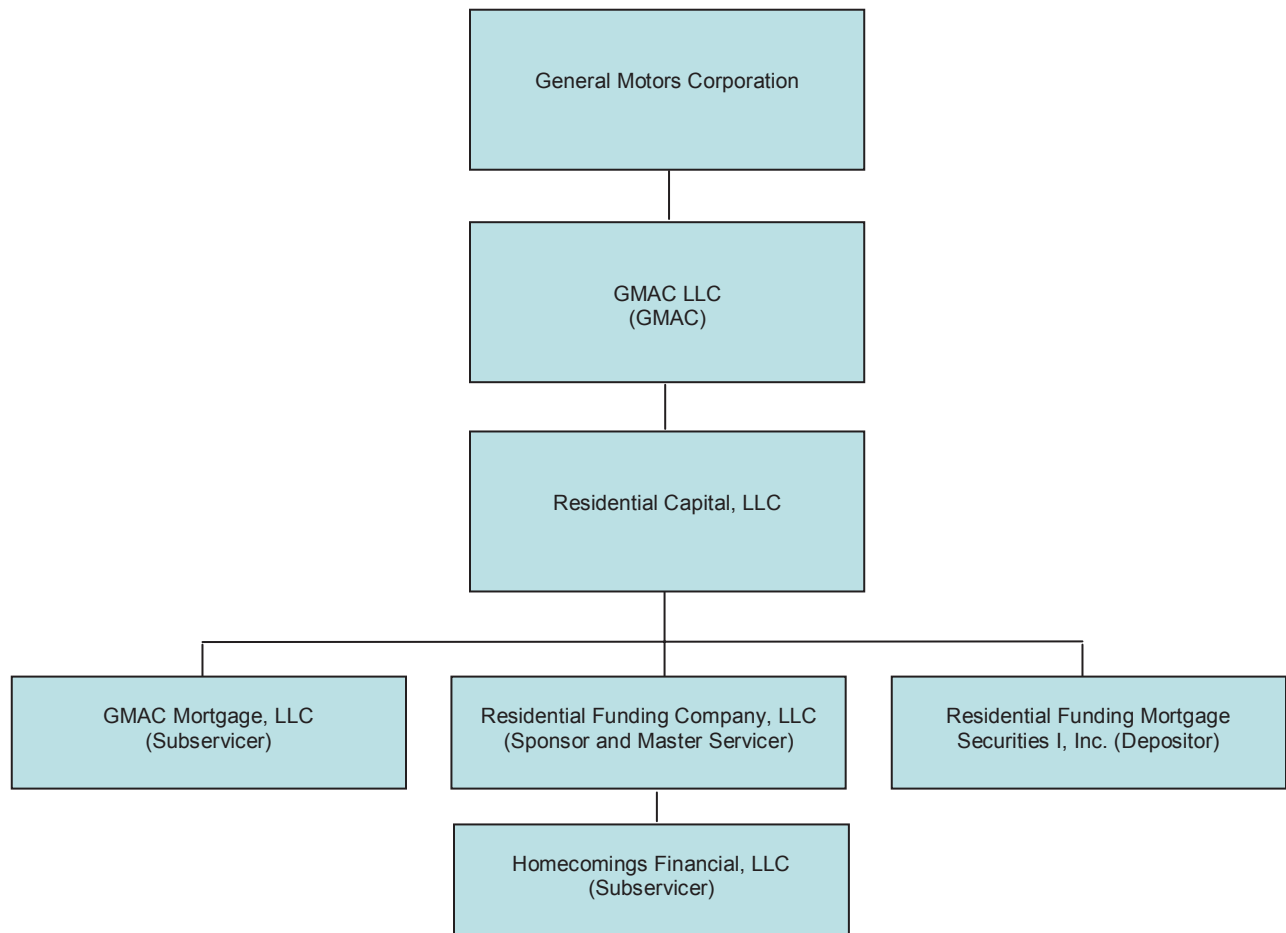
Residential Funding Company, LLC, or Residential Funding, a Delaware limited liability company, buys residential mortgage loans under several loan purchase programs from mortgage loan originators or sellers nationwide, including affiliates, that meet its seller/servicer eligibility requirements and services mortgage loans for its own account and for others. See “Mortgage Loan Program—Qualifications of Sellers” in the accompanying prospectus for a general description of applicable seller/servicer eligibility requirements. Residential Funding’s principal executive offices are located at 8400 Normandale Lake Boulevard, Suite 250, Minneapolis, Minnesota 55437. Its telephone number is (952) 857-7000. Residential Funding conducts operations from its headquarters in Minneapolis and from offices located primarily in California, Texas, Maryland, Pennsylvania and New York. Residential Funding finances its operations primarily through its securitization program.

