



**PLATINUM HOME EQUITY LINE OF CREDIT AGREEMENT AND  
VARIABLE RATE NOTE AND TRUTH-IN-LENDING DISCLOSURE  
FOR LOANS SECURED BY REAL ESTATE**

Michael Bishop & Celeste Bishop

Borrowers: \_\_\_\_\_

Date of Loan 3/23/2009

Loan Number: \_\_\_\_\_

Credit Limit: \$108,000.00

Draw Period Expiration Date: \_\_\_\_\_

Member Account Number: 3556453

**TYPE OF ACCOUNT:** ☐ Platinum Home Equity Line I  
(80% or less CLTV\*) ☐ Platinum Home Equity Line II  
(Over 80% CLTV\*)

\* Combined Loan to Value

In this Platinum Home Equity Line of Credit Agreement and Variable Rate Note and Truth-in-Lending Disclosure for Loans Secured By Real Estate ("Note"), the words **You, Your and Yours** mean each and all of those who sign this Note and each and all of those who use the PLATINUM HOME EQUITY VISA Card ("Card") and VISA Convenience Checks issued to access this Account. The words **We, Us, Ours and Credit Union** mean NuUNION CREDIT UNION. The word **Account** means the real estate secured Line of Credit Account in the amount of the Credit Limit shown above which we established for you pursuant to this Note.

**NOTICE: THIS IS A CONTRACT, WHICH ESTABLISHES LEGAL RIGHTS AND DUTIES. PLEASE BE SURE TO READ IT COMPLETELY AND CAREFULLY. IT CONTAINS PROVISIONS FOR A VARIABLE ANNUAL PERCENTAGE (INTEREST) RATE AND A BALLOON PAYMENT.**

This Note spells out the terms and conditions of your real estate secured Platinum Home Equity Line with us. It sets out your rights and duties as well as ours. If you have questions about this Note, please call or write us.

**1. TRUTH-IN-LENDING DISCLOSURE:**

The federal Truth-in-Lending Act requires lenders to tell borrowers certain things about consumer loans they make – in other words, to make a disclosure. When you applied for this Account, you received a Truth-in-Lending disclosure of certain terms of the Account. The disclosure provided here is in addition to, but does not change the terms of, the disclosure you received with your application for the Platinum Home Equity Line of Credit.

Under this Account, you will have ten (10) years of a "Draw Period", which is the time during the plan when you may request advances. At the end of your Draw Period, we reserve the right to renew or extend the Draw Period for additional one (1) year periods. You will be notified in writing if we elect not to extend your Draw Period. No advances will be made under this Note after \_\_\_\_\_ unless your "Draw Period" has been extended. Following the Draw Period there will be a fifteen (15) year "Repayment Period" which is the time during the plan that you must repay your Platinum Home Equity Line balance. You cannot obtain new advances during the Repayment Period.

The total amount owing under this Note at any time may not exceed \$108,000.00

**Minimum Monthly Payment:** A minimum monthly payment is required during both the Draw Period and Repayment Period. Payments are due twenty-five (25) days from the billing statement date.

**Settlement Statement**

Transactions without Sellers

U.S. Department of Housing  
And Urban Development

OMB Approval No. 2502-0491

Name & Address of Borrower:  
Michael Bishop & Celeste Bishop  
2120 Holiday Lane  
Lansing, MI 48917Name & Address of Lender:  
NuUnion Credit Union  
501 S. Capitol Avenue  
Lansing, MI 48933-2320

Property Location: (if different from above)

Settlement Agent:

2120 Holiday Lane Lansing MI 48917

Place of Settlement:

Loan Number:

Settlement Date:  
3/27/2009

L. Settlement Charges				M. Disbursement to Others	
<b>800. Items Payable in Connection with Loan</b>				1501.	
801.	Loan origination fee	% to		Citimortgage	\$96,221.46
802.	Loan discount	% to		1502.	
803.	Appraisal fee to			1503.	
804.	Credit report to			1504.	
805.	Inspection fee to			1505.	
806.	Mortgage insurance application fee to			1506.	
807.				1507.	
808.	Mortgage broker fee to			1508.	
809.				1509.	
810.	Flood Certification		*POC	1510.	
811.				1511.	
<b>900. Items Required by Lender to be Paid in Advance</b>				1512.	
901.	Int. from	to		1513.	
	@ \$	per day		1514.	
902.	Mortgage insurance premium for	months to		1515.	
903.	Hazard insurance premium for	year(s) to			
904.					
<b>1000. Reserves Deposited with Lender</b>					
1001.	Hazard insurance	mos. @ \$	per mo.		
1002.	Mortgage insurance	mos. @ \$	per mo.		
1003.	City property	mos. @ \$	per mo.		
1004.	Cnty property taxes	mos. @ \$	per mo.		
1005.	Annual assessments	mos. @ \$	per mo.		
1006.		mos. @ \$	per mo.		
1007.		mos. @ \$	per mo.		
1008.					
<b>1100. Title Charges</b>					
1101.	Settlement or closing fee to			<b>1520. TOTAL DISBURSED</b>	
1102.	Abstract or title search to			(enter on line 1603)	
1103.	Title examination to			*PAID OUTSIDE OF CLOSING BY LENDER	
1104.	Title insurance binder to				
1105.	Document preparation to				
1106.	Notary fees to				
1107.	Attorney's fees to				
	(includes above item numbers	)			
1108.	Title insurance to				
	(includes above item numbers	)			
1109.	Lender's coverage			<b>N. NET SETTLEMENT</b>	
1110.	Owner's coverage			1600. Loan Amount	\$108,000.00
1111.				1601. Plus Cash/Check from Borrower	
1112.				1602. Minus Total Settlement Charges	
1113.				1603. Minus Total Disbursements to Others	
<b>1200. Government Recording and Transfer Charges</b>				(line 1520)	
1201.	Recording fees:		*POC	1604. Equals Disbursements to Borrower	
1202.	City/county tax/stamps:			(after expiration of any applicable	
1203.	State tax/stamps:			rescission period required by law)	\$11,778.54
1204.					
1205.					
<b>1300. Additional Settlement Charges</b>					
1301.	Survey to			Borrower(s) Signature(s):	
1302.	Pest inspection to				
1303.	Architectural/engineering services to				
1304.	Building permit to				
1305.				X	
1306.				Michael Bishop	
1307.					
<b>1400. Total Settlement Charges (enter on line 1602)</b>				X	

