

State of Massachusetts

MORTGAGE

FHA Case No.
2511488310703

81300196

*Complaint
B, 15000
P. 326*

THIS MORTGAGE ("Security Instrument") is given on April 19th, 1991
The Mortgagor is
DEAN W GARVIN, MARRIED AND ANN M GARVIN, MARRIED

whose address is
27 PROVIDENCE RD MENDON, MA 01756

MARGARETTEN & COMPANY, INC.

, ("Borrower"). This Security Instrument is given to

which is organized and existing under the laws of the State of New Jersey, and whose
address is One Ronson Road, Iselin, New Jersey, 08830

("Lender"). Borrower owes Lender the principal sum of
Ninety- Three Thousand, Three Hundred Sixteen and 00/100
Dollars (U.S. \$ 93,316.00). This debt is evidenced by Borrower's note dated the same date as this Security
Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on
May 1st, 2021 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced
by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced
under Paragraph 6 to protect the security of this Security Instrument; and (c) 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 Lender, with the power of sale, the following described property located in
WORCESTER County, Massachusetts:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A AND
INCORPORATED BY REFERENCE IN THIS MORTGAGE.

THIS IS A PURCHASE MONEY TRANSACTION.

*COMPLAINT
BOOK 15620
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FRAUDULEN
DEED
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AFFIDAVIT
BOOK 15620
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APR 19 3 28 PM '91

which has the address of
27 PROVIDENCE RD MENDON, MA 01756

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances,
rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage,
grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants
and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

1. **Payment of Principal, Interest and Late Charge.** Borrower shall pay when due the principal of, and interest on, the debt
evidenced by the Note and late charges due under the Note.

2. **Monthly Payments of Taxes, Insurance and Other Charges.** Borrower shall include in each monthly payment, together
with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments
levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for insurance
required by Paragraph 4.

Each monthly installment for items (a), (b) and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an amount sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b) and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b) and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required to pay such items when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b) or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Most Security Instruments insured by the Secretary are insured under programs which require advance payment of the entire mortgage insurance premium. If this Security Instrument is or was insured under a program which did not require advance payment of the entire mortgage insurance premium, then each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the balance remaining for all installments for items (a), (b) and (c) and any mortgage insurance premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b) and (c).

3. Application of Payments. All payments under Paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly mortgage insurance premium, unless Borrower paid the entire mortgage insurance premium when this Security Instrument was signed;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in Paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

5. Preservation and Maintenance of the Property; Leaseholds. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned property. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.

6. Charges to Borrower and Protection of Lender's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of the Lender, shall be immediately due and payable.

7. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto.

8. Fees. Lender may collect fees and charges authorized by the Secretary.

9. Grounds for Acceleration of Debt.

(a) **Default.** Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

- (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.

(b) **Sale Without Credit Approval.** Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:

- (i) All or part of the Property is otherwise transferred (other than by devise or descent) by the Borrower, and
- (ii) The Property is not occupied by the purchaser or grantee as his or her primary or secondary residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

(c) **No Waiver.** If circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.

(d) **Regulations of HUD Secretary.** In many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary.

10. **Reinstatement.** Borrower has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a lump sum all amounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expenses properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.

11. **Borrower not Released; Forbearance by Lender not a Waiver.** Extension of the time of payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or 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 Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-Signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 9(b). Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower'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 may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

13. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this Paragraph.

14. **Governing Law; Severability.** This Security Instrument shall be governed by Federal law and the law of the jurisdiction in which the Property is located. 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. To this end the provisions of this Security Instrument and the Note are declared to be severable.

15. **Borrower's Copy.** Borrower shall be given one conformed copy of this Security Instrument.

16. **Assignment of Rents.** Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender or Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this Paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrument is paid in full.

17. **Acceleration Clause.** Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within sixty (60) days from the date hereof, Lender may, at its option and notwithstanding anything in Paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to sixty (60) days from the date hereof, declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the foregoing, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lender's failure to remit a mortgage insurance premium to the Secretary.



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

18. Foreclosure Procedure. If Lender requires immediate payment in full under Paragraph 9, Lender may invoke the STATUTORY POWER OF SALE and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

19. Release. Upon payment of all sums secured by this Security Instrument, Lender shall discharge this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were in a part of this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

Dean W. Garvin (SEAL)
DEAN W GARVIN -Borrower
Ann M. Garvin (SEAL)
ANN M GARVIN -Borrower

AS TO ALL BORROWERS (SEAL)
-Borrower

(SEAL)
-Borrower

RETURN TO: Margaretter & Company, Inc.
1 Ronson Road
ISELIN, NEW JERSEY 08830
ATTENTION: SHIPPING DEPARTMENT

