

024197

ORIGINAL

WHEN RECORDED MAIL TO:
 COUNTRYWIDE HOME LOANS, INC.
 MSN SV-79 / DOCUMENT CONTROL DEPT.
 P.O. BOX 10266
 VAN NUYS, CALIFORNIA 91410-0266

SPACE ABOVE FOR RECORDERS USE

PARCEL ID #: 18.116-31.40

DOC ID #: 0009298986370106

ESCROW/CLOSING #:

MORTGAGE

(Line of Credit)

THIS MORTGAGE, dated May 18, 2001, is between
 DAVID HUTTON, AN ~~UN~~MARRIED MAN AND DONNA JENKINS AN ~~UN~~MARRIED WOMAN, *Husband & Wife*

*DSH**DDG*

residing at

74 MEETINGHOUSE LANE, WASHINGTON TOWNSHIP, NJ 08012-

the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and
 COUNTRYWIDE HOME LOANS, INC.

with an address at

4500 PARK GRANADA, CALABASAS, CA 91302-1613

and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to you
 the premises located at:

74 MEETINGHOUSE LANE, WASHINGTON TOWNSHIP

GLOUCESTER

County

New Jersey 08012-

ZIP

Street, Municipality

(the "Premises").

and further described as:

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

The Premises includes all buildings and other improvements now or in the future on the Premises and all rights and interests which
 derive from our ownership, use or possession of the Premises and all appurtenances thereto.

LOAN: The Mortgage will secure your loan in the principal amount of \$ 15,000.00
 advanced and readvanced from time to time to
 DAVID HUTTON

or so much thereof as may be

the Borrower(s) under the Home Equity Credit Line Agreement And Disclosure Statement (the "Note") dated
 May 18, 2001, plus accrued interest, payment for taxes and insurance, and other payments made by Mortgagee
 pursuant to the terms of this Mortgage and the Note, all of which sums are repayable according to the Note. This Mortgage will
 also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of
 our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the
 Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans
 under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the
 Credit Limit set forth in the Note.

TITLE INSURANCE COMMITMENT

Chicago Title Insurance Company
Title Number: 79132

**SCHEDULE A
NUMBER 4
(continued)**

DESCRIPTION

LAND and premises situate in the Township of Washington, County of Gloucester and State of New Jersey, being more particularly described as follows:

BEGINNING at a point of curve in the Southeasterly right of way line of Meeting House Lane (50 feet wide); said beginning point being in the division line between Lots 40 and 41, Block 116.1 on the plan hereinafter mentioned and runs thence

- (1) Departing from the right of way line of said Meeting House Lane and running along the division line common to Lots 40 and 41, Block 116.1, South 54 degrees 56 minutes 09 seconds East, a distance of 229.88 feet to a point; thence
- (2) South 82 degrees 06 minutes 40 seconds West, 188.23 feet to a point; thence
- (3) Along the division line common to Lots 39 and 40, Block 116.1, North 07 degrees 53 minutes 20 seconds West, a distance of 143.08 feet to a point in the Southeasterly right of way line of Meeting House Lane; thence
- (4) Along said line and running along a curve turning to the left in a Northeastwardly direction, described as having a radius of 50.00 feet, an arc distance of 24.39 feet to the point and place of beginning.

BEING known as Block 116.1, Lot 40 as shown on map entitled "Plan of Lots, Liberty Forge, Section 3", dated October 12, 1984, revised, December, 1984, and filed in the Gloucester County Clerk's Office on January 3, 1985 as Map No. 7-175.

SHOWN FOR INFORMATION ONLY: Being known as 74 Meeting House Lane; and being Lot 40, Block 116.31 on the tax map of the Township of Washington.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

BORROWER'S IMPORTANT OBLIGATIONS:

(a) **TAXES:** We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) **MAINTENANCE:** We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(c) **INSURANCE:** We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify; however, the amount of such required insurance shall not exceed the amount of the loan together with the amount needed, to satisfy all prior liens on the property, and in no event shall the required amount of fire insurance exceed the replacement cost of the Property. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You may file a proof of loss on our behalf if we fail or refuse to do so. You may also sign our name to any check, draft or other order for the payment of insurance proceeds in the event of loss or damage to the Premises. If you receive payment of a claim, you will have the right to choose to use the money either to repair the Premises or to reduce the amount owing on the Note.

(d) **CONDEMNATION:** We assign to you the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, all of which shall be paid to you, subject to the terms of any Prior Mortgage.

(e) **SECURITY INTEREST:** We will join with you in signing and filing documents and, at our expense, in doing whatever you believe is necessary to perfect and continue the perfection of your lien and security interest in the Premises.