Celeste Bishop





## REAL ESTATE GOOD FAITH ESTIMATE

NuUnion Office: West Saginaw

Borrower: Michael Bishop

Co-Borrower: Celeste Bishop

### ESTIMATED LOAN COST

LOAN AMOUNT	\$108,000.00
ANNUAL PERCENTAGE RATE*	4.00%
APPRAISAL FEE	\$0.00 - \$500.00
PREPARATION OF LEGAL DOCUMENTS	\$0.00 - \$150.00
RECORDING FEES	\$0.00 - \$35.00
DEED	
TITLE INSURANCE FEE	\$0.00 - \$600.00
SURVEY	\$0.00 - \$300.00
PROPERTY TAXES	
FLOOD INSURANCE	\$0.00 - \$ 25.00
OTHER	
OTHER	
<b>TOTAL ESTIMATED LOAN COST</b>	<b>\$0.00 - \$1,610.00</b>

\*ANNUAL PERCENTAGE RATE SHOWN IS THE RATE AT TIME OF APPLICATION

WE HEREBY ACKNOWLEDGE RECEIPT OF A COPY OF THIS STATEMENT.

BORROWER Michael Bishop

CO-BORROWER Celeste Bishop

This form may not cover all items you will be required to pay in cash at settlement. You may wish to inquire as to the amounts of such other items. You may be required to pay additional amounts at settlement. You will also be required to provide proof of homeowners insurance at the time of closing.

I (we) understand that should I (we) decide to withdraw my (our) application for any reason after three days following my (our) receipt of the Home Equity pre-application disclosures or if the loan is denied for whatever reason, that I (we) will be liable for all costs the Credit Union incurs in processing the application.

### SIGNATURE(S)

BORROWER Michael Bishop

CO-BORROWER Celeste Bishop

## NOTICE OF RIGHT TO CANCEL

LENDER: NuUnion Credit Union

DATE: 3/23/2009  
LOAN NO.:

BORROWERS/OWNERS: Michael Bishop  
Celeste Bishop  
ADDRESS: 2120 Holiday Lane  
CITY/STATE/ZIP: Lansing, MI 48917

You are entering into a transaction that will result in a mortgage/lien/security interest on/in your home. You have a legal right under federal law to cancel this transaction, without cost, within THREE BUSINESS DAYS from whichever of the following events occurs last:

- (1) The date of the transaction, which is or 3/23/2009
- (2) The date you received your Truth in Lending disclosures; or
- (3) The date you received this notice of your right to cancel.

If you cancel the transaction, the mortgage/lien/security interest is also cancelled. Within 20 CALENDAR DAYS after we receive your notice, we must take the steps necessary to reflect the fact that the mortgage/lien/security interest on/in your home has been cancelled, and we must return to you any money or property you have given to us or to anyone else in connection with this transaction.

You may keep any money or property we have given you until we have done the things mentioned above, but you must then offer to return the money or property. If it is impractical or unfair for you to return the property, you must offer its reasonable value. You may offer to return the property at your home or at the location of the property. Money must be returned to the address below. If we do not take possession of the money or property within 20 CALENDAR DAYS of your offer, you may keep it without further obligation.

### HOW TO CANCEL

If you decide to cancel this transaction, you may do so by notifying us in writing at 501 S. Capitol Avenue, Lansing, MI 48933-2320.

You may use any written statement that is signed and dated by you and states your intention to cancel, or you may use this notice by dating and signing below. Keep one copy of this notice because it contains important information about your rights.

If you cancel by mail or telegram, you must send the notice no later than MIDNIGHT of 3/26/2009 (or MIDNIGHT of the THIRD BUSINESS DAY following the latest of the three events listed above). If you send or deliver your written notice to cancel some other way, it must be delivered to the above address no later than that time.

