

**Shivon Wade**

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**From:** Shivon Wade  
**Sent:** Monday, June 29, 2015 9:24 AM  
**To:** 'Jameire Davis'; Andrea Klingler (aklingler@bsifinancial.com); Bonnie Fry (bfry@bsifinancial.com); Foreclosure (foreclosure@bsifinancial.com)  
**Cc:** HAMFCL  
**Subject:** RE: 60707 STONE AOM needed  
**Attachments:** 60707 STONE- FCL ATTY.pdf

***The original documents attached, requested by counsel, will be overnighted tonight to Andrea's team- Attention: Andrea Klingler  
Jameire, Please give Andrea and her team follow up directions on counsels request for documents and where to send them.***

***Andrea or Bonnie, Please complete the Bailee within the Fed Ex and send to me signed.***

***FedEx 773936874563***

***Thanks***

**Shivon Wade**  
Document Control/ Collateral  
**Headlands Asset Management, LLC**  
Tel: 415.446.2715

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**From:** Jameire Davis [mailto:jdavis@bsifinancial.com]  
**Sent:** Monday, June 22, 2015 8:03 AM  
**To:** Shivon Wade  
**Subject:** RE: 60707 STONE AOM needed

Thank you!

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**From:** Shivon Wade [mailto:shivon.wade@headlands.us]  
**Sent:** Monday, June 22, 2015 10:02 AM  
**To:** Jameire Davis; Lisa Cavallero; HAMFCL  
**Cc:** Andrea Klingler; Shivon Wade  
**Subject:** RE: 60707 STONE AOM needed

***I will provide that with this email chain to Andrea Klingler.***

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**From:** Jameire Davis [mailto:jdavis@bsifinancial.com]  
**Sent:** Monday, June 22, 2015 8:01 AM  
**To:** Shivon Wade; Lisa Cavallero; HAMFCL  
**Subject:** RE: 60707 STONE AOM needed

Original note and mortgage.

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**From:** Shivon Wade [mailto:shivon.wade@headlands.us]  
**Sent:** Monday, June 22, 2015 9:43 AM  
**To:** Jameire Davis; Lisa Cavallero; HAMFCL  
**Subject:** RE: 60707 STONE AOM needed

***Which original docs is the FCL attorney requesting?  
I send all originals, with the exception of some AOM's.  
Please advise.***

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**From:** Jameire Davis [mailto:jdavis@bsifinancial.com]  
**Sent:** Saturday, June 20, 2015 8:18 AM  
**To:** Lisa Cavallero; HAMFCL  
**Subject:** RE: 60707 STONE AOM needed

Hi Lisa, The attorney is requesting the original docs for this file as well.

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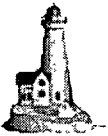
**From:** Lisa Cavallero [<mailto:lisa.cavallero@headlands.us>]  
**Sent:** Friday, June 12, 2015 2:22 PM  
**To:** Jameire Davis; HAMFCL  
**Cc:** Lisa Cavallero  
**Subject:** RE: 60707 STONE AOM needed

Hello,

Here is a copy of the recorded AOM for the above loan for your file.

Thanks,

**Lisa Cavallero**  
Credit/Due Diligence  
**Headlands Asset Management, LLC**  
1401 Los Gamos Dr., Suite 200  
San Rafael, CA 94903  
o: 415.446.2711  
f: 415-446-2903



HEADLANDS ASSET MANAGEMENT, LLC

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**From:** Lisa Cavallero  
**Sent:** Friday, May 15, 2015 10:51 AM  
**To:** Jameire Davis; HAMFCL  
**Cc:** Lisa Cavallero  
**Subject:** RE: 60707 STONE AOM needed

Hello,

Here is the AOM chain for this loan. The first attachment is what has already been recorded and the second attachment is the AOM to put the loan in to the final FITNO of NYMY Residential 2012-RP1, LLC. Once it is recorded and back from the county, I will send over another copy for your file.

Thanks,

**Lisa Cavallero**  
Credit/Due Diligence  
**Headlands Asset Management, LLC**  
1401 Los Gamos Dr., Suite 200  
San Rafael, CA 94903  
o: 415.446.2711  
f: 415-446-2903



HEADLANDS ASSET MANAGEMENT, LLC

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**From:** Jameire Davis [<mailto:jdavis@bsifinancial.com>]  
**Sent:** Thursday, May 14, 2015 3:10 PM  
**To:** HAMFCL; Denise Jamison; [Lisa.Cavallero@headlads.us](mailto:Lisa.Cavallero@headlads.us); [shivon.wade@headlads.us](mailto:shivon.wade@headlads.us)  
**Subject:** 60707 STONE AOM needed

Hello please provide the chain of AOMs for this file..... Thanks.

*Jameire Davis*

*Foreclosure Specialist*

# LOAN POLICY OF TITLE INSURANCE

Issued by **Lawyers Title Insurance Corporation**

POLICY NUMBER



*Lawyers Title Insurance Corporation is a member of the  
LandAmerica family of title insurance underwriters*

**651-0226423**

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS FROM COVERAGE CONTAINED IN SCHEDULE B AND THE CONDITIONS AND STIPULATIONS, LAWYERS TITLE INSURANCE CORPORATION, a Virginia corporation, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the Amount of Insurance stated in Schedule A, sustained or incurred by the insured by reason of:

- 1 Title to the estate or interest described in Schedule A being vested other than as stated therein,
- 2 Any defect in or lien or encumbrance on the title,
- 3 Unmarketability of the title,
- 4 Lack of a right of access to and from the land,
- 5 The invalidity or unenforceability of the lien of the insured mortgage upon the title,
- 6 The priority of any lien or encumbrance over the lien of the insured mortgage,
- 7 Lack of priority of the lien of the insured mortgage over any statutory lien for services, labor or material
  - (a) arising from an improvement or work related to the land which is contracted for or commenced prior to Date of Policy, or
  - (b) arising from an improvement or work related to the land which is contracted for or commenced subsequent to Date of Policy and which is financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance,
- 8 The invalidity or unenforceability of any assignment of the insured mortgage, provided the assignment is shown in Schedule A, or the failure of the assignment shown in Schedule A to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

