



First American
MORTGAGE SERVICES

3 First American Way, Santa Ana, California 92707 Phone: (800) 369-3559 * Fax (800) 367-9552

FAACS GRADE REPORT

Wintrack Order #: 9151135
Lender: BANK OF AMERICA,
N.A.-CMS/FAACS
Asset #: 111436725
Property Address: 40 EAST FOREST TRAIL, HOLMES, NY 12531
Property APN

Attorney: SHAPIRO, DICARO & BARAK, LLP
Address: 250 MILE CROSSING BLVD., SUITE 1
ROCHESTER, NY 14624
Contact: CRYSTAL CARTER
Phone: (585) 247-9000
Fax: (111) 111-1111
Email: CCARTER@LOGS.COM

FAACS GRADE: GRADE D (After F/C Sale Deed Recorded)*

After review of the above referenced file, it is determined that the following issues need to be addressed upon recordation of the Foreclosure Sale Deed:

Grade D

FAACS RESOLVES:

Foreclosure deed not recorded

Tax information not included with Commitment

Obtain proof of personal service. Proof of Compliance with Administrative Order A0/548/10 dated October 20, 2010 of the Chief Administrative Judge of New York's State Court (Attorney Affirmation). Proof required of the publication of Notice of Sale. Proof of the filing of the Referee's Report of Sale.

Prepared By: DEFAULT USER **Date:** JULY 10, 2014

* Property is assumed to be Fee Simple unless otherwise indicated.

DISCLAIMER: This Grade Sheet is for informational purposes only. It is not an insured product or service or a representation of the condition of title to real property, and may not be used or relied on as such. It is not intended to replace or supplement the report to which it refers. First American expressly disclaims any liability to any person or entity for loss or damage, including direct, indirect, incidental, consequential, or punitive damages arising out of the use of the Grade Sheet.

Commitment Prepared By:

Closing USA, LLC
903 Elmgrove Road
Rochester, NY 14624
P: (585) 454-1730/ For questions, email REO@closingusa.com

File No: **CL140020576**
Loan No:

First American Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE A

- Effective Date: **June 1, 2014, 8:00 am**
Issue Date: **July 9, 2014, 8:00 am**
- Policy or Policies to be issued: **2006 ALTA Form(s)** POLICY AMOUNT
(a) ALTA OWNER'S POLICY **TBD**
Proposed Insured: **TBD**

(b) ALTA LOAN POLICY
Proposed Insured:
Proposed Borrower:
- The estate or interest in the land described or referred to in the Commitment and covered herein is **Fee Simple**.
- Title to the Fee Simple estate or interest in said land is at the effective date hereof.

This company certifies that title to the premises described in Schedule A, subject to the liens, encumbrances and other matters, if any, set forth in this certificate is vested in:

Dawn Christiana

Source of title for:

Property Address: 40 East Forest Trail, Holmes, NY, 12531
County: DUTCHESS
Tax ID #/SBL #: 2800 6755 04 896391 & 902388

Bargain and Sale Deed from Christopher Konios and Jacqueline Konois dated June 23, 2005 and recorded July 6, 2005 in the DUTCHESS County Clerk's Office in Document #02 2005 5809.

Schedule A

The land referred to in the Commitment is described as follows:

ALL that certain plot, piece or parcel of land situate, lying and being in the Town of East Fishkill, County of Dutchess and State of New York, and known as Mountain Laurel Estates - Section II, Subdivision ("Subdivision"), being more fully described and shown on a certain subdivision map filed in the Office of the Clerk of the County of Dutchess, Division of Land Records on August 10, 1995 as Map No. 10109 and being designated Lot No. 32, thereof. Said Lot is also more particularly bounded and described according to said Map as follows:

BEGINNING at a point on the Easterly side of East Forest Trail at the intersection of lands now or formerly of Grinfelds and the northwesterly corner of Lot No. 32 (Premises described herein) as shown on the above-referenced map;

