# AS OF AUGUST 16, 2016: <br> THERE ARE COPIES OF FIVE TRAVIS PROMISSORY NOTES FOUND IN THE DOCUMENTED RECORD OF THIS CASE, INCLUDING FOUR OF THOSE INTRODUCED INTO EVIDENCE IN COURT IN THIS CASE BY TWO SUCCESSIVE FORECLOSING MORTGAGEES, ALL FIVE DATED DECEMBER 1, 2007, THE SIGNATURE OF THE BORROWER ON WHICH AND THE BEARER NOTE ENDORSEMENT STAMP ON WHICH ARE, AMONG OTHER DISCREPANCIES, RESPECTIVELY CONTRADICTORY 

Copies of the Five Travis Promissory Notes Are Set Forth in Exhibits (1) Through (5) and the Contrasting Differences and Contradictions Are Shown in Exhibit (6)

(1) 8/16/2016: PURPORTED ORIGINAL TRAVIS PROMISSORY NOTE DATED 12/1/2007 PRESENTED IN OPEN COURT AS AUTHENTIC endorsed in blank by cynthia riley

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. MY MONTHLY PAYMENT INCREASES WILL HAVE LIMITS WHICH COULD RESULT IN THE PRINCIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN $115 \%$ OF THE ORIGINAL AMOUNT (OR $\$ \quad 2,137.562 .50$ ). MY INTEREST RATE CAN NEVER EXCEED THE LIMIT STATED IN THIS NOTE OR ANY RIDER TO THIS NOTE. A BALLOON PAYMENT MAY BE DUE AT MATURITY.


## 1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. \$ $1,858,750.00$ plus any amounis added in accordance with Section 4(G) below, (this amount is called "Principat"), plus interest, to the order of the Lender. The Lender is WASHINGTON MUTUAL BANK, FA 1 will make all payments under this Note in the form of cash, check or money order. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled te receive payments under this Note is called the "Note Holder".

## 2. INTEREST

Interest will be charged on urpaid Principal until the full amount has been paid. Up until the first day of the calendar month that precedes the first payment due date set forth in Section 3 of the Note, I will pay interest at a yearly rate of $7.763 \%$. Thereafter, until the first Change Date kas defined in Section 4 of this Note) I will pay merest at a yearly rate of $\quad 7.763 \%$. 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 pay Principal and interest by making payments every month. In this Note, "payments" refer to Principal and interest payments ondy, although other charges such as taxes; insurance andror late charges may also be payable with the monthly payment

I will make my monthly payments on the $1 S T$ day of each month beginning on FEBRUARY, 2008 $\qquad$ . 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 monthy payment will be applied to interest before Principal. If, on JANUARY 01, 2038 , 1 still owe amounts under this Noie. I wila pay those amounts in full on that date, which is called the "Maturity Date"

I will make my monthly payments at P.O. BOK 78148 , PHOENIX, AZ 85062-8148 , or at a different place if required by the Note Holder.

## (B) Amount of My Initial Minimum Monthly Payments

The lowest payment I can make each month and not be in default under this Note is called my "minimum morithly payment" Each of my minimum monthly payments until the first Payment Change Date will be in the amount of U.S. $\$ \ldots 7,105.00$, untess adjusted at an earlier time under Section $4(\mathrm{H})$ of this Note. I understand and agree that this minimurn monthly payment may be based on an interest rate that is less than the interest rate set forth in Section 2 of this Note and, if that is the case, even during the first month of my loan, my minimum monthly payment may not be sufficient to pay all of
the interest that accrues on my loan during the month in that case, the unpaid interest will be added to Principal as provided in Section $4(G)$ of this Note and interest will accrue on such amount as provided in Section 4 (G) of this Note
(C) Fayment Changes

My minimum monthly payment will be recomputed, according to Sections $4(E)(F)(G)(H)$ and (I) of this Note, to reflect changes in the principal balance and interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my minimum monthly payment in accordance with Section 4 of this Note.
(D) In addition to the minimum monthly payment, I may have up to three (3) other payment options each month. These payment options are 1) the interest only payment 2) the full principal and interest payment (based on the then current interest rate, the then outstanding Ptincipal balance and the then remaining loan term (the "Full Principal and Interest Payment") and 3) if my loan has an original term of more than 15 years, a payment amount based on the then current interest rate and the then outstanding Principal Balance but determined as if my loan had an original term of fifteen (15) years. I understand and agree that one or more of these three payment options will not be available for any month in which the payment option is equal to or less than the minimum monthly payment. In addition, if my minimum monthly payment is past due by more than forty-five (45) calendar days, the Note Holder reserves the right to require me to make a Full Principal and Interest Payment.

## 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may futher change on the $15 T$ day of FEBRUARY, 2008
"Change Date".
(B) The Index

On each Change Date, my interest rate will be based on an Index. The "Index" is the Twelve-Month Average, determined as set forth below, of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve-Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12.

The most recent index figure available as of 15 days before each interest rate Change Date is called the "Current Index" If the Index is no longer avaidable, 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 $975 / 1000$ percentage points $2.975 \%$ ("Margin") to the Current Index. The Note Hoider will then round the result of this addition to the nearest one-thousandth of one percentage point ( $0.001 \%$ ). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event a new index is selected, pursuant to paragraph $4(B)$, a new Margin will be determined. The new Margin will be the difference between the average of the old Index for the most recent three year period which ends on the last date the Index was available plus the Mangin on the last date the old Index was available and the average of the new Index for the most recent three year period which ends on that date (or if not available for such three year period, for such time as it is available). This difference will be rounded to the next higher $1 / 8$ of $1 \%$.
(D) Interest Rate Limit

My interest rate will never be greater than NINE AND 95/100
percentage points 9.950 \% ("Cap"), except that following any sale or transfer of the property which secures repayment of this Note after the first interest rate Change Date, the maximum interest rate will be the higher of the cap or 5 percentage points greater than the interest rate in effect at the time of such sale or transfer.

## (E) Payment Change Dates

Effective every year commencing FEBRUARY 01, 2009 and on the same date each iwelftis month thereafter ("Payment Change Date"), the Note Holder will determine the amount of the munthly payment that would be sufficient to repay the projected principal balance I am expected to owe as of the Payment Change Date in fulf on the Maturity Date at the interest rate in effect 45 days prior to the Payment Charge Date in substantially equal payments. The result of this calculation is the new amount of my minimum monthly payment, subject to Section $4(F)$ below, and I will make payments in the new amount until the next Payment Change Date unless my payments are changed earlier under Section $4(H)$ of this Note.
(F) Monthly Payment Limitations

Undess Section $4(\mathrm{H})$ and $4(1)$ below apply, the amount of my new minimum monthly payment, beginning with a Payment Change Date, will be limited to $71 / 2 \%$ more or less than the amount i have been paying This payment cap applies only to the pritcipal payment and does not apply to any escrow payments Lender may require under the Security instrument.
(G) Changes in My Unpaid Principal Due to Negative Amortization or Accelerated Amortization

Since my initial minimum monthly payment may not be based on the interest rate set forth in Section 2 of this Note. since the minimum monthly payment amount changes less frequently than the interest rate and since the minimum monthly payment is subject to the payment limitations described in Section $4(F)$, my minimum monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid Principal I owe at the monthly payment date in full on the maturity dete in substantially equal payments. For each month that the minimum monthly payment is less than the interest portion and I choose to make only the minimum monthly payment, the Note Holder will subtract the minimum monthly payment from the amount of the interest portion and will add the difference to my unpaid Principal balance, and interest will accrue on the amount of this difference at the current interest rate. For each month that the minimum monthly payment is greater than the interest portion, the Note Holder will apply the excess towards a principal reduction of the Note.