The Company will also pay the costs, attorneys' fees and expenses incurred in defense of the title or the lien of the insured mortgage, as insured, but only to the extent provided in the Conditions and Stipulations

**IN WITNESS WHEREOF, LAWYERS TITLE INSURANCE CORPORATION** has caused its corporate name and seal to be hereunto affixed by its duly authorized officers, the Policy to become valid when countersigned by an authorized officer or agent of the Company

**LAWYERS TITLE INSURANCE CORPORATION**

Attest

Secretary



By

President

## EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy and the Company will not pay loss or damage, costs, attorneys' fees or expenses which arise by reason of:

- 1 (a) Any law, ordinance or governmental regulation (including but not limited to building and zoning laws, ordinances, or regulations) restricting, regulating, prohibiting or relating to (i) the occupancy, use, or enjoyment of the land, (ii) the character, dimensions or location of any improvement now or hereafter erected on the land, (iii) a separation in ownership or a change in the dimensions or area of the land or any parcel of which the land is or was a part, or (iv) environmental protection, or the effect of any violation of these laws, ordinances or governmental regulations, except to the extent that a notice of the enforcement thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy
- (b) Any governmental police power not excluded by (a) above, except to the extent that a notice of the exercise thereof or a notice of a defect, lien or encumbrance resulting from a violation or alleged violation affecting the land has been recorded in the public records at Date of Policy
- 2 Rights of eminent domain unless notice of the exercise thereof has been recorded in the public records at Date of Policy, but not excluding from coverage any taking which has occurred prior to Date of Policy which would be binding on the rights of a purchaser for value without knowledge
- 3 Defects, liens, encumbrances, adverse claims or other matters
  - (a) created, suffered, assumed or agreed to by the insured claimant,
  - (b) not known to the Company, not recorded in the public records at Date of Policy, but known to the insured claimant and not disclosed in writing to the Company by the insured claimant prior to the date the insured claimant became an insured under this policy;
  - (c) resulting in no loss or damage to the insured claimant,
  - (d) attaching or created subsequent to Date of Policy (except to the extent that this policy insures the priority of the lien of the insured mortgage over any statutory lien for services, labor or material), or
  - (e) resulting in loss or damage which would not have been sustained if the insured claimant had paid value for the insured mortgage
- 4 Unenforceability of the lien of the insured mortgage because of the inability or failure of the insured at Date of Policy, or the inability or failure of any subsequent owner of the indebtedness, to comply with applicable doing business laws of the state in which the land is situated
- 5 Invalidity or unenforceability of the lien of the insured mortgage, or claim thereof, which arises out of the transaction evidenced by the insured mortgage and is based upon usury or any consumer credit protection or truth-in-lending law
- 6 Any statutory lien for services, labor or materials (or the claim of priority of any statutory lien for services, labor or materials over the lien of the insured mortgage) arising from an improvement or work related to the land which is contracted for and commenced subsequent to Date of Policy and is not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance.
- 7 Any claim, which arises out of the transaction creating the interest of the mortgagee insured by this policy, by reason of the operation of federal bankruptcy, state insolvency, or similar creditors' rights laws, that is based on.
  - (a) the transaction creating the interest of the insured mortgagee being deemed a fraudulent conveyance or fraudulent transfer, or
  - (b) the subordination of the interest of the insured mortgagee as a result of the application of the doctrine of equitable subordination, or
  - (c) the transaction creating the interest of the insured mortgagee being deemed a preferential transfer except where the preferential transfer results from the failure.
    - (i) to timely record the instrument of transfer, or
    - (ii) of such recordation to impart notice to a purchaser for value or a judgment or lien creditor.



**LAWYERS TITLE INSURANCE CORPORATION**

("the Company")

**SCHEDULE A**

Agent's File No.: 05-16285

**LOAN POLICY NO.** G51-0226423

**DATE OF POLICY:** February 11, 2005 at 8:13 a.m.

**AMOUNT OF INSURANCE:** \$430,800.00

1. Name of Insured: COMPASS BANK, its successors and/or assigns

2. The estate or interest in the lands described herein which is covered by this Policy is:

FEE SIMPLE

3. The estate or interest referred to herein is at Date of Policy vested in:

VINCENT W. STONE and KRISTINE M. STONE

4. The mortgage, herein referred to as the insured mortgage, and the assignment thereof, if any are described as follows:

Mortgage given by VINCENT W. STONE and KRISTINE M. STONE, husband and wife, in favor of COMPASS BANK, its successors and/or assigns, dated February 4, 2005 and recorded February 11, 2005 in Official Record Book 5421, Page 1240, Public Records of Brevard County, Florida, to secure the original principal amount of \$430,800.00.