RUNNING THENCE along said lands now or formerly of Grinfelds and the northerly line of Lot NO. 32 as shown on the above-referenced map the following courses and distances;

**North 86 degrees 49 minutes 34 seconds East 114.18 feet to a point; and
South 86 degrees 04 minutes 31 seconds East 558.42 feet to a point and lands nor or formerly of Michalak;**

RUNNING THENCE along said lands and the easterly line of Lot No. 32, as shown on the above-referenced map South 12 Degrees 37 minutes 52 seconds West 252.94 feet to a point and the dividing line between Lot NO. 32 and Lot No. 31 as shown on the above-referenced map;

RUNNING THENCE along said division line North 86 Degrees 05 Minutes 00 Seconds West 432.01 feet to the Easterly side of East Forest Trail;

RUNNING THENCE along the Easterly side of East Forest Trail on a curve to the left with a radius of 325.00 feet a distance of 111.47 feet;

THENCE continuing along same North 35 degrees 07 minutes 00 seconds West 50.53 feet to a point;

THENCE continuing again along said Easterly side of East Forest Trail on a curve to the left with a radius of 325.00 feet a distance of 76.10 feet to a point;

THENCE continuing along same North 48 degrees 32 minutes 00 seconds West 77.02 feet to the point or place of BEGINNING.

First American Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

REQUIREMENTS

The following matters must be disposed of on or before closing or will be excluded from coverage of Policy, and the Company will not pay loss or damage cost, attorney's fees, or expenses which arise by reason of:

1. Returns, if any, or title search continuation since June 1, 2014 to the date of closing.
2. Pay the agreed amounts for the interest in the land and/or the mortgage to be insured.

Note: Company requires proof of delivery of contract sales price to seller and copy of the final HUD-1 Settlement Statement.

3. Pay us the premiums, fees and charges for the policy.
4. Copies of photo identification of proposed insured for fee policy.
5. Documents satisfactory to us creating the interest in the land and/or the mortgage to be insured must be signed, delivered and recorded.
6. Mortgages returned herein: One (1).
7. Rights of tenants or parties in possession.
8. Taxes, tax liens, tax sales and assessments set forth herein.
9. Unpaid Sewer and Water Charges, if any, including any County or Pure Waters District Charges now due or past due.
10. Lien of any additional taxes as the result of the loss of a real property tax exemption.

NOTE: Upon submission of proof that the property has no tax exemption, this exception will be removed from the final policy.

11. Proof of payment of unpaid maintenance charges against the common elements of a Planned Unit Development or Home Owner's Association assessments, if any.
12. In the absence of a survey, satisfactory to this Company, Company will not certify as to either the location or dimensions of within described premises on all sides, and is subject to any state of facts an accurate survey would show.

Note: This is an REO transaction, and the Seller does not pay for a new survey, survey locate or survey inspection. Authorization from the Buyer's Attorney must be given to this Company to proceed with a locate and/or inspection. If a new survey is required, Buyer's Attorney should proceed with ordering and have proper certifications listed for Closing USA, LLC and the Underwriter reflected at the top of this report.

13. Prior to scheduling closing, the following are required by this Company:
 - a) Copy of the proposed deed for the transaction that you are asking us to insure.

NOTE: Proposed insured deed must contain the following recital: "Being the same premises described in the deed to the parties of the first part herein dated June 23, 2005, recorded July 6, 2005, in Document #02 2005 5809. (Exception will be amended with information pertaining to Referee's Deed upon filing of same.)"

Note: Proposed insured deed must contain the following language: This transfer does not represent all or substantially all of the assets of the grantor, and is done in the normal course of business.

b) The sales contract and any amendments thereto.

c) Power of Attorney for review and approval, if any.

d) Signing authority for individual executing the deed and contract on behalf of the Seller.