## (H) Limit on My Unpaid Principai; Increased Minimum Monthly Payment

My unpaid principal can never exceed a maximum amount equal to $115 \%$ of the principal amount originally borrowed, In the event my unpaid Pfincipal would otherwise exceed that $115 \%$ limitation, I will begin paying a new minimum monthly payment until the next Payment change Date notwithstanding the $71 / 2 \%$ annual payment increase limitation. The new minimum monthly payment will be an amount which would be sufficient to repay my then unpaid Principal in full on the maturity date at my interest rate in effect the month prior to the payment due date in substantially equal payments.
(1) Required Full Monthly Payment

On the FIFTH anniversary of the due date of the first monthly payment, and on that same day every FIFTH year thereafter, my minimum monthly payment will be adjusted without regard to the payment cap limitation in Section 4(F).

## (J) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in the amount of my minimum monthly payment before the effective date of any 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.

## 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 coing 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 any prepayment charge. The Note Holder will apply all of 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 dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial prepayment may have the effect of
reducing the amount of my monthly payments, but only after the first Payment Change Date following my partial Premayment However any reduction due to my partial Prepayment may be offset by an interest rate incrase

## 6. LOAlJ 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 alpeady collected from me which 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 Principat, 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 minimum monthly payment by the end of FIFTEEN $\qquad$ calendar days after the date it is due, I will pay a late charge to the Note Holder. The arnount of the charge will be 5.000 \% of my overdue payment of Principal (if applicable) and interest. 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 minimum 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 which has not been paid and all the interest that I owe on that amount. That date must be at least 10 days after the date on which the notice is delivered or mailed to me (or, if the Federal National Mortgage Association or the Federal Home Loan Morigage Corporation buys all or part of Lender's rights under the Security Instrument, in which case the notice will specify a date, not less than 30 days from the date the notice is given to the Borrower).
(D) No Waiver By Note Holder

Ever if at a time when I am in defaut, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the tight to do so if 1 am in default at a later fime.

## (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, whether or not a lawsuit is brought, to the extent not prohitited by Applicable Law. Those expenses include, for example, reasonable attorneys' fees.

## 8. GIVING OF NOTICES

Uniess 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.

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 all a different address if 1 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 which might result if I do not keep the promises which 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 arrounts I owe under this Note Some of those conditions are described as follows:

## Transfer of the Property or a Beneficial Interest in Borrower.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) 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) the request to assume is made after one year following recordation of the Deed of Trust, (b) 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, (c) 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 or other obligations related to the Note or other loan document is acceptable to Lender; (d) Assuming party executes Assumption Agreement acceptable to Lender at its sole choice and discretion, which Agreement may include an increase to Cap as set forth below, and (e) payment of Assumption Fee if requested by 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 and Lender may increase the maximum rate limit to the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of the transfer. 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 has entered into a written Assumption Agreement with transferee and formally releases Borrower.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The nolice 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 nolice or demand on Borrower.

## 12. MISCELLANEOUS PROVISIONS

In the event the Note Holder at any time discovers that this Note or the Security Instrument or any other document related to this loan, called collectively the "Loan Documents," contains an error which was caused by a clerical or ministerial mistake, calculation error, computer error, printing error or similar error (collectively "Errors"), I agree, upon notice from the Note Holder, to reexecute any Loan Documents that are necessary to correct any such Errors and I also agree that I will not hold the Note Holder responsible for any damage to me which may result from any such Errors.


If any of the Loan Documents are lost, stolen, mutilated or destroyed and the Note Holder delivers to me an indemnification in my favor, signed by the Note Holder, then I will sign and deliver to the Note Holder a Loan Document identical in form and content which will have the effect of the original for all purposes.

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

$\qquad$
$\qquad$
Pay to the order of
Without Recourse
WASHINGTON MUTUAL BANK, FA

(2) $3 / 12 / 2011:$ COPY OF PROMISSORY NOTE DATED 12/1/2007 FAXED BY CHASE TO TRAVIS WITH NO ENDORSEMENT BY CYNTHIA RILEY

THIS NOTE GUNTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT, MY MONTHLY PAYMENT INCREASES WILL HAVE UMITS WHICH COULD RESULT IN THE PRINCIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN 116\% OF THE ORIGINAL AMOUNT (OR \$ 2, 13\%, 582,50_). MY INTEREST RATE CAN NEVER EXCERD THE LMMIT STATED IN THIS NOTE OR ANY RIDER TO THIS NOTE, A BALLOON PAYMENT MAY BE DUE AT MATURITY.

 finterasi, to the ordar of the Lender. The Lende IF WASHINGTOM MNUAL. BANK, FA will make all payments under this Nota ln the fotm of eash, chec) or mogay order. I underatand that the Lender may trangfer this Nole. The Lender or ankene who lakesghls Note by Lranafer and who la entited Io receive payments under thls Note is called the "Note.Holdiep.
2. INTEREAT

Interest will be ohamed on unpald Pinoipal unill the ful amount has baen paid. Up unill tha frat day of the calendap month that precedes the fret payment due dale sel forth In Bealion 3 of the Note, I will pay Interest al a yearly rate of $7.753 \quad \%$. Thereafter, untll the flrat Chango Daie (as dafined in .Section 4 of thls Note) I will pay Interest at's yearly rate of $7,783 \quad \%$. The miterest rate requifed by this Section 2 and Section 4 of this Note is the Raie I will pay both before and after any defauld described in Seotion 7(B) of this Note.

## \$. PAYMENTE

(A) Time and Place of Paymenta

I will pay Principal and interest by making payments overy month. in inta Note, "payments" refor to Princlpal and fifierest payments only, although other charges such as taxes, insurance and/or late charges may also be payable wilh tha monthly paymenl.

I will make my monthly payments on the I8T day of each month beginning on JANUARV, 2008 $\qquad$ , I will make these payments avery month untII I have pakd all of the prinolpal and Intaroat and any other charges described batow that I may owe under thla Nole, Each monthly payment will be applled to Interast bafore Princlpal, if, on oecemper 01, 2037 still owa amounts under thls Note, I will pay those amounts in full on that dale, which is callad tha "Malurily Data".

I will make my monthly payments ai P.O. BOX 78148, PHOENIX, AZ 85082-814B or at a differont place if required by the Note Holder.
(回) Amourat of My Initlal Minimum Monthly Payments
The lowest payment I can make each month and nol be In default under this Note is ualfed my "minimum monthly payment", Each of my mintmum monthly paymonls unfll the firal Payment Change Date will be in the amount of U.E. \$ $7,705,00$, unloss adjusied at an aarller time under Section $4(H)$ of this Note. I understand and agree that this minimum monthly payment may be based on an Interest rate that Is less than the Interest rate sal forth In Seailon 2 of this Note and, if thal la the case, even during the first monith of my loan, my minimum monthly payment may not be sufficient to pay all of
the interest that accrues on my toan during the month. In that ease, the unpald Interest will be added to Princlpal as provided in Section $4(G)$ of thls Note and intarest will acorue on such amount as provided in Seotlon $4(G)$ of this Note.
(C) Payment Changes

My minimum monthly payment will be recomputed, socording to sections $4(E)(F)(\mathcal{G})(H)$ and (D) of Itis Note, ta rafleat changes in the prlncipal balanca and Interest rate that I must pay. The Note Holder will determina my new interest rate and the ohanged amound of my minimum monthly payment in accordance wift Seclion 1 of this Note.
(D) In addition to the minimum monthly payment, I may have up to thres (3) other payment opitons sach month. These payment options are 1) tha faterest only payment 2) the full prinolpal and interest payment (based on the then outrent Interest rale, the then oulstandting Prindpal balanca and the then remalning loan term (the "Full Pinoipal and Inter'est Paymant") and 3) if my loan has an original term of more than 15 years, a payment amount based on the then current Interest rats and the then outstanding Princlpal Balance but determined as If my loan had an original fem of fifieen (15) years. I understand and agres thal one or more of these three payment optons will nol be avallable for any month in which the payment option is equal io or less thart the minlmum monthly payment. In addifion, If my minimum monthly payment is past due by more than forty-§ve (45) calandar days, the Note Holder reserves the right to require me to make a Full Principal and Intarest Payment.