COMMONWEALTH OF MASSACHUSETTS County ss: WORCESTER

On this 19th day of April, 1991 before me personally appeared
DEAN W GARVIN, MARRIED AND ANN M GARVIN, MARRIED

acknowledged the foregoing to be their free act and deed. and

My Commission expires: 5/16/91

William D. Sack
Notary Public William D. Sack

PROPERTY DESCRIPTION

The land with all the buildings thereon situated on the westerly side of Providence Road in Mendon, Worcester County, Massachusetts bounded and described as follows:

Beginning at the northeasterly corner of the granted premises, at a point on the Providence Road and land, now or formerly of G. Kenneth Taft; thence southerly along said Road, along a stone wall to a fence at land, now or formerly of Harry L. and Edith Johnson; thence westerly along said fence and land, now or formerly, of Harry L. and Edith Johnson to a stone wall at land, now or formerly of Harry L. and Edith Johnson; thence northerly along said stone wall and land, now or formerly, of Harry L. and Edith Johnson and land, now or formerly, of one Coleman to a stone wall at land, now or formerly, of G. Kenneth Taft; thence easterly along said last mentioned stone wall and land, now or formerly, of G. Kenneth Taft to the point of beginning, containing four acres, more or less.

Being all those premises conveyed by and described in Foreclosure Deeds, Milford Federal Savings and Loan Association, Mortgagee, to the Milford Federal Savings and Loan Association, dated April 10, 1939, and recorded with the Worcester District Registry of Deeds, Book 2743, Page 126.

Excepting from said parcel the following two parcels of land:

Parcel 1

A certain lot or parcel of land with any buildings and improvements thereon situated on the southwesterly or westerly side of Providence Road, in the Town of Mendon, County of Worcester and Commonwealth of Massachusetts, being laid out and designated as lot "B" on an unrecorded plan entitled, "Sub-Division of Land owned by Armand A. Desmarais et ux Mendon Mass. June, 1951 Scale: 1 inch = 60 feet F.J. Brennan Surveyor Uxbridge, Mass." Said lot is bounded and described as follows:-

Beginning at a concrete bound in the southwesterly line of said Providence Road at the northeasterly corner of the lot hereby conveyed and at the southeasterly corner of remaining land of these grantors, said concrete bound being two hundred eighty-nine and 50/100 (289.50) feet measured on a course of S. 18° 17' E. along the line of said Road from a stone wall at land of John Gaskill, formerly of G. Kenneth Taft, said concrete bound also being one hundred (100) feet measured on a course of N. 18° 17' W. from a concrete bound at the northeasterly corner of land of Carl Hoberg and wife, formerly of Harry L. Johnson and wife; thence S. 76° 03' W. three hundred sixty-eight (368) feet to a concrete bound; thence continuing the same course two (2) feet to a stone wall at land of Bertha Wilson, formerly of Coleman, the

last two lines bounding northwesterly on said remaining land of these grantors; thence S. 14° 00' E. with the line of a wall, bounding southwesterly on said Wilson land, one hundred (100) feet to point on range with the line of the remains of a fence at land of said Carl Hoberg and wife, formerly of Harry L. Johnson and wife; thence N. 76° 00' E. two (2) feet to a concrete bound; thence continuing the same course with the line of the remains of a fence, bounding southeasterly on said Hoberg land, three hundred seventy-five and 50/100 (375.50) feet to a concrete bound at said Providence Road; thence N. 18° 17' W., bounding northeasterly on said Providence Road, one hundred (100) feet to a concrete bound at the point of beginning. Containing 37,370 square feet, more or less. (See Plan Book 200, Plan 52)

Parcel 2

A certain tract or parcel of land situated on the southwesterly side of the Providence Road in said Mendon and being more particularly bounded and described as follows, to wit:-

Beginning at a concrete bound in the southwesterly line of said road at the northeasterly corner of land of one Piper, formerly of the grantors, said concrete bound being 289.50 feet distant S. 18° 17' E. from a stone wall at land of one Gaskill and also being 100 feet distant N. 18° 17' W. from a concrete bound at the northeasterly corner of land of one Hoberg; thence S. 76° 03' W. 368 feet to a concrete bound; thence continuing the same course 2 feet to a stone wall at land of one Wilson, the last two measurements bounding on said Piper land; thence N. 14° 00' W. with the line of said wall and bounding on said Wilson land 140.0 feet to a point; thence N. 76° 07' E. by remaining land of the grantors 359.60 feet to a point in the southwesterly line of said road and thence S. 18° 17' E. by said road 140.0 feet to the concrete bound at the point of beginning. (See Plan Book 200, Plan 52, being shown as Lot A² on said plan)

Being located at 27 Providence Road and shown as Lot A¹ on the plan recorded in Plan Book 200, Plan 52.

For mortgagors' title, see deed of Betty A. Morrissey, Temporary Conservator for Marion C. Desmarais, dated April 19, 1991 to be recorded prior hereto.

ATTEST: WORC., Anthony J. Vigliotti, Register