Residential Funding was founded in 1982 and began operations in 1986, acquiring, servicing and securitizing residential jumbo mortgage loans secured by first liens on one- to four-family residential properties, such as a portion of the mortgage loans described in this prospectus supplement. GMAC LLC purchased Residential Funding in 1990. In 1995, Residential Funding expanded its business to include “subprime” first lien mortgage loans. Residential Funding also began to acquire and service “Alt-A,” closed-end and revolving loans secured by second liens in 1995.

The following tables set forth the aggregate principal amount of publicly offered securitizations of mortgage loans sponsored by Residential Funding for the past five years and for the nine months ended September 30, 2006. Residential Funding sponsored approximately \$23.9 billion and \$2.4 billion in

Affiliations Among Transaction Parties

The diagram below illustrates the ownership structure among the affiliated transaction parties.



Description of the Mortgage Pool

General

The mortgage pool will consist of 604 adjustable rate mortgage loans with an aggregate principal balance outstanding as of the cut-off date, after deducting payments of principal due during the month of the cut-off date, of approximately \$282,274,974. The mortgage loans are secured by first liens on fee simple interests in one- to four-family residential real properties.

The property securing the mortgage loan is referred to as the mortgaged property. The mortgage pool will consist of three groups of mortgage loans referred to in this prospectus supplement as the group I loans, the group II loans and the group III loans. The mortgage rate on each group I loan is a fixed rate for generally three years after origination, and then is an adjustable rate for the remainder of the term of the mortgage loan. The mortgage rate on each group II loan is a fixed rate for generally five years after origination, and then is an adjustable rate for the remainder of the term of the mortgage loan. The mortgage rate on each group III loan is a fixed rate for generally seven years after origination, and then is an adjustable rate for the remainder of the term of the mortgage loan. The mortgage pool will consist of mortgage loans with terms to maturity of not more than 30 years from the date of origination. All percentages of the mortgage loans described in this prospectus supplement are approximate percentages determined as of the cut-off date, after deducting payments of principal due during the month of the cut-off date, unless otherwise indicated.

All of the mortgage loans were purchased by the depositor through its affiliate, Residential Funding from various unaffiliated sellers as described in this prospectus supplement and in the accompanying prospectus, except in the case of approximately 30.2%, 26.9%, 39.8% and 30.4% of the group I loans, the group II loans, group III loans, and the mortgage loans in the aggregate, respectively, which were purchased by the depositor through its affiliate, Residential Funding, from Homecomings Financial, LLC, a wholly-owned subsidiary of Residential Funding and approximately 24.1%, 21.3%, 30.8% and 23.9% of the group I loans, the group II loans, group III loans and the mortgage loans in the aggregate, respectively, which were purchased from GMAC Mortgage, LLC, an affiliate of Residential Funding. Approximately 25.5%, 14.0% and 12.9% of the group I loans, group II and the mortgage loans in the aggregate, respectively, were purchased from Provident Funding Assoc., L.P., an unaffiliated seller. Except as described in the preceding sentences, no unaffiliated seller sold more than 8.6%, 7.9%, 6.9% and 7.3% of the group I loans, the group II loans, the group III loans and the mortgage loans respectively, to Residential Funding. See also “—Mortgage Pool Characteristics” herein.

