

4/24/20  
Gretchen  
Note:  
Full

Wells Fargo (Wachovia Bank)  
Burlington, VT

1-888-418-6150

MORTGAGE

10844037

142/563

THIS MORTGAGE is made this day December 22, 2006, between the Mortgagor ALBERT BESSER, and GRETCHEN R BESSER, HUSBAND & WIFE, whose mailing address is the property address (herein "Borrower"), and the Mortgagee, Wachovia Mortgage Corporation, a national banking association organized and existing under the laws of the United States of America, whose address is 1100 Corporate Center Drive Raleigh, NC 27607-5066 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$500,000.00, which indebtedness is evidenced by Borrower's Note dated December 22, 2006 and extensions, modifications and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on December 21, 2046.

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender, with power of sale, the following described property located in the County of LAMOILLE, State of VERMONT:

A PARCEL OF LAND LOCATED IN THE TOWN OF MORRISTOWN, COUNTY OF LAMOILLE, STATE OF VERMONT WITH A STREET LOCATION ADDRESS OF 3679 STAGECOACH ROAD, MORRISVILLE, VT, 05661 CURRENTLY OWNED BY GRETCHEN R. BESSER HAVING A TAX IDENTIFICATION NUMBER OF 12064, AND MORE FULLY DESCRIBED IN THE VESTING DOCUMENT DATED OCTOBER 17, 1996, RECORDED ON OCTOBER 24, 1996, IN VOLUME 110 PAGE 310 AND DESIGNATED AS METES AND BOUNDS PROPERTY.

Permanent Parcel Number: 12064  
GRETCHEN R. BESSER

3679 STAGECOACH ROAD, MORRISVILLE VT 05661  
Loan Reference Number : 8882249400/8882249400  
First American Order No: 10844637  
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

which has the address of 3679 STAGECOACH RD, MORRISVILLE, VT 05661 and Parcel No. 414-129-10200 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Any Rider ("Rider") attached hereto and executed of even date is incorporated herein and the covenant and agreements of the Rider shall amend and supplement the covenants and agreements of this

Mortgage, as if the Rider were a part hereof.

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

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

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest indebtedness evidenced by the Note. This Mortgage secures payment of said Note according to its terms, which are incorporated herein by reference.

2. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations, under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

3. Hazard Insurance. a) Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards, theft, and other causes.

THIS MORTGAGE is made this day December 22, 2006, between the Mortgagor ALBERT BESSER, and GRETCHEN R BESSER, HUSBAND & WIFE, whose mailing address is the property address (herein "Borrower"), and the Mortgagee, Wachovia Mortgage Corporation, a national banking association organized and existing under the laws of the United States of America, whose address is 1100 Corporate Center Drive Raleigh, NC 27607-5066 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$500,000.00, which indebtedness is evidenced by Borrower's Note dated December 22, 2006 and extensions, modifications and renewals thereof (herein "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on December 21, 2046.

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A PARCEL OF LAND LOCATED IN THE TOWN OF MORRISTOWN, COUNTY OF LAMOILLE, STATE OF VERMONT WITH A STREET LOCATION ADDRESS OF 3679 STAGECOACH ROAD, MORRISVILLE, VT, 05661. CURRENTLY OWNED BY GRETCHEN R. BESSER HAVING A TAX IDENTIFICATION NUMBER OF 12064, AND MORE FULLY DESCRIBED IN THE VESTING DOCUMENT DATED OCTOBER 17, 1996, RECORDED ON OCTOBER 24, 1996, IN VOLUME 110 PAGE 310 AND DESIGNATED AS METES AND BOUNDS PROPERTY.

Permanent Parcel Number: 12064  
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Loan Reference Number : 8882249400/8882249400  
First American Order No: 10844637  
Identifier: FIRST AMERICAN LENDERS ADVANTAGE

which has the address of 3679 STAGECOACH RD, MORRISVILLE, VT 05661 and Parcel No. 414-129-10200 (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Any Rider ("Rider") attached hereto and executed of even date is incorporated herein and the covenant and agreements of the Rider shall amend and supplement the covenants and agreements of this Mortgage, as if the Rider were a part hereof.

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

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3. Hazard Insurance. a) 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 floods or flood, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 5.

b) All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgagee clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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 to Borrower.

c) Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. 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 any excess paid to Borrower. If Borrower abandons the Property or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

d) Except as provided in subparagraph 3(e) below, should partial or complete destruction or damage occur to the Property, Borrower hereby agrees that any and all instruments evidencing insurance proceeds received by Lender as a result of said damage or destruction, shall be placed in a non-interest bearing escrow account with Lender. At Lender's discretion, Lender may release some or all of the proceeds from escrow after Borrower presents Lender with a receipt(s), invoice(s), written estimates(s) or other document(s) acceptable to Lender which relates to the repair and/or improvements of the Property necessary as a result of said damage and/or destruction. Absent an agreement to the contrary, Lender shall not be required to pay Borrower any interest on the proceeds held in the escrow account. Any amounts remaining in the account after all repairs and/or improvements have been made to the Lender's satisfaction, shall be applied to the sums secured by this Deed of Trust, Deed to Secure Debt, or Mortgage. Borrower further agrees to cooperate with Lender by endorsing all, checks, drafts and/or other instruments evidencing insurance proceeds; and any necessary documents. Should Borrower fail to provide any required endorsement and/or execution within thirty (30) days after Lender sends borrower notice that Lender has received an instrument evidencing insurance proceeds, or document(s) requiring Borrower's signature, Borrower hereby authorizes Lender to endorse said instrument and/or document(s) on Borrower's behalf, and collect and apply said proceeds at Lender's option, either to restoration or repair of the Property or to sums secured by this Deed of Trust, Deed to Secure Debt, or Mortgage. It is not the intention of either party that this escrow provision, and/or Lender's endorsement or execution of an instrument(s) and/or document(s) on behalf of Borrower create a fiduciary or agency relationship between Lender and Borrower.