- 14. MORTGAGE TO BE FORECLOSED: Mortgage made by Dawn Christiana to Mortgage Electronic Registration Systems, Inc. as nominee for Flagstar Bank, FSB, in the amount of \$492,000.00, dated June 23, 2005 and recorded on July 6, 2005 in Document #01 2005 12460.**

Assignment of a Mortgage to Bank of America, N.A., successor by merger to BAC Home Loans Servicing, LP fka Countrywide Home Loans Servicing, LP dated December 13, 2011, recorded on December 23, 2011 in Document #01 2011 4012A.

Assignment of a Mortgage to Washington Federal dated October 18, 2012, recorded on May 23, 2013 in Document #01 2013 1587A.

NOTE: Upon completion of action at Index No. 2012-3232, above mortgage will be extinguished.

- 15. Lis Pendens filed June 8, 2012 Index No.2012-3232, to foreclose the Mortgage in Document #01 2005 12460. Judgment of Foreclosure and Sale filed April 24, 2014.**

A. Proof of Compliance with Administrative Order A0/548/10 dated October 20, 2010 of the Chief Administrative Judge of New York's State Court (Attorney Affirmation).

B. Proof required of the publication of Notice of Sale and of posting in conformity with the provisions of RPAPL §231.

C. Proof of the filing of the Referee's Report of Sale.

D. A Referee's Deed, in recordable form, along with the State and County required documents must be submitted to the company for consideration prior to or at closing.

E. The following items were found of record vs. Dawn Chrstiana. Copies attached.

2 (Two) Judgment(s)

NOTE: Upon completion of Action, item(s) "E" will be extinguished.

- 16. Bankruptcy searches vs. Dawn Christiana herein discloses no indices.**

- 17. Exception from coverage is taken for any claims of loss or damage arising under Section 317 of the Civil Practice Laws and Rules by reason of the fact that defendant(s)/mortgagor(s) Dawn Christiana was/were not personally served in the foreclosure action entitled Washington Federal v. Dawn Christiana, et al filed in the Supreme Court of Dutchess County and bearing Index Number 2012-3232.**

(This exception may be omitted if the conveyance from the foreclosing lender to the insured fee owner took place {or is taking place} at least one year after the entry date of the Judgment of Foreclosure and Sale, which was filed on April 24, 2014, there was no Notice of Appearance from the foreclosed owner(s) of record and the lender gives an Affidavit that the property is vacant. Company has provided the required Affidavit herein.)

NOTE: THIS EXCEPTION WILL REMAIN ON LENDERS POLICY AND/OR OWNERS POLICY ISSUED BY THIS OFFICE IF ABOVE AFFIDAVIT IS NOT RECEIVED.

First American Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B

FOR INFORMATIONAL PURPOSES ONLY

The following matters are for your information only and will not appear as exceptions on the Final Policy:

1. We must receive payment of all sums required for the issuance of the policy(ies) herein contemplated within seven (7) days of closing.
2. We must be in receipt of all recordable documents and curatives within seven (7) days of closing.
3. The final policy will except any future installments of special assessments for improvements payable with Real Property Taxes.
4. The final policy will except and defects, liens, encumbrances, adverse claims or other matters, if any, created, first appearing in the public records or attaching subsequent to the effective date hereof but prior to the date the Proposed Insured acquires for value of record the estate or interest or mortgage thereon covered by this Commitment.
5. As of September 1, 1993 Title Insurance Companies must inform a borrower in writing that a mortgagee policy does not protect the borrower, and that the borrower may obtain an owner's title insurance policy for his/her protection when the Company issues a mortgagee policy of title insurance on a loan simultaneously with the purchase of all or part of residential (one to four family) property securing a loan where no owners policy has been ordered.

Your attention is called to the attached NOTICE OF AVAILABILITY OF OWNER'S TITLE INSURANCE attached hereto. This notice must be signed by borrower(s) before disbursement of the loan proceeds and before issuance of a mortgagee policy and returned to this company.