Residential Funding will act as master servicer of the mortgage loans, pursuant to the terms of the pooling and servicing agreement. The mortgage loans sold by Residential Funding to the seller were selected for inclusion in such pools from among mortgage loans purchased in connection with Residential Funding’s “Jumbo A” underwriting standards described under “Mortgage Loan Program—Underwriting Standards” in the accompanying prospectus based on the Sponsor’s assessment of investor preferences and rating agency criteria.

The depositor and Residential Funding will make certain limited representations and warranties regarding the mortgage loans as of the date of issuance of the certificates. The depositor and Residential Funding will be required to repurchase or substitute for any mortgage loan as to which a breach of its representations and warranties with respect to that mortgage loan occurs, if such breach materially and adversely affects the interests of the certificateholders in any of those mortgage loans. Residential Funding will not assign to the depositor, and consequently the depositor will not assign to the trustee for the benefit of the certificateholders, any of the representations and warranties made by the sellers or the right to require the related seller to repurchase any such mortgage loan in the event of a breach of any of its representations and warranties. Accordingly, the only representations and warranties regarding the

mortgage loans that will be made for the benefit of the certificateholders will be the limited representations and warranties made by Residential Funding and the depositor. See “Mortgage Loan Program—Representations with Respect to the Mortgage Loans” in the accompanying prospectus.

Realized Losses on mortgage loans as to which there was fraud in the origination of those mortgage loans will be covered by the subordination provided by the Class M Certificates and the Class B Certificates as described in this prospectus supplement under “Description of the Certificates—Allocation of Losses; Subordination.”

The original mortgages for some of the mortgage loans have been, or in the future may be, at the sole discretion of the master servicer, recorded in the name of Mortgage Electronic Registration Systems, Inc., or MERS, solely as nominee for the originator and its successors and assigns, and subsequent assignments of those mortgages have been, or in the future may be, at the sole discretion of the master servicer, registered electronically through the MERS® System. In some other cases, the original mortgage was recorded in the name of the originator of the mortgage loan, record ownership was later assigned to MERS, solely as nominee for the owner of the mortgage loan, and subsequent assignments of the mortgage were, or in the future may be, at the sole discretion of the master servicer, registered electronically through the MERS® System. With respect to each of these mortgage loans, MERS serves as mortgagee of record on the mortgage solely as a nominee in an administrative capacity on behalf of the trustee, and does not have any interest in the mortgage loan. As of the cut-off date, approximately 97.9%, 91.8%, 92.3% and 92.5% of the group I loans, the group II loans, the group III loans and the mortgage loans in the aggregate, respectively, were recorded in the name of MERS. For additional information regarding the recording of mortgages in the name of MERS see “Certain Yield and Prepayment Considerations—General” in this prospectus supplement and “Description of the Certificates—Assignment of Trust Assets” in the accompanying prospectus.

- None of the mortgage loans is a Buy-Down Mortgage Loan.
- No mortgage loan provides for deferred interest or negative amortization.
- None of the mortgage loans provide for payment of a prepayment charge.

As used in this prospectus supplement, a mortgage loan is considered to be “30 to 59 days” or “30 or more days” delinquent when a payment due on any due date remains unpaid as of the close of business on the last business day immediately prior to the next following monthly due date. The determination as to whether a mortgage loan falls into this category is made as of the close of business on the last business day of each month.

Compliance with Local, State and Federal Laws

Residential Funding, as seller, will represent and warrant, as of the date of issuance of the certificates, the following:

- Each mortgage loan at the time it was made complied in all material respects with applicable local, state and federal laws, including, but not limited to, all applicable anti-predatory lending laws.
- None of the mortgage loans were subject to the Home Ownership and Equity Protection Act of 1994. None of the mortgage loans are loans that, under applicable state or local law in effect at the time of origination of the loan, are referred to as (1) “high cost” or “covered” loans or (2) any other similar designation if the law imposes greater restrictions or additional legal liability for residential mortgage loans with high interest rates, points and/or fees. See

“Certain Legal Aspects of Mortgage Loans—The Mortgage Loans—Homeownership Act and Similar State Laws” in the accompanying prospectus.