### I WISH TO CANCEL

\_\_\_\_\_  
SIGNATURE

\_\_\_\_\_  
DATE

The undersigned each acknowledge receipt of two copies of NOTICE of RIGHT TO CANCEL and one copy of the Federal Truth in Lending Disclosure Statement.

Each borrower/owner in this transaction has the right to cancel. The exercise of this right by one borrower/owner shall be effective to all borrowers/owners.

\_\_\_\_\_  
WITNESS DATE

\_\_\_\_\_  
BORROWER/OWNER Michael Bishop 3/23/2009  
DATE

\_\_\_\_\_  
WITNESS DATE

\_\_\_\_\_  
BORROWER/OWNER Celeste Bishop 3/23/2009  
DATE



## Line of Credit – MORTGAGE –

THIS MORTGAGE ("Security Instrument") is given on March 23, 2009 . The mortgager is Michael A Bishop and Celeste A Bishop, Husband and Wife

, whose address is 2120 Holiday Lane, Lansing, MI 48917

("Borrower"). This Security instrument is given to NuUnion Credit Union, which is organized and existing under the laws of Michigan, and whose address is 501 S. Capitol Avenue, Lansing, MI 48933 ("Lender").

**The maximum principal amount, excluding protective advances, secured by this mortgage is (U.S. \$108,000.00 ).**

One Hundred Eight Thousand Dollars And No Cents

### THIS IS A FUTURE ADVANCE MORTGAGE

WHEREAS, Borrower is or may become indebted to Lender, which indebtedness is evidenced by Borrower's Real Estate Secured Line of Credit Agreement dated 3/23/2009 and any later modification, amendment or supplement (herein "Agreement"), such Agreement providing for a Line of Credit not to exceed the maximum principal amount stated above;

TO SECURE to Lender the repayment of all sums now or hereafter owing under the Agreement and any later modification, amendment or supplement to the Agreement and any future indebtedness owing under the Agreement, including but not limited to additional amounts advanced in excess of the amount stated in this Mortgage resulting from an increase in the line of credit or advances made by Mortgagee in excess of the line of credit, with Interest thereon; the payment of all others sums with interest thereon; advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby Mortgage, Grant, and Convey to Lender with power of sale, the following described property located in the County of Eaton , State of Michigan:

Lot 138, River Ridge No. 4 Subdivision, on part of South 1/2 of Section 2, Town 4 North, Range 3 West, Delta Township, Eaton County, Michigan, according to the redorded plat thereof as recorded in Liber 4 ofPlats, Page 52, Eaton County Records.

which has the address of 2120 Holiday Lane, Lansing, MI 48917 (herein "Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil, and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.



UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement and any prepayment and late charges due under the Agreement.

**2. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to late charges due under the Agreement; second, to prepayment charges due under the Agreement; third, to interest due; and last, to principal due.

**3. Prior and Future Mortgages and Deeds of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this mortgage, and leasehold payments or ground rents, if any. Borrower shall not increase, extend, or in any other fashion amend any mortgage or deed of trust which has priority over this Mortgage without Lender's written consent. Borrower also shall not, without Lender's written consent, enter into any future mortgage or deed of trust unless such mortgage or deed of trust specifically states that all sums owing thereunder are subordinate to all sums that are or may become secured by this Mortgage.

**4. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices and provide a copy of all insurance policies on the Property. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the

proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 18 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

**5. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

**6. Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Agreement rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

**7. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

**8. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this



Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of such payments.

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

**10. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agreed to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that Borrower's consent.

**11. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other 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 Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by

reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.

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

**13. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

**14. Borrower's Copy.** Borrower shall be given one conformed copy of the Agreement and of this Security Instrument.

**15. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it 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, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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 delivered or mailed 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.

**16. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in the Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under Security Instrument and the Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security



Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

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

**17. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 15, unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default of any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all

sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If Lender invokes the power of sale, Lender shall give notice of sale to Borrower in the manner provided in paragraph 12. Lender shall publish and post notice of sale, and the Property shall be sold in the manner prescribed by applicable law. Lender or its designee may purchase the Property at any sale. The proceeds of the sale shall be applied in the following order; (a) to all expenses of the sale, including, but not limited to, reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

**18. Lender in Possession.** Upon acceleration, under paragraph 17 or abandonment of the Property, Lender (by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

**19. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall prepare and file a discharge of this Security Instrument without charge to Borrower.

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

\_\_\_\_\_  
Michael A Bishop (Seal)  
Borrower

\_\_\_\_\_  
Celeste A Bishop (Seal)  
Borrower

State of Michigan, Ingham County.

The foregoing instrument was acknowledged before me this March 23, 2009

by

Michael A Bishop and Celeste A Bishop, Husband and Wife

My Commission expires: August 15, 2013

Notary Public, Ingham County, Michigan

This instrument was prepared by Liberty McPike

NuUnion Credit Union, 501 S. Capitol Avenue, Lansing, MI 48933

(Space Below This Line For Acknowledgment)