## 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dalos

The interest rate I will pay may furthar change on the $18 T$ day of JANUARY, 2008 and on that day avery month thereafter. Each such day is called a "Change Date".
(B) The Index

On each Change Dats, my intarest rata will ba based on an index. The "Indax is the Twelvo-Month Avarage, delemined as set forth below, of the annual ylelds on actively traded Unlled States Traasury Securities adjusted to a constani maturly of one year as publlshed by the Federal Reserve Board in the Federal Rosame Stathsteal Relaase entitled "Selecled Interest Rates (H.15)" (the "Monthly Yields"). The Twelve-Month Average is determinad by addling together tha Monthly Yields for the most recently avallable twelve months and dividing by 12.

The most racent Index figure avallabse as of 15 daya before each interest rate Change Date is alled the "Current Index', If the Index is no longer avallable, the Note Holder will choose a new index which is based upon comparable information. The Nole Holder will give me notice of thite oholee.
(C) Catculation of Changas

Befors each Change Date, the Noto Holder will oaloulate my new latareat rare by adding TWO AND 87B/1000 percentage points
2.778 \% ("Margin') to the Cument Index. The Noie Holder will then round the resull of thls addition to the nearest one-thousendith of one parcentage point ( $0.001 \%$ ). Subject to the limits stafed in Bection 4(D) below, this rounded amount will ba my new Interest rate untll the next Change Dafe. In the event a now Index Is selected, pursuant to paragraph 4(B), a new Margin will be datermined. The new Margin will ba the difference between the avarage of the old Index for the most recent three yaar period whlch ands on the last date the Index was avallable plus the Margin on the lasi date the old Index was avallable and the average of the new Index for the most racent thres year perlod which ands on that date (or ff not avaliable for such three year perfod, for such fitme as If ts avaliable). This differance will be rounded to the noxl higher $1 / 8$ of 1\%,
(D) Interast Rate Limit

My interest rate will never be greater than NINE AND $08 / 100$
percentage points 0. 日50 \% ("Cap"), except that following any sale or transfer of the property which secures rapayment of this Note aftor the first intarast rate Change Date, the maximum Interest rate wifl be the higher of the Cap or'5 percentage points greater than the Interest rate In effect at the tlme of such sale or transier.


30148347 EA
Effecive every year commenoing JANUARY 01, 2009 and on the same date each twalfih month thereatter ("Payment Change Date'), the Note Holder will detemnine the amount of the monthly payment that would be suffiolent to repay the projected princlpal balance I am expected to owe as of the Payment Change Date In full on the Maturfty Date at the interest rate in effect 45 days prior to the Payment Change Date In substantially equal paymenis. The result of this caloufation is the new amount of my minimum monthly payment, subjact to section 4(F) below, and I wlli make paymants In the new amount unill the next Payment Change Date unless my payments are changed earlier under Section $4(H)$ of this Note.
(F) Monthly Payment Limitations

Unless Section $4(\mathrm{H})$ and $4(i)$ bolow apply, the amount of my now minimum monthly payment, beginning with a Peyment Changs Dale, will be limited to $71 / 2 \%$ mora or less than the amount I have been paying. This payment cap applles only to the princlpal paymant and does not apply to any bsorow payments Lender may require under the Eecurliy Instrumant.
(G) Changes in My Unpald Princlpal Dua to Negaflve Amortization of Accelerated Amortization

Since my Iniflat minlmum monthly payment may not be based on the interest rate sat forth in seetion 2 of thla Nole, since the minimum monthly payment amount changes less frequently than the interest rate and since the mintmum monihly payment is subjact to tha payment liniltations described in Secilon $4(\mathrm{~F})$, my minimum monthly payment could be less than the amount of the interest portion of the monilhly paymani that would be sufficlent to repay the unpald Procipal I owe at the monthly payment data in full on the maturity date in substanifally equal payments, For each month that the minimum monthly payment is less than the interest portion and I chaose to make only the minimum monthly payment, the Note foider will subtract the minimum monthly payment from the amount of the interest portion and will add the difference to my unpald Pitnelpa! balance, and Interest will acorua ont tha amount of thls difference at the current interest rate, For each month that tha minimum monthly paymant Is greater than the Interest portion, the Note Holder will apply the excess towards a princlpal reduction of the Note.
(H) Limit on My Unpald Princlpal; Increased Minimum Monthly Payment

My unpald principal can never exceed a maximum amount equal to $185 \%$
of the pindipal amount originally borrowed. In the ovont my unpaid principal would otherwise exceed that $115 \%$ - limitallon, I will begln paying a new minimum monthly payment unill tha next Payment Change Date notwithstanding the $71 / 2 \%$ annual paymens increase limitation. The new minfmum monthly payment will be an amount whileh would be sufficient to repay my then unpaid Prinolpal in full on the maturily date at my Interest rale in effect the month prior to the payment due date In subatantially equal payments.
(I) Raquired Full Monthly Payment

On the FIFTH annlversary of the due date of the firt monthly paymant, and on that same day every $F I F T H$ year thereafter, my minimum monthly payment will ba adjusted without regard to the payment oap limiation in Sactlon $4(\mathrm{~F})$.
(J) Notice of Changes

The Note Holder will dellver or mall to me a notice of any changes In the amaunt of my mintmum monthly payment bafore the affective date of any change. The nolice will Include information required by law to be givan to me and also the 1 Itle and felaphone numbar of a person wha will-answer any quastlon ] may have reganding the nollce.

## B. BORROWER'S RIGHT TO PREPAY

I have the right to make paymanta of Principal at any time before they are due. A payment of Princlpal only ls known as a "Prepaymont". When I mako a Prepaymoni, I will toll tho Noio Holder in wriling that I arn doing ao. I may not deskgnate a payment as a Prepayment If I have not made all the monthly payments dua under the Note.

I msy make a full prepayment or partal prepaymanks wllhout paying any prepayment chargo. The Note Holder wifl apply all of my prepayments to reduce the. amount of princtpal that I owe under inls Note, Howover, tha Note Holder may apply my Propayment to the acoruad and unpald interest on the Propaymant wmount, before applying my Prepayment to reducs the prindipal amount of the Note. If I make a partlal prepayment, there will be no changes in the due dates of my montrly payments unless the Note Holder agraes in wdiling to those changes. My partal prepayment may have the effect of
reduong the amount of my monithly payments, but only after the fifst Payment Change Date following my pantial Prapayment. However, any reduction dus to my parthal Prepaymeril may be offsel by an Interest rato increase.
8. LOAN CHARGES

If a law, whioh applles to this loan and whluct sels maximum loan ohames, is finally intarpreted so that the intarest or othar loan oharges collectad or to be collected in comneaulon with this loan exceed the permithad limits, lhen: (a) any such loan oharge shall ba reduced by the emount necessary to raduce the charge to the permilted $\boldsymbol{\eta} m i l i ;$ and (b) any stums elready collected from ma whlch exceeded permitted Illmis will be refunded to me. The Note Holder may choose to make this refund by reducing the Pincipal 1 ows under this Note or by makling a direel payment to me. If a refund reduces Principal, the reduation will be treated as a parlial Prepaymanl
7. GORROWER'S FAILURE TO PAY AS REQUIRED
(A) Late Chargas for Ovardue Payments

If the Nota Holder has not recelved the full amount of any mintmum monthly payment by the end of FIPTEEN calendar days afler the date th is due, I will pay a late chamge to the Note Holder. The amount of the oharge will be 5.000 \% of my overdue payment of Prinolpal (if applicable) and interest. I will pay this tate oharge promptly but onty once on each iste payment.
(B) Defauit
ifil do not pay the full amaunt of sach minimum monthiy payment on the date it is due, I will be in defaull.
(C) Nosice of Defauls

If I am in dofauth, the Noto Holder may sond me a writtea notice telling me that if I do not pay the ovardue amount by a certain date, the Note Holder may require me to pay Immediately the full amount of Pfincipal which has not been pald and all the Interesi that I owe on that amount. That date must be al least 10 days after tha date on which the notice Is dellivered or mailed to me (or, If the Federal National Morgage Assoclatlon or the Federal Home Loan Mortgage Corporatlon buys all or part of Lender's rights under the Securty Instrument, In whlch casa the notice will speoify a date, not lass than 30 days from the date the notica ls glven fo the Barrowat).
(D) No Walvar By Nate Holdor

Even If, at a time when I am In defaut, the Note Holder does not require me to pay Immactataly in full as desaribed above, the Note Holder will gill have the dahl to do so if I am In defaull al a later Ume.
(E) Payment or Nota Holder's Costa and Expenses

If the Note Holder has required me to pay immedlately in full as desoribed above, the Note Holder will have the righl to be paid back by me for all of its costs and expenses in enforcing this Note, whelher or not a lawsuil is brought, to the extent not prohlbled by Applloable Law. Those expansas Indude, for oxample, reasonable attiomeys' fees.