- None of the proceeds for the mortgage loans were used to finance the purchase of single premium credit insurance policies.

Residential Funding maintains policies and procedures that are designed to ensure that it does not purchase mortgage loans subject to the Homeownership Act. However, there can be no assurance that these policies and procedures will assure that each and every mortgage loan complies with all applicable origination laws in all material respects.

Mortgage Rate Adjustment

The mortgage rate on each group I loan, each group II loan and each group III loan is fixed generally for the first three years, five years and seven years, respectively, of the loan term and thereafter will adjust on each rate adjustment date to equal an index plus the note margin, subject to a minimum mortgage rate, maximum mortgage rate and periodic cap for such mortgage loan as set forth in the related mortgage note. The periodic rate cap applicable to the first adjustment date will generally be higher than that applicable to subsequent adjustment dates. The mortgage rate on a mortgage loan may not exceed the maximum mortgage rate or be less than the minimum mortgage rate specified for that mortgage loan in the related mortgage note. The minimum mortgage rate for each mortgage loan will be equal to the greater of the note margin or the note floor.

The amount of the monthly payment on each mortgage loan will generally be adjusted semi-annually or annually, as applicable, on the due date of the month following the month in which the adjustment date occurs to equal the amount necessary to pay interest at the then-applicable mortgage rate and to fully amortize the outstanding stated principal balance of each mortgage loan over its remaining term to stated maturity other than interest-only loans still in their respective interest only periods. As of the cut-off date, none of the mortgage loans will have reached their first adjustment date. The mortgage loans will have various adjustment dates, note margins and limitations on the mortgage rate adjustments.

The initial mortgage rate in effect on a mortgage loan generally will be lower, and may be significantly lower, than the mortgage rate that would have been in effect based on the related index and note margin. Therefore, unless the related index declines after origination of a mortgage loan, the related mortgage rate will generally increase on the first adjustment date following origination of the mortgage loan subject to the periodic rate cap. The repayment of the mortgage loans will be dependent on the ability of the mortgagors to make larger monthly payments following adjustments of the mortgage rate. Mortgage loans that have the same initial mortgage rate may not always bear interest at the same mortgage rate because these mortgage loans may have different adjustment dates, and the mortgage rates therefore may reflect different related index values, note margins, maximum mortgage rates and minimum mortgage rates. The Net Mortgage Rate with respect to each mortgage loan as of the cut-off date will be set forth in the related mortgage loan schedule attached to the pooling and servicing agreement.

Because of the periodic rate caps and the generally lower initial mortgage rates on the mortgage loans, in a rising interest rate environment, the mortgage rate on the adjustable rate mortgage loans may be lower than prevailing mortgage rates for an extended period of time and therefore the Group I Net WAC Rate, the Group II Net WAC Rate, the Group III Net WAC Rate or the Subordinate Net WAC Rate, as applicable, will initially be less than it would be had all of the mortgage loans already adjusted to their fully-indexed rate.

One-Year U.S. Treasury. The index for approximately 0.8%, 1.6% and 0.9% of the group II loans, group III loans and the mortgage loans in the aggregate, respectively, will be the One-Year U.S. Treasury Index. The One-Year U.S. Treasury Index will be a per annum rate equal to the weekly average yield on U.S. Treasury securities adjusted to a constant maturity of one year as reported by the Federal Reserve Board in Statistical Release No. H.15 (519) as most recently available as of the date forty-five days prior to the adjustment date. Those average yields reflect the yields for the week prior to that week. All of those mortgage loans adjust annually after any applicable initial fixed period.

