



**"Without recourse or warranty, except that the undersigned hereby warrants that:**

- (a) No act or omission of the undersigned has impaired the validity and priority of the said security instrument;**
- (b) The security instrument is a good and valid first lien and is prior to all mechanics' and materialmen's liens filed of record regardless of when such liens attach, and prior to all liens, encumbrances, or defects which may arise except such liens or other matters as have been approved by the assignee hereunder;**
- (c) The sum of 21,080.59 Dollars (in blank space insert amount of the unpaid principal balance) together with the interest from the First day of June, 1986, at the rate of 11.50 % per annum, computed as provided in the credit instrument, is actually due and owing under the said credit instrument;**
- (d) The undersigned has a good right to assign the said security and credit instruments."**