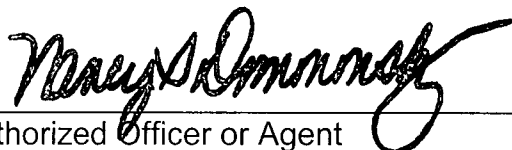
5. The lands referred to in this Policy are in the County of Brevard, State of Florida, and are more particularly described as follows:

Unit 604, JADE PALM CONDOMINIUM, a Condominium according to the Declaration of Condominium recorded in Official Record Book 3789, Page 1306, as amended, Public Records of Brevard County, Florida, together with an undivided interest in the land, common elements and common expenses appurtenant to said Unit. (hereinafter the "Subject Property")

Issued at  
Palm Bay, Florida  
Member No. 12-40860

LAWYERS TITLE INSURANCE CORPORATION

ATTEST. Janet A. Alpert, President  
John D. Web, Secretary

  
\_\_\_\_\_  
Authorized Officer or Agent  
Form 91-11-A (Rev 4/76)  
035-2-091-1100

**LAW . ERS TITLE INSURANCE CORPORATION**  
("the Company")

**SCHEDULE B**

Agent's File No.: 05-16285

Policy Number G51-0226423

This policy does not insure against loss or damage (and the Company will not pay costs, attorneys' fees or expenses) which arise by reason of:

1. Taxes for the year 2005; (which become a lien on the Subject Property January 1, 2005, but which are not due and payable until November 1, 2005); taxes and assessments levied or assessed subsequent to the date hereof.
2. Terms, covenants, conditions, easements, restrictions, reservations and other provisions, including provisions which provide for a private charge or assessment, and also provide for an option of purchase, a right of first refusal, or the prior approval of future purchaser or occupancy, according to that certain Declaration of Condominium, and the exhibits and attachments thereto, recorded in Official Record Book 3789, Page 1306, and amended in Official Record Book 3794, Page 638, Public Records of Brevard County, Florida.
3. Subject to the six (6) foot private walk on the South property line of Lot 27, PLAT OF FIRST ADDITION TO OCEAN PARK, recorded in Plat Book 9, Page 25, Public Records of Brevard County, Florida.
4. Easement between J .P.O. Development Joint Venture, a Florida general partnership, and Board of County Commissioners, Brevard County, Florida, a political subdivision of the State of Florida recorded in Official Record Book 3717, Page 3194, Public Records of Brevard County, Florida.
5. Public Utility easement between J. P.O. Development Joint Venture, a Florida general partnership, and the City of Melbourne, a Municipal corporation, recorded in Official Record Book 3794, Page 436, Public Records of Brevard County, Florida.
6. Riparian and littoral rights are not insured.
7. The rights, if any, of the public to use as a public beach or recreation area any part of the Subject Property lying between the body of water abutting the subject property and the natural line of vegetation, bluff, extreme high water line, or other apparent boundary lines separating the publicly used from the upland private area.
8. Any loss or damage caused by a lien for assessments pursuant to SubSection 178.116 (5)(a), F.S., or for unpaid assessments pursuant to SubSection 718.116 (1)(a), F.S., notwithstanding assurances to the contrary in any attached Florida Endorsement Form 9 or ALTA 4 Condominium Endorsement.

**LAWYERS TITLE INSURANCE CORPORATION**  
("the Company")  
**ENVIRONMENTAL PROTECTION LIEN ENDORSEMENT**

**AGENT'S FILE NO.**  
05-16285

**POLICY NO.**  
G51-0226423

**ENDORSEMENT NO. 1**

This Endorsement amends and is made a part of Lawyers Title Insurance Corporation Policy No. G51-0226423

This insurance afforded by this endorsement is only effective if the land is used or is to be used primarily for residential purposes.

The Company hereby insures the insured against loss or damage sustained by reason of lack of priority of the Lien of the insured Mortgage over:

(a) any environmental protection lien which, at Date of Policy, is recorded in those records established under state statutes at Date of Policy for the purpose of imparting constructive notice of matters relating to real property to purchasers for value and without knowledge, or filed in the record of the clerk of the United States district court for the district in which the land is located, except as set forth in Schedule B; or

(b) any environmental protection lien provided for by any state statute in effect at Date of Policy, except environmental protection liens provided for by the following state statute: NONE

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to paragraph 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

IN WITNESS WHEREOF, the Company has caused this Endorsement to be signed and sealed as of the 11<sup>th</sup> day of February, 2005 to be valid when signed by an authorized officer or agent of the Company, all in accordance with its By-Laws.

ATTEST; Janet A. Alpert, President  
John D. Web, Secretary

\_\_\_\_\_  
Authorized Officer or Agent  
Form 91-186  
035-091-1869

ALTA Endorsement Form 8.1  
Environmental Protection Lien  
(Rev. 3/27/87)12

**LAWYERS TITLE INSURANCE CORPORATION**  
("the Company")

**FLORIDA ENDORSEMENT FORM 9**  
Endorsement No. 2

Agent's File No.: 05-16285

Policy No. G51-0226423

Attached to and made a part of LAWYERS TITLE INSURANCE CORPORATION Policy No. G51-0226423

The Company insures the owner of the indebtedness secured by the insured mortgage against loss or damage sustained by reason of:

1. Any incorrectness in the assurance that, at the date of policy:

(a) There are no covenants, conditions, or restrictions under which the lien of the mortgage referred to in Schedule A can be divested, subordinated or extinguished, or its validity, priority or enforceability impaired.

(b) Unless expressly excepted in Schedule B:

(1) There are no present violations on the Subject Property of any enforceable covenants, conditions or restrictions nor do any existing improvements on the Subject Property violate building setback lines shown on a plat of subdivision recorded or filed in the public records.

(2) Any instrument referred to in Schedule B as containing covenants, conditions or restrictions on the Subject Property does not, in addition, (i) establish an easement on the Subject Property; (ii) provide a lien for liquidated damages; (iii) provide for a private charge or assessment; (iv) provide for an option to purchase, a right of first refusal or the prior approval of a future purchaser or occupant.

(3) There is no encroachment of existing improvements located on the Subject Property onto adjoining land, nor any encroachment onto the Subject Property of existing improvements located on adjoining land.

(4) There is no encroachment of existing improvements located on the Subject Property onto that portion of the Subject Property subject to any easement excepted in Schedule B.

2. Any future violation on the Subject Property of an existing covenants, condition or restriction occurring prior to the acquisition of title to the estate or interest in the Subject Property, provided the violation results in:

(a) Impairment or loss of the lien of the insured mortgage: or,

(b) Loss of title to the estate or interest in the Subject Property if the insured shall acquire title in satisfaction of the indebtedness secured by the insured mortgage.