One-Year LIBOR. The index for approximately 92.4%, 87.4%, 92.6% and 89.2% of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate, respectively, will be the One-Year LIBOR Index. On those mortgage loans, the One-Year LIBOR Index will adjust annually after any applicable initial fixed period. The One-Year LIBOR Index will be a per annum rate equal to the average of interbank offered rates for one-year U.S. dollar-denominated deposits in the London market based on quotations of major banks as published in *The Wall Street Journal* and are most recently available as of the time specified in the related mortgage note.

Six-Month LIBOR. The index for approximately 7.6%, 11.7%, 5.8% and 9.8% of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate, respectively, will be the Six-Month LIBOR Index. On those mortgage loans, the Six-Month LIBOR Index will adjust semi-annually after any applicable initial fixed period. The Six-Month LIBOR Index will be a per annum rate equal to the average of interbank offered rates for six-month U.S. dollar-denominated deposits in the London market based on quotations of major banks as published in *The Wall Street Journal* and are most recently available as of the time specified in the related mortgage note.

The “reference date” is the date as of which the One-Year U.S. Treasury Index, the One-Year LIBOR Index or Six-Month LIBOR Index is determined.

The One-Year U.S. Treasury Index, the One-Year LIBOR Index or Six-Month LIBOR Index, as applicable, is referred to in this prospectus supplement as the index. In the event that the index specified in a mortgage note is no longer available, an index reasonably acceptable to the trustee that is based on comparable information will be selected by the master servicer.

Included herein are four tables showing the Credit Scores for some mortgagors of the group I loans, group II loans, group III loans and the mortgage loans in the aggregate. Credit Scores are obtained by many mortgage lenders in connection with mortgage loan applications to help assess a borrower’s credit-worthiness. In addition, Credit Scores may be obtained by Residential Funding after the origination of a mortgage loan if the seller does not provide to Residential Funding a Credit Score. Credit Scores are obtained from credit reports provided by various credit reporting organizations, each of which may employ differing computer models and methodologies. The Credit Score is designed to assess a borrower’s credit history at a single point in time, using objective information currently on file for the borrower at a particular credit reporting organization. Information utilized to create a Credit Score may include, among other things, payment history, delinquencies on accounts, levels of outstanding indebtedness, length of credit history, types of credit, and bankruptcy experience. Credit Scores range from approximately 635 to approximately 806, with respect to the group I loans, from approximately 622 to approximately 819, with respect to group II loans, from approximately 626 to approximately 817, with respect to the group III loans and from approximately 622 to approximately 819, with respect to the mortgage loans in the aggregate, in each case, with higher scores indicating an individual with a more favorable credit history compared to an individual with a lower score. However, a Credit Score purports only to be a measurement of the relative degree of risk a borrower represents to a lender, *i.e.*, a borrower with a higher score is statistically expected to be less likely to default in payment than a borrower with a lower score. In addition, it should be noted that Credit Scores were developed to indicate a level of default probability over a two-year period, which does not correspond to the life of a mortgage loan.

Furthermore, Credit Scores were not developed specifically for use in connection with mortgage loans, but for consumer loans in general, and assess only the borrower's past credit history. Therefore, a Credit Score does not take into consideration the differences between mortgage loans and consumer loans generally, or the specific characteristics of the related mortgage loan, for example, the LTV ratio, the collateral for the mortgage loan, or the debt to income ratio. There can be no assurance that the Credit Scores of the mortgagors will be an accurate predictor of the likelihood of repayment of the related mortgage loans or that any mortgagor's Credit Score would not be lower if obtained as of the date of this prospectus supplement.

EXHIBIT “J”

Corporate Name: GMAC Mortgage, LLC
Address: 3451 Hammond Ave Mail Code 507-345-186
City,State,Zip: Waterloo, IA 50702
Toll Free Number: (800) 766-4622
Direct Number: (800) 766-4622
Fax Number: (999) 999-9999
Primary Contact: GMAC MERS Dept.
Website: <http://www.gmacmortgage.com>
Member Org ID: 1000375
Lines Of Business: Originator, Servicer, Subservicer, Investor, Document Custodian
eRegistry Participant: Yes
eDelivery Participant: Yes

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