6. NOTE: THE FOLLOWING IS ONLY APPLICABLE TO THE PURCHASE OF A ONE TO FOUR FAMILY DWELLING OR A RESIDENTIAL CONDOMINIUM OR COOPERATIVE UNIT, WHERE THE PURCHASER IS A NATURAL PERSON.

Chapter 502 of the Laws of the 1982 (Insurance Law Section) 440 Subdivision 5, effective 9/11/82 requires that title companies offer, at or prior to closing, an optional policy rider to cover the homeowner for the future market value of his home. The insured may therefore, elect to obtain protection in excess of the purchase price for an additional premium

7. In the event that the Commitment Jacket is not attached hereto, all of the terms, conditions and provisions contained in said Jacket are incorporated herein. The Commitment Jacket is available for inspection at any company office.
8. Tax Law 663 (d), effective 9/1/2003 as revised, requires that a recording officer shall not record or accept for record any deed unless accompanied by a form IT-2663 together with the payment of the estimated tax due, if any, by check made payable to "NYS INCOME TAX" or if the transaction is not subject to the filing and payment requirements of 663 because the seller is a resident individual, trust or estate, a TP-584 form which includes a completed certification by the transferor/seller that this section is inapplicable to the transfer.

Note: 663 applies to sales by nonresident individuals, nonresident trusts and nonresident estates, other than a sale of principal residence as that term is defined in 26 USC 121, a deed in lieu of foreclosure for no additional consideration or a sale where the transferor or transferee is an agency or authority of the United States of America, an agency or authority of the state of New York, the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, or the Government National Mortgage Association, or a private mortgage insurance company.

- 9. New York Real Property Tax Law Section 302 and 520 may affect the real estate tax liability of the premises described in Schedule A have a tax exemption.**
- 10. Municipal searches returned herein, if any, are for information purposes only as same are not insured.**
- 11. If the purchase price is \$400,000.00 or more, an executed Contract of Sale or a copy thereof must be submitted to the New York City Register's Office at the time of the recording of the closing deed.**

First American Title Insurance Company

COMMITMENT FOR TITLE INSURANCE

SCHEDULE B - SECTION II

EXCEPTIONS

1. **Covenants, conditions and restrictions, if any, appearing in the public records.**

NOTE: This exception omits any covenant or restriction affecting the premises described in Schedule "A" herein based on race, color, religion, sex, handicap, familial status or national origin in violation of Federal or State Law.

2. **Any easements or servitudes in the public records.**
3. **Title to all of the oil, gas and other minerals within and underlying the premises, together with appurtenant mining, drilling and extraction rights and all other rights and privileges appurtenant thereto.**



VACANCY AFFIDAVIT

STATE OF NY

Title Report # CL140020576

COUNTY OF DUTCHESS

SS.

Regarding Sale of: 40 East Forest Trail, Holmes, NY 12531

I, _____, being duly sworn, deposes and says:
(list name and title)

I am a party to the above referenced transaction in the following manner:

- Attorney for the Seller
- Listing Agent for the Seller
- Employee of the Foreclosing Lender
- Representative for the Foreclosing Lender

I am familiar with the facts relating to the foreclosure and sale of the above referenced property.

Said property has been vacant since the approximate date of _____.

Said REO sale will take place by the approximate deadline date of _____.

I hereby give this undertaking and indemnity to Closing USA, LLC and First American Title Insurance Company to issue its Title Policy. I realize they will rely on the truth of the statements herein contained as a basis for the issuance of the Title Policy.

In further consideration of Closing USA, LLC I agree to fully indemnify and hold Closing USA, LLC forever harmless from any loss, liens, claims, costs, expenses (including, but not limited to court cost, legal fees and expenses which Closing USA, LLC may incur in enforcing this indemnification), or damage which Closing USA, LLC may incur because of or arising from this Agreement, or as a result of Closing USA, LLC's acceptance of and reliance upon this undertaking.