3. Damage to existing improvements (excluding lawns, shrubbery or trees)

(a) Which are located on or encroach upon that portion of the Subject Property subject to



any easement excepted in Schedule B, which damage results from the exercise of the right to maintain the easement for the purpose for which it was granted or reserved.

(b) Which results from the future exercise of any right to use the surface of the Subject Property for the extraction or development of minerals excepted from the description of the Subject Property or excepted in Schedule B.

4. Any final court order or judgment requiring the removal from any land adjoining the Subject Property of any encroachment excepted in Schedule B.

5. Any final court order or judgment denying the right to maintain any existing improvement on the Subject Property because of any violation of covenants, conditions or restrictions or building setback lines shown on a plat or subdivision recorded or filed in the public records.

Wherever in this endorsement the words "covenants, conditions or restrictions" appear, they shall not be deemed to refer to or include the terms, covenants, conditions or limitations contained in an instrument creating a lease.

The following items are deleted from this Endorsement:

The total liability of the Company under said policy, binder or commitment and under this and any prior endorsements thereto shall not exceed, in the aggregate, the amount of liability stated on the face of said policy, binder or commitment, as the same may be specifically amended in dollar amount by this or any prior endorsements, and the costs which the Company is obligated to pay under the Conditions and Stipulations of the policy.

This endorsement is made a part of said policy, binder or commitment and is subject to all the terms and provisions thereof, except as modified by the provisions hereof.

Nothing herein contained shall be construed as extending or changing the effective date of the aforesaid policy, binder or commitment unless otherwise expressly stated.

IN WITNESS WHEREOF, The Company has caused this Endorsement to be signed and sealed as of the 11<sup>th</sup> day of February, 2005 to be valid when signed by an authorized officer or agent of the Company, all in accordance with its By-Laws.

ATTEST: Janet A. Alpert, President  
John D. Web, Secretary

\_\_\_\_\_  
Authorized Officer or Agent

Florida Endorsement 9

**LAWYERS TITLE  
INSURANCE CORPORATION**

**NATIONAL HEADQUARTERS  
RICHMOND, VIRGINIA**

**AGENT'S FILE NO.  
05-16285**

**CONDOMINIUM ENDORSEMENT  
ENDORSEMENT No. 3**

**POLICY NUMBER  
G51-0226423**

Attached to and made a part of Lawyers Title Insurance Corporation Policy No G51-0226423

The company hereby insures against loss or damage by reason of.

- 1) The failure of the unit identified in Schedule A and its common elements to be part of a condominium within the meaning of the condominium statutes of the jurisdiction in which the unit and its common elements are located
- 2) The failure of the documents required by said condominium statutes to comply with the requirements of said statutes to the extent that such failure affects the title to the unit and its common elements
- 3) Present violations of any restrictive covenants which restrict the use of the unit and its common elements and which are contained in the condominium documents. Said restrictive covenants do not contain any provisions which will cause a forfeiture or reversion of title
- 4) The failure of the unit and its common elements to be entitled by law to be assessed for real property taxes as a separate parcel
- 5) Any obligation to remove any improvements which exist at date of policy because of any present encroachment or because of any future unintentional encroachment of the common elements upon any unit or of any unit upon the common elements or another unit
- 6) The failure of title by reason of a right of first refusal to purchase the unit and its common elements which was exercised or could have been exercised at date of policy

This endorsement is made a part of the policy and is subject to all the terms and provisions thereof and of any prior endorsements thereto. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and prior endorsements, if any, nor does it extend the effective date of the policy and prior endorsements or increase the face amount thereof.

IN WITNESS WHEREOF, the Company has caused this Endorsement to be signed and sealed as of the 11<sup>th</sup> day of February, 2005, to be valid when signed by an authorized officer or agent of the Company, all in accordance with its By-Laws

LAWYERS TITLE INSURANCE CORPORATION  
ATTEST Janet A. Alpert, President  
John D. Web, Secretary

\_\_\_\_\_  
Authorized Officer or Agent

Form 91-131  
035-2-091-1319

ALTA Endorsement Form 4  
Condominium

**LAWYERS TITLE INSURANCE CORPORATION  
ALTA ENDORSEMENT FORM 6  
VARIABLE RATE MORTGAGE**

Attached to and made a part of Lawyers Title Insurance Corporation Policy No. G51-0226423

The Company hereby insures against loss or damage by reason of:

1) The invalidity or unenforceability of the lien of the insured mortgage resulting from the provisions therein which provide for changes in the rate of interest.

2) Loss of priority of the lien  
of the insured mortgage as security for the unpaid principal balance of the loan, together with interest as changed in accordance with the provisions of the insured mortgage, which loss of priority is caused by said changes in the rate of interest.

"Changes in the rate of interest" as used in this endorsement shall mean only those changes in the rate of interest calculated pursuant to the formula provided in the insured mortgage at Date of Policy.

This endorsement does not insure against loss or damage by reason of the failure of the insured to comply with the following statutes or regulations concerning variable rate mortgages: Regulations of the Federal Home Loan Bank Board (12 C.R. F. Section 545.6-4a and any Amendments thereto).

This endorsement does not insure against loss or damage based upon (a) usury, or (b) any consumer credit protection or truth in lending law.

This endorsement is made a part of the policy and is subject to all of the terms and provisions thereof and of any prior endorsements thereto, except that the insurance afforded by this endorsement is not subject to paragraph 3(d) of the Exclusions From Coverage. Except to the extent expressly stated, it neither modifies any of the terms and provisions of the policy and any prior endorsements, nor does it extend the effective date of the policy and any prior endorsements, nor does it increase the face amount thereof.