## 8. GNIN OF NOTICES

Unless Appilcable Law raquiras a diffarent mathod, any nolice that must be given to ma under this Note wit be glven by delivering it or by maling it by first olass mail to me at the Proparty Address above or at a different addrass if I give the Note Holder a notioe of my different address,

Any nolice that must be given to the Note Hokder under' this Note will be givan by melling it by ifst class mell to the Note Holder at the address stated In Sectlon $3(\mathrm{~A})$ above or at a different address if I am givan 8 nollos of that differanl adorress.

## 9. OBLIGATIONS OF PEREONS UNDER THIB NOTE

If more than one person signs this Nose, each person is fully and parsonally obligated to keep all of the promises made in this Note, froluding the ptomisa fo pay tha full amount owed. Any person who is a guarantor, surety, or endorser of thls Note is also obligated to do thase fitings. Any person who takes over these obiggallons, ficluding the obligations of a guarantor surafy, or endorser of this Note, is also obllgated to kesp all of the promises made In this Note, The Note Holder may enforoe tis rights under this Note against each person individually or agalnst ell of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

I and any other person who has obllgations under thls Note walve the rights of presentrnant and notice of dishonor. "Presentment" means the right to require the Nota Holder to demand payment of amounts due. "Notlee of Dlshonor means the right to require the Note Holder to give nolice to other persorts that amounls due have not been paid.

1\%. UNIFORM BECURED NO'TE
This Nola is a uniform lnstrument with limiled variations in some Jutisdictions. In addition to the protectlons givan to the Note Holder under ithls Note, a Mortgage, Daed of Trust or Sacurly Dead (the "Seourtity Instrument'), dated the same date as thls Note, protents the Note Holder from possible losses whioh might resuit if I do not keep the promlses whioh' ( maks in thls Note. That Security lastrument describas how and under whal condilons I may be requitred to maka immediate payment In full of all amounts I owe under this Note. Bome of thase conditions are described as follows:

Transfer of the Property or a Banaficlal Interest in Borrower.
If all or any part of the Property or any Interest fin the Property is sold or transferred (or If a beneflolal Interesi in Borrower is sold or inansferred and Borrower is not a natural person) without Lender's prior written consent, Lender may require lrumediale payment in full of all surms secursd by thls Bacurity Instrument. However, this option shall not be exercised by Lender If such excrolse Is prohibited by Applleable Law. Lerder also shall not exerotse this option If: (a) the request to assume is made afier ona yoar following recordation of the Deed of Trust, (b) Borrowar causen to be submitfed to Lender Information raquired by Lender to evaluale the intended transferee as if a new loan were boing made to the transferes, $(0)$ Lendor reasonably determines that Lender's security will nol be impaired by the loan assumplion and that the risk of a breach of any covenant or agreement in this Securily Insintment or other obllgations related to the Note or other loan document is acceptable to Londer, (d) Assuming party oxeoutes Assumplion Agreamant acceptable to Lender at lis sole cholee and discrelion, which Agreement may helude an moreasa to Cap as sel forth below, and (e) payment of Assumpiton Fae if requasted by Lender.

To the extent permilted by Applloable Law, Lender may charge a ressonable fee as a condition to Lander's consent to the loan assumption and Lender may norease the maximum rate IImit io the higher of the Cap or 8 percentage potnis greater than the Intereat rate in effect at the time of the transfer. Lender may also require the transforea to slgn an assumption agreement that Is aconptable to Lander and that obllgales the fransforae to kaep all the promises and agreements made In the Noke and In this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has entered Into a wilten Assumption Agreement with transfarse and formally releases Borrowor.

If Lendar exercises thls oplion, Lender shall give Borrower notice of acceleration. The notlee shall provide a period of not less than 30 days from the date the notice is given in accordance with Seotion 15 within which Borrowar must pay nill aums securad by this Security Instrumemt. If Borrower fails to pay these sums prior to the explration of thls pertod, Lender may lnvoke any remedies permitted by this Seourty Instrument whout further noliae or demand on Borrowor.

## 12. MISCELLANEOUS PROVISKONS

In the event the Note Holder at any time disaovers that this Note or the Securty Insinument or any other dooument related to this loan, called collactlvaly tha "Loan Documents," contains an error which was causod by a olorieal or minlsterial mistake, calculation error, computer arror, priniling error or similar arror (colleollvely "Errors") I agree, upon notlas from the Note Holder, to reaxecuto any Loan Dootiments that are necessary to correct any such Errors and I also agrae that I will not hold the Note Holder responslble for any damage to me which may resull from any such Efrors.

3014034784
If any of the Loan Documents are lost, stolen, mutilated or destroyed and the Note Holder delivers to me an indemniftcaston In my favor, signed by the Note Holder, then I will sign and deliver to the Note Holder a Loan Docurnent ddentloal In form and content which will have the effect of the original for all purposes.

WITNESS THE HAND (S) AND SEAL (S) OF THE UNDERSIGNED.
 El 158 SARI TRAVIS $\qquad$
$\square$

(3) 5/23/2012: COPY OF PROMISSORY NOTE DATED 12/1/2007 ATTACHED TO COMPLAINT BY CHASE DEMANDING FORECLOSURE ENDORSED BY CYNTHIA RILEY

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. MY MONTHLY PAYMENT INCREASES WILL HAVE LIMITS WHICH COULD RESULT IN THE PRINCIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN $115 \%$ OF THE ORIGINAL AMOUNT (OR $\$ 2,137,562,50$ ). MY INTEREST RATE CAN NEVER EXCEED THE LIMIT STATED IN THIS NOTE OR ANY RIDER TO THIS NOTE. A BALLOON PAYMENT MAY BE DUE AT MATURITY.
DECEMBER $0.1,2007$ MAKAWAO STY STATE
214 HELEUMA PLACE, KJHEI, HI 96753

## 1. BORROWER'S PROMISE TO PAY

In return for a loan that I have received, I promise to pay U.S. $\$ \ldots \quad 1,858,750,00$ plus any amounts added in accordance with Section $4(\mathrm{G})$ below, (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is WASHINGTON MUTUAL BANK, FA will make all payments under this Note in the form of cash, check or money order. I understand that the Lender may transfer this Note. The 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 has been paid. Up until the first day of the calendar month that precedes the firsi payment due date set forth in Section 3 of the Note, I will pay interest at a yearly rate of 7.763 \%. Thereafter, until the first Change Date (as defined in Section 4 of this Note) I will pay interest at a yearly rate of _ $7.763 \%$. 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 pay Principal and interest by making payments every month. In this Note, "payments" refer to Principal and interest payments only, although other charges such as taxes, insurance and/or late charges may also be payable with the monthly payment.