Date: _____

By:

Sworn to me this _____ day of _____, 20____

Notary Public

NEW YORK CLOSING REQUIREMENTS

ATTN: Seller Attorney, Buyer Attorney and/or Bank Attorney

If you are planning to use this title as offered by the Seller as per the Sales Contract, kindly read the following and supply us with the information as requested.

This will help us better service you and provide a smooth closing transaction. We thank you in advance for your cooperation. If at any time you have questions, please do not hesitate to contact us.

Seller Attorney Requirements: Kindly provide the following in advance of closing:

1. Copy of the contract of sale and any revisions or addendums;
 2. Copy of the proposed deed(s);
 3. Copies of any POA documents to be recorded on behalf of the Seller;
 4. Any fees the seller will pay for at closing, if not disclosed in the contract; and
 5. Your full contact information: firm name, address, phone, and email *if this is your initial contact with us.*
-

Buyer Attorney Requirements: Kindly provide the following in advance of closing:

1. Your full contact information: firm name, address, phone, and email;
2. Confirmation as to whether you require a title closer to be present at closing;
3. Address to which the final owner's policy should be sent; and
4. Date, time and place of closing.*

* See notes on next page pertaining to survey and municipal searches.

Lender or Bank Attorney Requirements:

Kindly confirm the following information so corrections are not required at the closing table:

1. Your full contact information: firm name, address, phone, and email;
2. Lender name as it should appear on final loan policy;
3. Loan Amount; and
4. Address to which the final loan policy should be sent.

FOR THE LENDER'S POLICY ONLY: The following endorsements will be reflected on the title bill and will be issued with the final policy. ***Should you require any variation, please contact us.***

ALTA 8.1, Residential, Waiver of Arbitration, Standard NY

***Please note the following:**

1. Closing should be scheduled with the Seller's Attorney, and then communicated to our office, but not until the title is clear. If you are unsure, please contact us for confirmation.
2. The title bill will not be prepared and sent to all parties until all of the above requirements have been met.
3. All funds are required to be returned to our office within 5 business days of closing. Failure to comply will result in cancellation of premiums unless a mutually agreed upon arrangement is made in advance.

Thank you!

NEW YORK CLOSING REQUIREMENTS

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MUNICIPAL SEARCHES

| | | |
|---------------------------------|---|----------------------------------|
| Emergency Repair Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Housing & Building Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Certificate of Occupancy Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Highway Violations Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Street Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Fire Violations Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |
| Sewer Report | <input checked="" type="checkbox"/> Not Ordered | <input type="checkbox"/> Ordered |

Note: Municipal searches are for informational purposes only and are not insured. Violations reflected, if any, are not liens until docketed in the County Clerk's Office.

Emergency Repair and Housing & Building reports will be supplied with all commitments where the subject property is located in Bronx, Kings, Nassau, New York, Queens, and Richmond.

Housing & Building will be supplied for Suffolk and Westchester Counties.

This is an REO transaction. The Seller does not provide additional municipal searches. Please contact this office to discuss any additional searches required for closing, as they will not be ordered until such time.

Please note that some areas may take up to 2 weeks to process municipal searches. Thank you.

SURVEY MAPS / INSPECTIONS

In the absence of a Survey, the final ALTA policy will contain a survey exception. *This is an REO transaction. The Seller does not provide a survey or survey inspection. Please contact this office to discuss, as a survey locate will not be performed until such time.*

If a new survey is being prepared for this transaction, the map must be certified to the following:

Closing USA, LLC
Underwriter
Purchaser
Lender, if any

If you have an old survey map and would like us to perform the inspection, or if you would like us to perform a survey locate, please make your request in writing to the email address listed below.



Closing USA

903 Elmgrove Rd. Rochester, NY 14624
Phone (585) 454-1730 / Fax (585) 454-5999
reo@closingusa.com