IN WITNESS WHEREOF, Lawyers Title Insurance Corporation has caused this Endorsement to be signed and sealed as of the 11<sup>th</sup> day of February, 2005, to be valid when signed by an authorized officer or agent of the Company, all in accordance with its By-Laws

ATTEST: Janet A. Alpert, President  
John D. Web, Secretary

\_\_\_\_\_  
Authorized Officer or Agent

## CONDITIONS AND STIPULATIONS - continued

including any liability or obligation to defend, prosecute, or continue any litigation, and the policy shall be surrendered to the Company for cancellation

### **(b) To Pay or Otherwise Settle With Parties Other than the Insured or With the Insured Claimant.**

(i) to pay or otherwise settle with other parties for or in the name of an insured claimant any claim insured against under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay, or

(ii) to pay or otherwise settle with the insured claimant the loss or damage provided for under this policy, together with any costs, attorneys' fees and expenses incurred by the insured claimant which were authorized by the Company up to the time of payment and which the Company is obligated to pay

Upon the exercise by the Company of either of the options provided for in paragraphs b(i) or (ii), the Company's obligations to the insured under this policy for the claimed loss or damage, other than the payments required to be made, shall terminate, including any liability or obligation to defend, prosecute or continue any litigation

### **7. DETERMINATION AND EXTENT OF LIABILITY.**

This policy is a contract of indemnity against actual monetary loss or damage sustained or incurred by the insured claimant who has suffered loss or damage by reason of matters insured against by this policy and only to the extent herein described

(a) The liability of the Company under this policy shall not exceed the least of

(i) the Amount of insurance stated in Schedule A, or, if applicable, the amount of insurance as defined in Section 2(c) of these Conditions and Stipulations,

(ii) the amount of the unpaid principal indebtedness secured by the insured mortgage as limited or provided under Section 8 of these Conditions and Stipulations or as reduced under Section 9 of these Conditions and Stipulations, at the time the loss or damage insured against by this policy occurs, together with interest thereon, or

(iii) the difference between the value of the insured estate or interest as insured and the value of the insured estate or interest subject to the defect, lien or encumbrance insured against by this policy

(b) In the event the insured has acquired the estate or interest in the manner described in Section 2(a) of these Conditions and Stipulations or has conveyed the title, then the liability of the Company shall continue as set forth in Section 7(a) of these Conditions and Stipulations

(c) The Company will pay only those costs, attorneys' fees and expenses incurred in accordance with Section 4 of these Conditions and Stipulations

### **8. LIMITATION OF LIABILITY.**

(a) If the Company establishes the title, or removes the alleged defect, lien or encumbrance, or cures the lack of a right of access to or from the land, or cures the claim of unmarketability of title, or otherwise establishes the lien of the insured mortgage, all as insured, in a reasonably diligent manner by any method, including litigation and the completion of any appeals therefrom, it shall have fully performed its obligations with respect to that matter and shall not be liable for any loss or damage caused thereby

(b) In the event of any litigation, including litigation by the Company or with the Company's consent, the Company shall have no liability for loss or damage until there has been a final determination by a court of competent jurisdiction, and disposition of all appeals therefrom, adverse to the title or to the lien of the insured mortgage, as insured

(c) The Company shall not be liable for loss or damage to any insured for liability voluntarily assumed by the insured in settling any claim or suit without the prior written consent of the Company

(d) The Company shall not be liable for (i) any indebtedness created subsequent to Date of Policy except for advances made to protect the lien of the insured mortgage and secured thereby and reasonable amounts expended to prevent deterioration of improvements, or (ii) construction loan advances made subsequent to Date of Policy, except construction loan advances made subsequent to Date of Policy for the purpose of financing in whole or in part the construction of an improvement to the land which at Date of Policy were secured by the insured mortgage and which the insured was and continued to be obligated to advance at and after Date of Policy

### **9. REDUCTION OF INSURANCE; REDUCTION OR TERMINATION OF LIABILITY.**

(a) All payments under this policy, except payments made for costs, attorneys' fees and expenses, shall reduce the amount of the insurance pro tanto. However, any payments made prior to the acquisition of title to the estate or interest as provided in Section 2(a) of these Conditions and Stipulations shall not reduce pro tanto the amount of the insurance afforded under this policy except to the extent that the payments reduce the amount of the indebtedness secured by the insured mortgage

(b) Payment in part by any person of the principal of the indebtedness, or any other obligation secured by the insured mortgage, or any voluntary partial satisfaction or release of the insured mortgage, to the extent of the payment, satisfaction or release, shall reduce the amount of insurance pro tanto. The amount of insurance may thereafter be increased by accruing interest and advances made to protect the lien of the insured mortgage and secured thereby, with interest thereon, provided in no event shall the amount of insurance be greater than the Amount of Insurance stated in Schedule A

(c) Payment in full by any person or the voluntary satisfaction or release of the insured mortgage shall terminate all liability of the Company except as provided in Section 2(a) of these Conditions and Stipulations

### **10. LIABILITY NONCUMULATIVE.**

If the insured acquires title to the estate or interest in satisfaction of the indebtedness secured by the insured mortgage, or any part thereof, it is expressly understood that the amount of insurance under this policy shall be reduced by any amount the Company may pay under any policy insuring a mortgage to which

exception is taken in Schedule B or to which the insured has agreed, assumed, or taken subject, or which is hereafter executed by an insured and which is a charge or lien on the estate or interest described or referred to in Schedule A, and the amount so paid shall be deemed a payment under this policy

### **11. PAYMENT OF LOSS.**

(a) No payment shall be made without producing this policy for endorsement of the payment unless the policy has been lost or destroyed, in which case proof of loss or destruction shall be furnished to the satisfaction of the Company

(b) When liability and the extent of loss or damage has been definitely fixed in accordance with these Conditions and Stipulations, the loss or damage shall be payable within 30 days thereafter