I will make my monthly payments on the 1ST $\qquad$ day of each month beginning on EEBRUARY, 2008 . I will make these payments every month untll 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 to interest before Principal. If, on JANUARY 01, 2038 , 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. P. BOX 78.148, PHOENIX, AZ 85062-8148
$\qquad$
(B) Amount of My Initial Minimum Monthly Payments

The lowest payment I can make each month and not be in default under this Note is called my "minimum monthly payment". Each of my minimum monthly payments until the first Payment Change Date will be in the amount of U.S. \$ $\quad 7,105.00$, unless adjusted at an earlier time under Section $4(\mathrm{H})$ of this Note. I understand and agree that this minimum monthly payment may be based on an interest rate that is less than the interest rate set forth in Section 2 of this Note and, if that is the case, even during the first month of my loan, my minimum monthly payment may not be sufficient to pay all of
the interest that accrues on my loan during the month. In that case, the unpaid interest will be added to Principal as provided in Section 4(G) of this Note and interest will accrue orl such amount as provided in Section 4(G) of this Note.
(C) Fayment Changes

My minimum monthly payment will be recomputed, according to Sections $4(E)(F)(G)(H)$ and $(I)$ of this Note, to reflect changes in the principal balance and interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my minimum monthly payment in accordance with Section 4 of this Note.
(D) In addition to the minimum monthly payment, I may have up to three (3) other payment options each month. These payment oplions are 1) the interest only payment 2) the full principal and interest payment (based on the then current interest rate, the then outstanding Principal balance and the then remaining loan term (the "Full Principal and Interest Payment") and 3) if': my'loan has an original'term' of more than 15 years, a payment amount based on the then current interest rate and the then outstanding Principal Balance but determined as if my loan had an original term of fifteen (15) years. I understand and agree that one or more of these three payment options will not be available for any month in which the payment option is equal to or less than the minimum monthly payment. In addition, if my minimum monthly payment is past due by more than forly-five (45) calendar days, the Note Holder reserves the righl to require me to make a Full Principal and Interest Payment.

## 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The Interest rate I will pay may further change on the $15 T$ day of FEBRUARY, 2008 and on that day every month thereafter. Each such day is called a "Change Date".
(B) The Index

On each Change Date, my interest rate will be based on an Index. The "Index" is the Twelve-Month Average, determined as set forth below, of the annual yields on actively traded United Stales Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve-Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12.

The most recent Index figure available as of 15 days before each interest rate 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 975.11000 percentage points $2.975 \%$ ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-thousandth of one percentage point $(0.001 \%)$. Subjecl to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event a new Index is selected, pursuant to paragraph $4(B)$, a new Margin will be delermined. The new Margin will be the difference between the average of the old Index for the most recent three year period which ends on the last date the Index was available plus the Margin on the last date the old Index was available and the average of the new Index for the most recent three year period which ends on that date (or if not available for such three year period, for such time as it is available). This difference will be rounded to the next higher $1 / 8$ of $1 \%$.
(D) Interest Rate Limit

My Interest rate will never be greater than NINE AND $95 / 100$ percentage points $\quad 9.850$. ("Cap"), except that following any sale or transfer of the property which secures repayment of this Note after the first interest rate. Ghange Date, the maximum interest rate wall be the higher of the Cap or 5 percentage points greater than the interest rate in effect al tre time of such sate or transfer.
32859 (05-07)

## (E) Payment Change Dates

Effective every year commencing FEBRUARV 01, 2009 and on the same date each twelfth month thereafter ("Payment Change Date"), the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the projected principal balance I am expected to owe as of the Payment Change Date in full on the Maturity Date at the interest rate in effect 45 days prior to the Payment Change Date in substantially equal payments. The result of this calculation is the new amount of my minimum monthly payment, subject to Section 4(F) below, and I will make payments in the new amount until the next Payment Change Date unless my payments are changed earlier under Section 4(H) of this Note.
(F) Monthly Payment Limitations

Unless Section $4(H)$ and $4(1)$ below apply, the amount of my new minimum monthly payment, beginning with a Payment Change Date, will be limiled to $712 \%$ more or less than the amount lhave been paying. This payment cap applies only to the principal payment and does not apply to any escrow payments Lender may require under the Security Instrument.
(G) Changes in My Unpaid Principal Due to Negative Amortization or Accelerated Amortization

Since my initial minimum monthly payment may not be based on the interest rate set forth in Section 2 of this Note, since the minimum monthly payment amount changes less frequently than the interest rate and since the minimum monthly payment is subject to the payment limitations described in Section $4(F)$, my minimum monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpald Principal 1 owe al the monthly payment date in full on the maturity date in substantially equal payments. For each month that the minimum monthly payment is less than the interest portion and I choose to make only the minimum monthly payment, the Note Holder will subtract the minimum monthly payment from the amount of the interest portion and will add the difference to my unpaid Principal balance, and interest will accrue on the amount of this difference at the current interest rate. For each month that the minimum monthly payment is greater than the interest portion, the Note Holder will apply the excess towards a principal reduction of the Note.
(H) Limit on My Unpaid Principal; Increased Minimum Monthly Payment

My unpaid principal can never exceed a maximum amount equal to $115 \%$ of the principal amount originally borrowed. In the event my unpaid Principal would otherwise exceed that $116 \%$ limitation. I will begin paying a new minimum monthly payment until the next Payment Change Date notwithstanding the $71 / 2 \%$ annual payment increase limitation. The new minimum monthly payment will be an amount which would be sufficient to repay my then unpaid Principal in full on the maturily date at my interest rate in effect the month prior to the payment due date in substantially equal payments.
(l) Required Full Monthly Payment

On the FIFTH anniversary of the due date of the first monthly payment, and on that same day every FIFTH_year thereafter, my minimum monthly payment will be adjusted withoul regard to the payment cap limitation in Section $4(F)$.
(J) Notice of Changes

The Note Holder will deliver or mall to me a notice of any changes in the amount of my minimum monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the tille and telephone number of a person who will answer any question I may have regarding the notice.

## 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 any prepayment charge. The Note Holder will apply all of 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 Propayment amount, before applylnig my Prepayment to reduce the principal amount of the Note. If I make a partial prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My parfial prepayment may have the effect of

3942
reducing the amount of my monthly payments, but only after the first Payment 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 which 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 minimum monthly payment by the end of FIFTEEN 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 Principal (if applicable) and interest. I will pay this late charge promptly but only once on each late payment.i
(B) Default

If I do not pay the full amount of each minimum 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 which has not been paid and all the interest that I owe on that amount. That date must be at least 10 days after the date on which the notice is delivered or mailed to me (or, if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buys all or part of Lender's rights under the Security instrument, in which case the notice will specify a date, not less than 30 days from the date the notice is given to the Borrower).
(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, whether or not a lawsuit is brought, to the extent not prohibited by Applicable Law. Those expenses include, for example, reasonable attorneys' fees.

## 8. GIVING OF NOTTICES

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.

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, surely, 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 Nole against each person individually or against all of us together. This means that any one of us may be required to pay alt of the amounts owed under thits 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 Dishonot" 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 which might result if I do not keep the promises which 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 are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower.
If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) 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) the request to assume is made after one year following recordation of the Deed of Trust, (b) Borrower causes to be submitted to Lenderinformation required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee, (c) 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 or other obligations related to the Note or other loan document is acceptable to Lender, (d) Assuming party executes Assumption Agreement acceptable to Lender at its sole choice and discretion, which Agreement may liclude an increase to Cap as set foith below, and (e) payment of Assumption Feefir requested by 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 and Lender may inerease the maximumsate: limít to the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of the fransfer. Lender may also requine 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 Nole and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has entered into a writen Assumption Agreement with transferee and formally releases Borrower.

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 futher notice or demand on Borrower.

