

After Recording Return To:

Vermont Housing Finance
Agency Homeownership
Department
PO Box 408
Burlington, VT 05402

(Space Above This Line for Recording Data)

**VERMONT HOUSING FINANCE
AGENCY ASSIST MORTGAGE DEED**

KNOW ALL PERSONS BY THESE PRESENTS

_____, (individually and collectively, jointly and severally "Mortgagor") in consideration of a loan of money made to her\him\them by VERMONT HOUSING FINANCE AGENCY ("Mortgagee"), a body politic and corporate having its principal office at 164 St. Paul Street, Burlington, Vermont, 05401, receipt whereof is hereby acknowledged, represents and acknowledges more specifically as follows:

Mortgagor is indebted to Mortgagee in the principal sum of \$_____ as evidenced by Zero Interest ASSIST note (the "Note") of even date herewith. The indebtedness outstanding under the Note is hereinafter called the "Indebtedness". The Note is secured by this Mortgage.

NOW THEREFORE, to secure (i) the repayment of the Indebtedness, (ii) the repayment of any advances or expenses of any kind incurred by Mortgagee (iii) the performance and observance of all of the terms, covenants, provisions, and agreements set forth in this Mortgage Deed, and/or the ASSIST Mortgage Promissory Note, the Mortgagor does hereby GIVE, GRANT, BARGAIN, SELL, CONVEY, and MORTGAGE unto the Mortgagee, the said VERMONT HOUSING FINANCE AGENCY, its successors and assigns forever, its interest in the real estate, buildings and improvements now or hereafter situated thereon described in Schedule A, attached hereto and made a part hereof (sometimes hereinafter referred to as "Premises" or "Mortgaged Premises") and which currently has the address of

Street _____, City _____
_____, Vermont. Zip _____

Receipt of rents, awards, and any other moneys or evidences thereof, or disposition of the same by Mortgagee, shall not constitute a waiver of the right of foreclosure by Mortgagee in the event of default or failure to perform by Mortgagor of any covenant or agreement contained herein, or in any note secured hereby.

Mortgagor covenants and agrees with Mortgagee as follows:

1. Mortgagor is lawfully seized of a fee simple estate in the land, buildings and improvements together constituting the Premises, and has good right and power to convey the premises to Mortgagee to hold as aforesaid, and that Mortgagor shall and will Warrant and Defend the same to Mortgagee forever, against the claims and demands of all persons whomsoever.
2. Mortgagor shall pay all sums secured hereby when due.
3. Mortgagor shall pay, when due, all taxes and assessments of every type or nature levied or assessed against the Premises and promptly remove any claim, lien or encumbrance against the Premises which may be or become due prior to this Mortgage Deed with the exception of a Mortgage Deed dated on or about the date hereof (the "First Mortgage Deed").
4. Mortgagor shall not permit or suffer any lien or encumbrance with is alleged to be prior to this Mortgage Deed, with the exception of the first Mortgage Deed, except as permitted by mortgagee.
5. If payment is not made of any of the Indebtedness when due or if any of the conditions of this Mortgage Deed, or any of Mortgagor's obligations, covenants, or agreements hereunder, or in the Note, are not performed, such failure shall constitute an event of default, and if such event of default is not remedied within thirty (30) days after notice from

Mortgagee, or if any written representation made by the Mortgagor to the Mortgagee as a condition of obtaining the loan secured hereby proves to have been false when made, Mortgagee shall be entitled to foreclose this Mortgage Deed, which may include a power of sale in accordance with 12 V.S.A. § 4531a, et seq., and to lawfully exercise any other right or remedy Mortgagee may have at law, in equity or otherwise.

- 6. Without affecting the liability of Mortgagor for payment of any indebtedness secured hereby, or for performance of any obligation contained herein, and without affecting the rights of Mortgagee with respect to any security not expressly released in writing, Mortgagee may at any time, and from time to time, either before or after the maturity of said Note, and without notice or consent:
 - (a) Release any person from liability for payment of all or any part of the indebtedness.
 - (b) Release any person from liability for performance of any obligation.
 - (c) Make any agreement extending the time or otherwise altering the terms of payment of all or any part of the indebtedness, or modifying or waiving any obligation, or subordinating, modifying or otherwise dealing with the lien or charge hereof.
 - (d) Exercise or refrain from exercising, or waive any right Mortgagee may have.
 - (e) Accept additional security of any kind.
 - (f) Release or otherwise deal with any property, real or personal, securing the indebtedness, including all or part of the property mortgaged hereby.

- 7. It is an additional condition of this Mortgage Deed, for breach of which foreclosure may be claimed, and for breach of which all Indebtedness secured hereby may be declared due and payable at once, that ownership of the Mortgaged Premises shall not change by deed, mortgage, or operation of law, either voluntarily or involuntarily, without the prior written consent of Mortgagee.

- 8. Subject to the above-stated limitations on change of ownership of the Mortgaged Premises, the covenants and agreements herein contained shall run with the land and shall bind, and the benefits and advantages thereof shall inure to, the respective heirs, executors, administrators, successors and assigns of the Mortgagor and Mortgagee. Wherever used, the singular number shall include the plural, the plural the singular, the use of any gender shall be applicable to all genders.

TO HAVE AND TO HOLD the above granted, bargained premises, with all the privileges and appurtenances thereof and thereto belonging, unto said VERMONT HOUSING FINANCE AGENCY, its successors and assigns, provided that if the Mortgagor shall pay the Indebtedness and all other sums secured hereby, and shall perform all of the covenants and conditions herein contained, then this Mortgage Deed shall be null and void, otherwise to remain in full force and effect.

Dated the ____ day of _____ 20 ____

IN THE PRESENCE OF:

MORTGAGOR:

Witness as to All

STATE OF VERMONT

_____ COUNTY, SS.

At _____, in said County, this _____ day of _____, 20_____, before me personally appeared the above named Mortgagor(s) known to me as the person(s) who executed the foregoing instrument, and he/she thereupon duly acknowledged to me that he/she executed the same as his/her free act and deed.

Before me,

Notary Public Signature: _____

Notary Printed Name: _____

Notary Commission Number: _____

My commission expires: _____