### **12. SUBROGATION UPON PAYMENT OR SETTLEMENT.**

#### **(a) The Company's Right of Subrogation.**

Whenever the Company shall have settled and paid a claim under this policy, all right of subrogation shall vest in the Company unaffected by any act of the insured claimant

The Company shall be subrogated to and be entitled to all rights and remedies which the insured claimant would have had against any person or property in respect to the claim had this policy not been issued. If requested by the Company, the insured claimant shall transfer to the Company all rights and remedies against any person or property necessary in order to perfect this right of subrogation. The insured claimant shall permit the Company to sue, compromise or settle in the name of the insured claimant and to use the name of the insured claimant in any transaction or litigation involving these rights or remedies

If a payment on account of a claim does not fully cover the loss of the insured claimant, the Company shall be subrogated to all rights and remedies of the insured claimant after the insured claimant shall have recovered its principal, interest, and costs of collection

#### **(b) The Insured's Rights and Limitations.**

Notwithstanding the foregoing, the owner of the indebtedness secured by the insured mortgage, provided the priority of the lien of the insured mortgage or its enforceability is not affected, may release or substitute the personal liability of any debtor or guarantor, or extend or otherwise modify the terms of payment, or release a portion of the estate or interest from the lien of the insured mortgage, or release any collateral security for the indebtedness

When the permitted acts of the insured claimant occur and the insured has knowledge of any claim of title or interest adverse to the title to the estate or interest or the priority or enforceability of the lien of the insured mortgage, as insured, the Company shall be required to pay only that part of any losses insured against by this policy which shall exceed the amount, if any, lost to the Company by reason of the impairment by the insured claimant of the Company's right of subrogation

#### **(c) The Company's Rights Against Non-insured Obligors.**

The Company's right of subrogation against non-insured obligors shall exist and shall include, without limitation, the rights of the insured to indemnities, guaranties, other policies of insurance or bonds, notwithstanding any terms or conditions contained in those instruments which provide for subrogation rights by reason of this policy

The Company's right of subrogation shall not be avoided by acquisition of the insured mortgage by an obligor (except an obligor described in Section 1(a)(ii) of these Conditions and Stipulations) who acquires the insured mortgage as a result of an indemnity, guarantee, other policy of insurance, or bond and the obligor will not be an insured under this policy, notwithstanding Section 1(a)(i) of these Conditions and Stipulations

### **13. ARBITRATION.**

Unless prohibited by applicable law, arbitration pursuant to the Title Insurance Arbitration Rules of the American Arbitration Association may be demanded if agreed to by both the Company and the insured. Arbitrable matters may include, but are not limited to, any controversy or claim between the Company and the insured arising out of or relating to this policy, and service of the Company in connection with its issuance or the breach of a policy provision or other obligation. Arbitration pursuant to this policy and under the Rules in effect on the date the demand for arbitration is made or, at the option of the insured, the Rules in effect at Date of Policy shall be binding upon the parties. The award may include attorneys' fees only if the laws of the state in which the land is located permit a court to award attorneys' fees to a prevailing party. Judgment upon the award rendered by the Arbitrator(s) may be entered in any court having jurisdiction thereof

The law of the situs of the land shall apply to an arbitration under the Title Insurance Arbitration Rules

A copy of the Rules may be obtained from the Company upon request

### **14. LIABILITY LIMITED TO THIS POLICY; POLICY ENTIRE CONTRACT.**

(a) This policy together with all endorsements, if any, attached hereto by the Company is the entire policy and contract between the insured and the Company. In interpreting any provision of this policy, this policy shall be construed as a whole

(b) Any claim of loss or damage, whether or not based on negligence, and which arises out of the status of the lien of the insured mortgage or of the title to the estate or interest covered hereby or by any action asserting such claim, shall be restricted to this policy

(c) No amendment of or endorsement to this policy can be made except by a writing endorsed hereon or attached hereto signed by either the President, a Vice President, the Secretary, an Assistant Secretary, or validating officer or authorized signatory of the Company

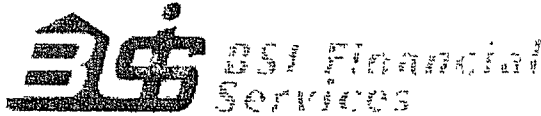
### **15. SEVERABILITY.**

In the event any provision of this policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect

### **16. NOTICES WHERE SENT.**

All notices required to be given the Company and any statement in writing required to be furnished the Company shall include the number of this policy and shall be addressed to Consumer Affairs Department, P O Box 27567, Richmond, Virginia 23261-7567

Stone 60707



314 S Franklin St / Second Floor  
PO Box 517  
Titusville, PA 16354  
Toll Free 800-327-7861  
Fax 814-217-1366  
www.bsifinancial.com

## Bailee Letter

Investor Loan No.: 60707  
Investor Name: NYMT Residential 2012-RP1, LLC  
Investor Address: 1401 Los Gamose Dr.  
Investor City, State, Zip: San Rafael, CA 94903  
Borrower: Stone, Vincent W  
Servicer Loan No.: 60707

July 6, 2015

To Whom It May Concern:

Regarding the above referenced mortgage loan file on which BSI Financial Services has retained and directed Elizabeth R Willborn, P.A. (the "Firm") to commence and prosecute a foreclosure action, the Collateral File which includes original documents relating to the mortgage loan (the "Collateral File") is hereby delivered to the Firm for the purpose of prosecuting such foreclosure action and subject to the terms and conditions below

This form acknowledges receipt of the Collateral File comprised of the original documents as listed below.