## 12. MISCELLANEOUS PROVISIONS

In the event the Note Holder at any time discovers that this Nole or the Security Instrument or any other document related to this loan, called collectively the "Loan Documents," contains an error which was caused by a clerical or ministerial mistake, calculation error, computer error, printing errof or similar error (colleetively "Errors"), I agree, upon notice from the Note Holden to reexecute any Loan Documents that are necessary to correct any such Erfors and I also agree that I will not hold the Note Holder responsible for any damage to me which may resull from any such Errors:

If any of the Loan Documents are lost, stolen, mutilated or destroyed and the Note Holder delivers lo me an Indemnification in my favor, signed by the Note Holder, then I will sign and deliver to the Note Holder a Loan Document identical in form and content which will have the effect of the original for all purposes.

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

$\qquad$
$\qquad$
$\qquad$

| Pay to the order of |  |
| :---: | :---: |
| Without Recourse WASHINGTONMUTUAL BANK FA |  |
| By - COL4 |  |
| CVNHIARMEEV <br> VIGE PRESIDENT | s |


(4) 6/24/2016: COPY \#1 OF PROMISSORY NOTE DATED 12/1/2077 ATTACHED TO MOTION FOR SUMMARY JUDGMENT AS ITS EXHIBIT "B"

ENDORSED BY CYNTHIA RILEY

THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. MY MONTHLY PAYMENT INCREASES WILL HAVE LIMITS WHICH COULD RESULT IN THE PRINCIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN $115 \%$ OF THE ORIGINAL AMOUNT (OR \$ $2,137.562,50$ ). MY INTEREST RATE CAN NEVER EXCEED THE LIMIT STATED IN THIS NOTE OR ANY RIDER TO THIS NOTE. A BALLOON PAYMENT MAY BE DUE AT MATURITY.

```
DECEMBER 01, 2007
```

$\qquad$

``` HAWAII
CITY HANAII STATE
214 HELEUMA PLACE, KIHEI, HI 96753
```

PROPERTYADDRESS

## 1. BORROWER'S PROMISE TO PAY

In retum for a loan that I have received, I promise to pay U.S. $\$ \frac{1,858,750.00}{}$ plus any amounts added in accordance with Section 4(G) below, (this amount is called "Principal"), plus interest, to the order of the Lender. The Lender is WASHINGTON MUTUAL BANK, FA I will make all payments under this Note in the form of cash, check or money order. I understand that the Lender may transfer this Note. The 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 has been paid. Up until the first day of the calendar month that precedes the first payment due date set forth in Section 3 of the Note, I will pay interest at a yearly rate of $\quad \mathbf{7 . 7 6 3} \%$. Thereafter, until the first Change Date (as defined in Section 4 of this Note) I will pay interest at a yearly rate of 7.763 \%. 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 pay Principal and interest by making payments every month. in this Note, "payments" refer to Principal and interest payments only, although other charges such as taxes, insurance and/or late charges may also be payable with the monthly payment.

I will make my monthly payments on the 1ST day of each month beginning on FEBRUARY, 2008 $\qquad$ . 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 to interest before Principal. If, on JANUARY 01, 2038 1 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 78148, PHOENIX, AZ 85062-8148 , or at a different place if required by the Note Holder.
(B) Amount of My Initial Minimum Monthly Payments

The lowest payment 1 can make each month and not be in default under this Note is called my "minimum monthly payment". Each of my minimum monthly payments until the first Payment Change Date will be in the amount of U.S. \$ 7, 105,00, unless adjusted at an earlier time under Section $4(\mathrm{H})$ of this Note. I understand and agree that this minimum monthly payment may be based on an interest rate that is less than the interest rate set forth in Section 2 of this Note and, if that is the case, even during the first month of my loan, my minimum monthly payment may not be sufficient to pay all of
the interest that accrues on my loan during the month. In that case, the unpaid interest will be added to Principal as provided in Section 4(G) of this Note and interest will accrue on such amount as provided in Section 4(G) of this Note.
(C) Payment Changes

My minimum monthly payment will be recomputed, according to Sections $4(\mathrm{E})(\mathrm{F})(\mathrm{G})(\mathrm{H})$ and $(\mathrm{l})$ of this Note, to reflect changes in the principal balance and interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my minimum monthly payment in accordance with Section 4 of this Note.
(D) In addition to the minimum monthly payment, I may have up to three ( 3 ) other payment options each month. These payment options are 1) the interest only payment 2) the full principal and interest payment (based on the then current interest rate, the then outstanding Principal balance and the then remaining loan term (the "Full Principal and Interest Payment") and 3) if my loan has an original term of more than 15 years, a payment amount based on the then current interest rate and the then outstanding Principal Balance but determined as if my loan had an original term of fifteen (15) years. I understand and agree that one or more of these three payment options will not be available for any month in which the payment option is equal to or less than the minimum monthly payment. In addition, if my minimum monthly payment is past due by more than forty-five (45) calendar days, the Note Holder reserves the right to require me to make a Full Principal and Interest Payment.

## 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may further change on the 1 1ST day of FEBRUARY, 2008 , and on that day every month thereafter, Each such day is called a "Change Date".
(B) The Index

On each Change Date, my interest rate will be based on an Index. The "Index" is the Twelve-Month Average, determined as set forth below, of the annual yields on actively traded United States Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates (H.15)" (the "Monthly Yields"). The Twelve-Month Average is determined by adding together the Monthly Yields for the most recently available twelve months and dividing by 12.

The most recent Index figure avaiiable as of 15 days before each interest rate 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 $975 / 1000$ percentage points 2,975 \% ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-thousandth of one percentage point ( $0.001 \%$ ). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event a new Index is selected, pursuant to paragraph 4(B), a new Margin will be determined. The new Margin will be the difference between the average of the old Index for the most recent three year period which ends on the last date the Index was available plus the Margin on the last date the old Index was available and the average of the new Index for the most recent three year period which ends on that date (or if not available for such three year period, for such time as it is available). This difference will be rounded to the next higher $1 / 8$ of $1 \%$.
(D) Interest Rate Limit

My interest rate will never be greater than NINE AND 95/100 percentage points $9.950 \%$ ("Cap"), except that following any sale or transfer of the property which secures repayment of this Note after the first interest rate Change Date, the maximum interest rate will be the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of such sale or transfer.
(E) Payment Change Dates

Effective every year commencing
FEBRUARY 01, 2009 , and on the same date each twelfth month thereafter ("Payment Change Date"), the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the projected principal balance 1 am expected to owe as of the Payment Change Date in full on the Maturity Date at the interest rate in effect 45 days prior to the Payment Change Date in substantially equal payments. The result of this calculation is the new amount of my minimum monthly payment, subject to Section $4(\mathrm{~F})$ below, and I will make payments in the new amount until the next Payment Change Date unless my payments are c̣hanged earlier under Section 4(H) of this Note.

## (F) Monthly Payment Limitations

Unless Section $4(H)$ and $4(1)$ below apply, the amount of my new minimum monthly payment, beginning with a Payment Change Date, will be limited to $71 / 2 \%$ more or less than the amount I have been paying. This payment cap applies only to the principal payment and does not apply to any escrow payments Lender may require under the Security Instrument.
(G) Changes in My Unpaid Principal Due to Negative Amortization or Accelerated Amortization

Since my initial minimum monthly payment may not be based on the interest rate set forth in Section 2 of this Note, since the minimum monthly payment amount changes less frequently than the interest rate and since the minimum monthly payment is subject to the payment limitations described in Section 4(F), my minimum monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid Principal I owe at the monthly payment date in full on the maturity date in substantially equal payments. For each month that the minimum monthly payment is less than the interest portion and I choose to make only the minimum monthly payment, the Note Holder will subtract the minimum monthly payment from the amount of the interest portion and will add the difference to my unpaid Principal balance, and interest will accrue on the amount of this difference at the current interest rate. For each month that the minimum monthly payment is greater than the interest portion, the Note Holder will apply the excess towards a principal reduction of the Note.
(H) Limit on My Unpaid Principal; Increased Minimum Monthly Payment

My unpaid principal can never exceed a maximum amount equal to $115 \%$ of the principal amount originally borrowed. In the event my unpaid Principal would otherwise exceed that $115 \%$ limitation, I will begin paying a new minimum monthly payment untll the next Payment Change Date notwithstanding the $71 / 2 \%$ annual payment increase limitation. The new minimum monthly payment will be an amount which would be sufficient to repay my then unpaid Principal in full on the maturity date at my interest rate in effect the month prior to the payment due date in substantially equal payments.
(I) Required Full Monthly Payment

On the FIFTH anniversary of the due date of the first monthly payment, and on that same day every FIFTH year thereafter, my minimum monthly payment will be adjusted without regard to the payment cap limitation in Section $4(F)$.
(J) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in the amount of my minlmum monthly payment before the effective date of any 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 1 may have regarding the notice.