(f) **OUR AUTHORITY TO YOU:** If we fail to perform our obligations under this Mortgage, you may, if you choose, perform our obligations and pay such costs and expenses. You will add the amounts you advance to the sums owing on the Note, on which you will charge interest at the interest rate set forth in the Note. If, for example, we fail to honor our promises to maintain insurance in effect, or to pay filing fees, taxes or the costs necessary to keep the Premises in good condition and repair or to perform any of our other agreements with you, you may, if you choose, advance any sums to satisfy any of our agreements with you and charge us interest on such advances at the interest rate set forth in the Note. This Mortgage secures all such advances. Your payments on our behalf will not cure our failure to perform our promises in this Mortgage. Any replacement insurance that you obtain to cover loss or damages to the Premises may be limited to the amount owing on the Note plus the amount of any Prior Mortgages.

(g) **PRIOR MORTGAGE:** If the provisions of this paragraph are completed, this Mortgage is subject and subordinate to a prior mortgage dated 11/05/1993 and given by us to COUNTRYWIDE HOME LOANS, INC. as mortgagee, in the original amount of \$ 90,500.00 (the "Prior Mortgage"). We shall not increase, amend or modify the Prior Mortgage without your prior written consent and shall upon receipt of any written notice from the holder of the Prior Mortgage promptly deliver a copy of such notice to you. We shall pay and perform all of our obligations under the Prior Mortgage as and when required under the Prior Mortgage.

(h) **HAZARDOUS SUBSTANCES:** We shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Premises. We shall not do, nor allow anyone else to do, anything affecting the Premises that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Premises of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Premises. As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(i) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(j) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition described in Paragraph 11.A. of the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect, to the maximum extent permitted by applicable law, all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at

COUNTRYWIDE HOME LOANS, INC.

4500 PARK GRANADA, CALABASAS, CA 91302-1613

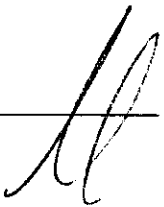
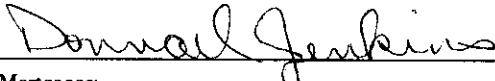
or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us, except that we shall pay any fees for recording of a satisfaction of this Mortgage.

GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

THIS MORTGAGE has been signed by each of us under seal on the date first above written.

WITNESS:


 _____ (SEAL)
 Mortgagor: DAVID HUTTON

 _____ (SEAL)
 Mortgagor: DONNA JENKINS
 _____ (SEAL)
 Mortgagor:
 _____ (SEAL)
 Mortgagor:

STATE OF NEW JERSEY)

COUNTY OF Cloveskr)

ss:

I CERTIFY that on this 18 day of May, 2001,
David Hutton & Donna Jenkins

personally came before me and acknowledged under oath, to my satisfaction, that this person [or if more than one, "each person"]:

- (a) is named in and personally signed the foregoing instrument; and
- (b) signed, sealed and delivered the foregoing instrument as his or her own act and deed.

[Print, type or stamp Notary Public's name and title below signature]

STATE OF NEW JERSEY)

COUNTY OF)

ss:

SCOTT P. NEWMAN
 Notary Public of New Jersey
 My Commission Expires May 27, 2006

I CERTIFY that on this _____ day of _____, _____,

personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) he or she is the _____ of _____, the corporation named in the foregoing instrument; and
- (b) he or she is the maker of the foregoing instrument who, as such officer, was authorized to execute the instrument on behalf of the corporation and that he or she executed the instrument as the voluntary act and deed of the corporation by virtue of authority from its Board of Directors.

[Print, type or stamp Notary Public's name and title below signature]

STATE OF NEW JERSEY)

COUNTY OF)

ss:

I CERTIFY that on this _____ day of _____, _____,

personally came before me and this person acknowledged under oath, to my satisfaction, that:

- (a) he or she is the _____ of _____, the partnership named in the foregoing instrument; and
- (b) signed, sealed and delivered the instrument as his or her own act and deed.

[Print, type or stamp Notary Public's name and title below signature]

79132

American Title Abstract Corp.
 137 Greentree Rd.
 Turnersville, NJ 08012

MB4714-P208

RECORDED
GLOUCESTER COUNTY

01 19077

01 MAY 25 PM 1:01

James N. Hogan
COUNTY CLERK

GLOUCESTER COUNTY RECORDING DATA PAGE

RECORD & RETURN TO:

23-CP
(American Title Abstract
137 Greentree Rd
Turnersville, NJ

08012

GLOUCESTER COUNTY RECORDING DATA PAGE
JAMES N. HOGAN, COUNTY CLERK