Original Note & Allonges



Original Mortgage (Certified copy or copy of the original)



Original Assignment(s)



Original file (Attached is the inventory list)

By Firm's acceptance of the Collateral File, Firm acknowledges that all portions of the Collateral File are to be held by the Firm, in trust, as bailee for the benefit of BSI Financial Services, and subject to BSI Financial Services' exclusive direction and control

Firm is instructed not to deliver any portion of the Collateral File to any third party without prior written consent of BSI Financial Services. By accepting the Collateral File, the Firm consents to be the custodian, agent, and bailee of BSI Financial Services on the terms described in this letter. BSI Financial Services requests that Firm further acknowledge receipt of the Collateral File and this letter by uploading the executed letter in Lenstar or by signing and faxing a copy of the letter to the undersigned. However, Firm's failure to do so does not nullify such acknowledgment and consent.

Sincerely,

Collateral Department  
BSI Financial Services  
Fax No.: 814-217-1366

Signed by:

Print:

A handwritten signature in black ink, appearing to read 'Jason Burge', written over a horizontal line.

Date:

7/7/15

# LOAN POLICY OF TITLE INSURANCE

(with Florida modification)  
American Land Title Association (10/17/92)

Issued by  
**Lawyers Title  
Insurance Corporation**

**RECEIVED**  
APR 6 2005  
#20  
COMMERCIAL LOAN OPS

**Lawyers Title Insurance Corporation**  
is a member of the LandAmerica family of title insurance  
underwriters



LandAmerica Financial Group, Inc.  
101 Gateway Centre Parkway  
Richmond, Virginia 23235-5153  
[www.landam.com](http://www.landam.com)

Form B 1191-71

# THANK YOU.

Title insurance provides for the protection of your real estate investment. We suggest you keep this policy in a safe place where it can be readily available for future reference.

If you have questions about title insurance or the coverage provided by this policy, contact the office that issued this policy, or you may call or write:

**Lawyers Title Insurance Corporation**  
Consumer Affairs  
P.O. Box 27567  
Richmond, Virginia 23261-7567  
telephone, toll free: 800 446-7086  
web: [www.landam.com](http://www.landam.com)

We thank you for choosing to do business with Lawyers Title Insurance Corporation, and look forward to meeting your future title insurance needs.

**Lawyers Title Insurance Corporation**  
is a member of the LandAmerica family of title insurance  
underwriters



JLC(7000088786)

**After Recording Return To:**

**RETURN TO:**

Anderson McCoy, & Orta, PC  
100 N. Broadway, Suite 2600  
Oklahoma City, OK 73102  
405-236-0003  
AMO File No. 5016.1042/5024.287

Cross-Ref: Bk 5421, Pg 1240, Instr. 2005047975

**ASSIGNMENT OF LOAN DOCUMENTS**

(BBVA LOAN #07700000000004477316)

THIS ASSIGNMENT OF LOAN DOCUMENTS ("Assignment") is made as of May 22, 2013, by Compass Bank (the "Assignor") to RREF II CB Acquisitions, LLC (the "Assignee").

**RECITALS**

A. VINCENT W. STONE AND KRISTINE M. STONE ("Borrower") executed a promissory note(s) described on Schedule A attached hereto (as amended, modified, extended or renewed, the "Note") evidencing a loan(s) (the "Loan").

B. In connection with the Note, any deed(s) of trust/mortgage(s)/deed(s) to secure debt described on Schedule A attached hereto (as amended, modified, extended or renewed, the "Mortgage") was also executed.

C. In addition to the Note and the Mortgage, the documents described on Schedule A hereto were executed or furnished in connection with the Loan (collectively, as amended, modified, extended or renewed, the "Loan Documents").

D. Assignor and Assignee have entered into a Loan Sale Agreement dated May 16, 2013 (the "Loan Sale Agreement") in which Assignor has agreed to sell and the Assignee has agreed to purchase the Loan Rights (as defined in the Loan Sale Agreement).

NOW, THEREFORE, for and in consideration of the sum of One Dollar (\$1.00) and other good and valuable consideration paid by Assignee at the time of execution hereof, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows;

1. Assignment and Assumption. Assignor hereby grants, bargains, sells, assigns, transfers and sets over to Assignee, without recourse, and except as set forth in Article 6 of the Loan Sale Agreement, without warranty or representation whatsoever, all of Assignor's right, title, interest, claim and demand in and to the Note, the Mortgage and the Loan Documents, together with all moneys, principal and interest, now due and to become due thereon, and all

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rights, remedies and incidents thereunto belonging. Assignee, by its acceptance hereof, assumes the obligations of the Assignor under the Loan Documents.

2. Conflict. Nothing in this Assignment shall be construed to be a modification or waiver of or limitation on any provision of the Loan Sale Agreement, including representations, warranties and agreements set forth therein. In the event of any inconsistency or conflict between this Assignment and the Loan Sale Agreement, terms and conditions of the Loan Sale Agreement shall control for all purposes.

3. Successors and Assigns. This Assignment shall be binding upon and shall inure to the benefits of the parties hereto, their respective legal representatives, successors in title and assigns.

4. Governing Law. The laws of the State of Texas shall govern the interpretation and validity and enforceability hereof without regard to concepts of conflicts of laws.

5. Severability. In the event any provision of this Assignment is held to be invalid or unenforceable, such invalidity or unenforceability shall not affect the validity or enforceability of any other provision hereof.

*[Signatures appear on the following page]*



Signed, sealed and delivered  
in the presence of:

Andrew A. Ingrum  
Andrew A. Ingrum

Tanya Dahlen  
Tanya Dahlen

**ASSIGNOR:**

Compass Bank

By William H. Downing  
William H. Downing, Senior Vice President

Post office address of executing party:  
Compass Bank  
8333 Douglass Avenue  
Dallas, Texas 75225

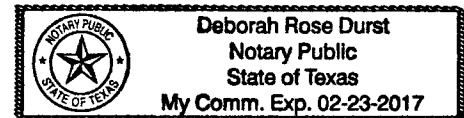
STATE OF TEXAS       §  
                                  §  
COUNTY OF DALLAS   §

On May 17, 2013, before me, Deborah R. Durst, Notary Public, personally appeared William H. Downing who proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the person, or the entity upon behalf of which the person acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of Texas that the foregoing paragraph is true and correct

WITNESS my hand and official seal.