## 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 deslgnate 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 any prepayment charge. The Note Holder will apply all of 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 dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial prepayment may have the effect of :
reducing the amount of my monthly payments, but only after the first Payment 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 Ilmit; and (b) any sums already collected from me which 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 partlal Prepayment.

## 7. BORROWER'S FAILURE TO PAY AS REQUIRED <br> (A) Late Charges for Overdue Payments

If the Note Hoider has not received the full amount of any minimum monthly payment by the end of
$\qquad$ 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 Principal (if applicable) and interest. 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 minimum 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 which has not been paid and all the interest that I owe on that amount. That date must be at least 10 days after the date on which the notice is delivered or mailed to me (or, if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buys all or part of Lender's rights under the Security instrument, In which case the notice will specify a date, not less than 30 days from the date the notice is given to the Bortower).
(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 50 if 1 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 wlli have the right to be paid back by me for all of its costs and expenses in enforcing this Note, whether or not a lawsuit is brought, 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 flrst 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.

Any notice that must be given to the Note Hoider 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 thls Note. The Note Holder may enforce its rights under thls 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 which might result if I do not keep the promises which 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 are described as foliows:

Transfer of the Property or a Beneficial Interest in Borrower.
If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) 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) the request to assume is made affer one year following recordation of the Deed of Trust, (b) 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, (c) 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 or other obligations related to the Note or other loan document is acceptable to Lender, (d) Assuming party executes Assumption Agreement acceptable to Lender at its sole choice and discretion, which Agreement may include an increase to Cap as set forth below, and (e) payment of Assumption Fee if requested by 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 and Lender may increase the maximum rate limit to the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of the transfer. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obllgates 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 has entered into a witten Assumption Agreement with transferee and formally releases Borrower.

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.

## 12. MISCELLANEOUS PROVISIONS

In the event the Note Holder at any time discovers that this Note or the Security Instrument or any other document related to this loan, called collectively the "Loan Documents," contains an error which was caused by a clerical or ministerial mistake, calculation ertor, computer error, printing error or similar error (collectively "Errors"), I agree, upon notice from the Note Holder, to reexecute any Loan Documents that are necessary to correct any such Errors and I also agree that I will not hold the Note Holder responsible for any damage to me which may result from any such Errors.

If any of the Loan Documents are lost, stolen, mutilated or destroyed and the Note Holder delivers to me an indemnification in my favor, signed by the Note Holder, then I will sign and deliver to the Note Holder a Loan Document identical in form and content which will have the effect of the original for all purposes.

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


ELISE SARI TRAVIS
$\qquad$
$\qquad$


(5) 6/24/2016: COPY \#2 OF PROMISSORY NOTE DATED 12/1/2007 ATTACHED TO MOTION FOR SUMMARY JUDGMENT AS ITS EXHIBIT "J"

ENDORSED BY CYNTHIA RILEY
this note contains provisions allowing for changes in my interest rate AND MY MONTHLY PAYMENT. MY MONTHLY PAYMENT INCREASES WLLL HAVE LIMITS WHICH COULD RESULT IN THE PRINGIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN $115 \%$ OF THE ORIGINAL AMOUNT (OR $\$ 2,137,662,50$ ). MY INTEREST RATE CAN NEVER EXCEED THE LIMIT STATED IN THIS NOTE OR ANY RIDER TO THIS NOTE. A.BALLOON PAYMENT MAY BE DUE AT MATURITY.

| DECEMEER 01, 2007 | MAKAWAO | HAWAI I |  |
| :---: | :---: | :---: | :---: |
|  |  | Crrs | STATE |
| 214 HELEUMA PLACE, | HI |  |  |

PROPERTADORESS

## 1. BORROWER'S PROMISE TO PAY

In retum for a loan that I have received, I promise to pay U.S. $\$ \quad 1,858,750,00$ plus any amounts added in accordance with Section $4(\mathrm{G})$ below, (this amount is called "Principall plus interest, to the ofder of the Lender. The Lender is. WASHINGTON MUTUAL BANK, FA will make all payments under this Note in the form of cash, check or money order. I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is enfitled to receive payments under this Note is called the "Note Holder".

## 2. INTEREST

Interest will be charged on unpaid Principal until the full amount has been paid. Up until the first day of the calendar month that precedes the first payment due date set forth in Section 3 of the Note, I will pay interest at a yearly rate of 7.763 ... \%. Thereafter, untit the first change Date (as defined in Section 4 of this Note) I will pay interest at a yearly rate of $\quad 7.763$. \% The interest rate required by this Section 2 and Section 4 of this Note is the Rate I will pay both before and affer any defautt described in Section $7(B)$ of this Note.

## 3. PAYMENTS

(A) Time and Place of Payments

I will pay Principal and interest by making payments every month. In this Note, "payments" refer to Principal and interest payments only, although other charges such as taxes, insurance andfor late charges may also be payable with the monthly payment.

1 will make my monthly payments on the 15 T
$\qquad$ day of each month beginning on FEBRUARY, 2000 payments on the ist principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied to interest before Principal. If, on JANUARY 01; 2038 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 78148, RHOENIX, AZ, 85062-8.148...... or at a different place if required by the Note Holder.
(B) Amount of My Initial Minimum Monthly Payments

The lowest payment I can make each month and not be In default under this Note is called my "minimum monthly payment". Each of my minimum monthly payments until the first Payment Change Date will be in the amount of U.S, \$ $7,105,00$, unless adjusted at an earlier fime under Secition $4(\mathrm{H})$ of this Note. I understand and agree that this minimum monthly payment may be based on an interest rate that is less than the interestrate set forth in Sectlon 2 of this Note and, if that is the case, even during the first month of my loan, my minimum monthly payment may not be sufficient to pay all of
the interest that accrues on my loan during the month. In that case, the unpaid interest will be added to Principal as provided in Section $4(G)$ of this Note and interest will accrue on such amount as provided in Section 4(G) of this Note.
(C) Payment Changes

My minimum monthly payment will be recomputed, according to Sections $4(E)(F)(G)(H)$ and (1) of this Note, to reflect changes in the principal balance and interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my minimum monthly payment in accordance with Section 4 of this Note.
(D) In addilion to: thee minimum monthly payment, I may have up to three (3) other payment options each month. These payment options are 1) 'the interest only payment 2) the full principal and interest payment (based on the then current interest rate, the then outstanding Primedpal balance and the then remaining loan term (the "Full Principal and literest Payment") andi3) if my loan hás an originaliterm of more than 15 years, a payment amount based on the then current interest rate and the then outstanding Principal Balance but determined as if my loan had an original term of iffeen (15) years. I undenstand and agree that one or more of these three payment options will not be available for any month in which the payment option is equal to or less than the minimum monthly payment. In addition, it my minimum monthly payment is past due by mote than forly-five (45) calendar days, the Note Hoider reserves the right to require me to make a Full Princlipal and Interest Payment.
4. INTEREST RATE AND MONTHLY PAYMENT CHANGES
(A) Change Dates

The thenest rate I will pay may further change on the 1ST day of FEBRUARY; 200B
"Change Date".
(B) The Index

On each Chiange Date, my interest rate will be based on an lidex, The findex" is the Twelve Month Average, determined as set forth below, of the annual yields on actively traded United Slales Treasury Securities adjusted to a constant maturity of one year as published by the Federal Reserve Board fo the Federal Reserve Statistical Release entitled "Selected Interest Rates (Hi:5)" (the "Monthly Yields"). The: Tweive-Month Average is determined by adding together the Monthly Yields for the most recently avallable twelve months and dividing by 12.