Deborah Rose Durst  
Notary Public Signature  
Printed Name: Deborah R. Durst



(Notary Public Seal)

**SCHEDULE A FOR ASSIGNMENT OF LOAN DOCUMENTS**

**VINCENT W. STONE AND KRISTINE M. STONE**

BBVA LOAN #0770000000004477316

1. Fixed/Adjustable Rate Note dated February 4, 2005 executed by Vincent W. Stone; Kristine M. Stone to the order of Compass Bank in the original amount of \$430,800.00 (Original)
2. Interest-only Addendum to Note dated February 4, 2005 executed by Vincent W. Stone; Kristine M. Stone (Original)
3. Mortgage dated February 4, 2005 executed by Vincent W. Stone; Kristine M. Stone for the benefit of Compass Bank and recorded on February 11, 2005 in Book 5421, Page 1240 Instrument 2005047475 in the official public records of Brevard County, Florida (Original)
4. Second Home Rider dated February 4, 2005 (Original)
5. Condominium Rider dated February 4, 2005 (Original)
6. Fixed/Adjustable Rate Rider dated February 4, 2005 (Original)
7. Lawyers Title Insurance Corporation, Loan Policy of Title Insurance dated February 11, 2005 Policy Number G51-0226423 (Original)

NYMT 2012-RP1  
A1-157CFN 2014178794, OR BK 7204 PAGE 681,  
Recorded 09/08/2014 at 02:40 PM, Scott Ellis Clerk of  
Courts, Brevard County  
# Pgs 2

Prepared by and Return to:  
 Headlands Asset Management  
 1401 Los Gamos Dr.  
 San Rafael, CA 94903  
 Attn: Melanie Frank

## ASSIGNMENT OF MORTGAGE/DEED OF TRUST

HAM Loan #: 60707

KNOW ALL MEN BY THESE PRESENTS:

That **RREF II CB ACQUISITIONS, LLC**, a Delaware limited liability company, successor in interest to Compass Bank ("Seller"), whose mailing address is 790 NW 107<sup>th</sup> Avenue, Suite 400, Miami, FL 33172, for value received, does by these presents grant, bargain, sell, assign, transfer and set over to **NYMT LOAN FINANCING, LLC**, ("Buyer"), whose address is 1401 Los Gamos Drive, San Rafael, CA 94903, all of Assignor's right, title and beneficial interest in and to that certain Deed of Trust describing land therein, recorded in the County of **Brevard, FL** describing land therein as follows:

NAME OF BORROWER	DOC DATED	RECORDED	INSTRUMENT NUMBER	BOOK	PAGE	LOAN AMOUNT
Vincent W. Stone And Kristine M. Stone	2/4/2005	2/11/2005	2005047475	5421	1240	\$ 430,800.00

Beneficiary: Compass Bank  
 Property Address: 1345 North HWY A1A, #604, Indialantic, FL 32903  
 Legal Description: UNIT 604, JADE PALM CONDOMINIUM, A CONDOMINIUM ACCORDING TO THE DECLARATION OF CONDOMINIUM RECORDED IN OFFICIAL RECORD BOOK 3789, PAGE 1306, AS AMENDED, PUBLIC RECORDS OF BREVARD COUNTY, FLORIDA, TOGETHER WITH AN UNDIVIDED INTEREST IN THE LAND, COMMON ELEMENTS AND COMMON EXPENSES APPURTENANT TO SAIT UNIT.  
 Parcel ID #: 2738 30 52 00000.0 0044.0

TOGETHER with the note therein described and the moneys due and to become due thereon, interest and attorney's fees and all other charges.

THIS ASSIGNMENT is made without recourse, representation or warranty, express or implied.

IN WITNESS WHEREOF, Assignor has caused this instrument to be duly executed as of the **17th day of July, 2014** by an authorized officer.

RREF II CB Acquisitions, LLC, A Delaware limited liability company, successor to Compass Bank

By: Rialto Capital Advisors, LLC a Delaware limited liability company, its attorney-in-fact

Witness  
 Print Name: Kris Yi

Witness  
 Print Name: Justin Garcia

By:   
 Jonathan Levy / Authorized Signatory

By:   
 Leslie Sharpe / Authorized Signatory

STATE OF FLORIDA                     )  
  :SS  
COUNTY OF MIAMI-DADE             )

Before me, a Notary Public in and for said County in said State, on this day personally appeared Jonathan Levy as Authorized Signatory of Rialto Capital Advisors, LLC, a Delaware limited liability company, attorney-in-fact RREF II CB ACQUISITIONS, LLC, a Delaware limited liability company, successor in interest to Compass Bank, on behalf of the latter limited liability company, known to me (or proved to me on the oath of \_\_\_\_\_ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 17th day of July, 2014.

(Personalized Seal)



  
Notary Public's Signature

STATE OF FLORIDA                     )  
  :SS  
COUNTY OF MIAMI-DADE             )

Before me, a Notary Public in and for said County in said State, on this day personally appeared Leslie Sharpe as Authorized Signatory of Rialto Capital Advisors, LLC, a Delaware limited liability company, attorney-in-fact RREF II CB ACQUISITIONS, LLC, a Delaware limited liability company, successor in interest to Compass Bank, on behalf of the latter limited liability company, known to me (or proved to me on the oath of \_\_\_\_\_ or through (description of identity card or other document) to be the person whose name is subscribed to the foregoing instrument and acknowledged to me that he/she executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this 17th day of July, 2014.

(Personalized Seal)



  
Notary Public's Signature

100-371111-1000  
EX-100-371111-1000  
100-371111-1000  
100-371111-1000



100-371111-1000  
EX-100-371111-1000  
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