The most recent Index figure available as of 15 days before each interest rate Change Dale is called the "Current Index". It the Index Is no longer available, the Nofe 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 $975 / 1000$ percentage points 2.8.75 \% ("Margin") to the Current Index. The Note Holder will then round the result of this addition to the nearest one-thousandth of one percentage point ( $0.001 \%$ ). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event a new Index is selected, pursuant to paragraph 4(B), a new Margin will be determined. The new Margin will be the difference between the average of the old Index for the most recent three year period which ends on the last date the Index was available plus the Margin on the last date the old Index was available and the average of the new index for the most recent three year period which ends on that date (or if not available for such three year period, for such time as it is available). This difference will be rounded to the next higher $1 / 8$ of $1 \%$.
(D) Interest Rate Limit

My interest rate will never be greater than NINE AND $85 / 100$ percentage points -9.850. \% ("Cap"), except that following any sale or transfer of the property which secures repayment of this Note after the first interest rate Change Date the maximum interest rate will be the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of such sale or transfer.

## (E) Payment Change Dates

Effective every year commencing FEBRUARY 01, 2009 and on the same date each twelfth month thereafter ("Payment Change Date"), the Note Holder will determine the amount of the monthly payment that would be sufficient to repay the projected principal balance lam expected to owe as of the Payment Change Date in full on the Maturity Date at the interest rate in effect 45 days prior to the Payment Change Date in substantially equal payments. The resulf of this calculation is the new amount of my minimum monthly paymient, subject to Section $4(F)$ below, and I will make payments in the new amount until the next Payment Change Date unless my payments are changed earlier under Section $4(\mathrm{H})$ of this Note.
(F) Monthly Payment Limitations

Unless Section 4(H) and 4() below apply, the amount of my new minimum monthly payment, begining with a Payment Change Date, will be limited to 71/2\% more or less than the amount I have been paying. This payment cap applies only to the principal payment and does not apply to any escrow payments Lender may require under the Security Instrument.
(C) Changes in My Unpaid Principal Due to Negative Amortization or Accelerated Amortization

Since my Inital minimum monthly payment may not be based on the noterest rate set fortila section 2 of this Note, since the minimum monthly payment amount changes less frequenty than the interest: rate and since the minimum monthly payment is subject to the payment limflitions deseribed in secfion $4(\mathrm{~F})$, my minimum monthly payment could be less than the amount of the interest portion of the monthly payment that would be sufficient to repay the unpaid Pringipal I owe at the monthly payment date in full on the maturity date in substantially equal payments. For each month that the minimum monthly payment is less than the interest portion and choose to make only the minimum monthly payment, the Note Holder will subtract the minimum monthly payment from the amount of the interest portion and will add the difference to my unpald Principal balance, and interest will accrue on the amount of this difference at the current interest rate. For each month that the minimum monthly payment is greater than the interest portion, the Note Holder will apply the excess towards a primelpal reduction of the Note.
(i) Limit on My Unpaid Pimetpal increased Minimum Monthly Bayment.

My unpald prinojpal can never exceed a maximum amount equal to $115 \%$ of the principal amount originally borrowed. In the event my unpaid Rdincipal would oftherwise exceed that $115 \%$ limitation, I will begin paying a new minimum monthly payment unth the next Payment Change Date: notwithstanding the $71 / 2 \%$ annual payment increase limitation. The new minimum monthly payment will be an amount which would be sufficient to repay my then unpaid Principal in full on the maturity date at my interest rate in effect the month prior to the payment due date in substantially equal payments.
(I) Required Full Monthly Payment

On the FIFTH anniversary of the due date of the first monthly payment, and on that same day every FIFTH year thereafter, my minimum monthly payment will be adjusted without regard to the payment cap limitation in Section $4(\mathrm{~F})$.
(J) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in the amount of my minimum monthly payment before the effective date of any 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.

## 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 any prepayment charge. The Note Holder will apply all of 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 wili be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial prepayment may have the effect of .
reducing the amount of my monthly payments, but only after the first Payment 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 permifted limits, then: (a) any such loan charge shall bereduced by the amount necessary to reduce the charge to the permitted Ilmit; and (b) any sums already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may ehoose 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 FALLURE TO PAY AS REQUIRED

## (A) Late Charges for Overdue Payments

If the Note Holder has not received the full amount of any minimum monthly payment by the end of FIFTEEN interest. 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 minimum 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 off Principal which has not been patd and all the interest that 1 owe on that amount. That date must be at least 10 days after the date onwhich the notice is dellvered or malled to me (or, If the Federal National Mortgage Association or the Federal Home Loan Mortgage Compration buysall or part of Lender'sightss under the Security Instrument, In which case the notice will specify a date, no less than 30 days from the: date the notice is given to the Borrower).
(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 cosis and expenses in enforcing this Note, whether or not a lawsuit is brought, to the extent not prohibited by Applicable Law. Those expenses include, for example, reasonable attomeys' fees.

## 8. GIVING OF NOTICES

Unless Applicable Law requires a different method, any notice that must be given io me under this Note will be given by delivering it or by miziling 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.

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 Nofe 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 Morfgage, Deed of Trist or Security Deed (the "Sectrity Instrumenty, dated the same date as this Note, protects the Note Holder from possible losses: which might result if to not keep the promises which I make on this Note. That Secunity 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 are described as follows:

Transfer of the Property or a Beneficial Interest in Borrower.
If all or any part of the Property or any Interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior writen 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 oxercise is prohibiled by Applicable Law. Lender also shall not exercise this option if; (a) the request to assume is made after one year following recordation of the Deed of Trust, (b) Borrower causes to be submitted to Lender informatton required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee. (c) Lender reasonably determines that Lender's secunty will not be impalied by the loan assumptlon and that the risk of a breach of any covenant or agreement in this security Instrument or other obligations retated to the Note or other loan document is acceptable to Lender. (d) Assuming party executes Assumption Agreement acceptable to Lender at its sole choice and discretion, which Agreement may include an increase to Capas set forh below and (e) payment of Assumpton Fee ir requested by Lender:

To the extent permitited by Appllcable Law Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption and Lender may increase the maximum rate Ilmit to the higher of the Cap or 5 percentage pointsgreater than the interest rate In effectatthe time of the transfer. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obllgates 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 has entered into a written Assumption Agreement with transferee and formally releases Borrower.

If Lender exercises this option, Lender shall give Borrower nofice of acceleration. The notice shall provide a period of not Tess 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.

## 12. MISCELLANEOUS PROVISIONS

In the event the Note Holder at any time discovers that this Note or the Security Instrument or any other document related to this loan, called collectively the "Loan Documents," contains an error which was caused by a clerical or ministerial mistake, calculation error, computer error, printing error or similar error (collectively "Errors"), I agree, upon notice from the Note Holder, to reexecute any Loan Documents that are necessary to correct any such Errors and I also agree that I will not hold the Note Holder responslble for any damage to me which may result from any such Errors.

If any of the Loan Documents are lost, stolen, muilated or destroyed and the Note Holder delivers to me an indemnification in my favor, slgned by the Note Holder, then I will sign and deliver to the Note Holder a Loan Document identical in form and content which will have the effect of the original for all purposes.

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

…
$\qquad$
$\qquad$
$\qquad$
$\qquad$
Pay to the order of
Without Recourse


$$
6
$$

6/24/2016: COMPARISON OF CONTRADICTIONS between (2) AND REST OF THE AbOVE COPIES


# 6/24/2016: COMPARISON OF CONTRADICTIONS BETWEEN COPY \#1 AND COPY \#2 ATTACHED TO SAME 6/24/2016 MOTION FOR SUMMARY JUDGMENT 

## Pay to the order of



