

Prepared by:
Morris & Associates
2309 Oliver Road
Monroe, Louisiana 71201
Telephone: 318-330-9020
Sean A. Southern Bar# 103043

Return To:
Morris & Associates
2309 Oliver Road
Monroe, Louisiana 71201
Telephone: 318-330-9020

Grantor:
First Choice Mortgage Services, LLC
1322 Hardwood Trail
Cordova, TN 38016

Grantee:
PNMAC Mortgage Opportunity Fund Investors, LLC
6101 Condor Drive Moorpark
Moorpark, CA, 93021
866-545-9070

Lot 134, Sec. D, Magnolia Estates S/D, in Sec. 35, T-1-S, R-6-W, Plat Book 36, Page 29, Desoto Co., MS.

DECLARATION OF INTEREST

WHEREAS, the undersigned is the present owner and holder of the Promissory Note dated April 3, 2006 executed by Steven W. Rice and wife Cristin Rice aka Kristen Rice as maker, payable to First Choice Mortgage Services, LLC in the original principal sum of \$ 120,000.00, all as shown on Exhibit "A" attached hereto and made a part hereof for all purposes; and

WHEREAS, this note is secured by a deed of trust dated April 3, 2006, and now recorded in Book 3005 at Page 689 of the land records of DeSoto County, Mississippi; and

WHEREAS, the lands securing said note are more particularly described as shown on Exhibit "B" attached hereto and made a part hereof for all purposes; and

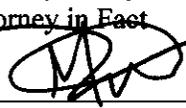
WHEREAS, the land records for DeSoto County do not reflect the assignment to the present holder or to a predecessor holder of this note and deed of trust because of a lost assignment, that using all reasonable commercial diligence standards, cannot be found; and

WHEREAS, as shown on Exhibit "A" attached hereto, the note has been properly endorsed to the present holder in due course.

NOW, therefore, the undersigned declares that it is the present owner and holder of said note and deed of trust securing said note pursuant to valid assignment and endorsement. This Declaration of Interest is filed as evidence of ownership of the above-described indebtedness.

WITNESS the signature of the owner and holder, this 7/12/12.

PNMAC Mortgage Opportunity Fund Investors,
LLC By: PennyMac Loan Services, LLC it's
Attorney in Fact

By: 

Name: Michael Drawdy

Title: Authorized Representative

State of California
County of Ventura

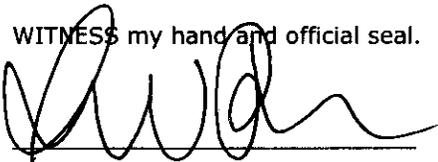
On 7/12/12 before me, Diana V. Ramos a notary public,

personally appeared Michael Drawdy

who proved to me on the basis of satisfactory evidence to be the person
whose name is subscribed to the within instrument and who acknowledged
to me that he executed the same in their authorized capacity,
and by his signature on the instrument the person, or entity
upon behalf of which the person acted, executed the instrument.

I certify under PENALTY of PERJURY under the laws of the state of California
that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.



(Signature of Notary)

F11-2153 /ID

Exhibit "A"

Loan Number: 00-013955

ADJUSTABLE RATE NOTE(LIBOR Six-Month Index (As Published In *The Wall Street Journal*) - Rate Caps)**THIS NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. THIS NOTE LIMITS THE AMOUNT MY INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE I MUST PAY.**April 3, 2006
[Date]OLIVE BRANCH
[City]Mississippi
[State]10184 CURTIS DR
OLIVE BRANCH, MS 38654
[Property Address]**1. BORROWER'S PROMISE TO PAY**

In return for a loan that I have received, I promise to pay U.S. \$ 120,000.00 (this amount is called "Principal"), plus interest, to the order of Lender. Lender is First Choice Mortgage Services, LLC

I will make all payments under this Note in the form of cash, check or money order.

I understand that Lender may transfer this Note. Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

2. INTEREST

Interest will be charged on unpaid principal until the full amount of Principal has been paid. I will pay interest at a yearly rate of 9.950 %. The interest rate I will pay may change in accordance with Section 4 of this Note.

The interest rate required by this Section 2 and Section 4 of this Note is the rate I will pay both before and after any default described in Section 7(B) of this Note.

3. PAYMENTS**(A) Time and Place of Payments**

I will pay principal and interest by making a payment every month.

I will make my monthly payments on the first day of each month beginning on June 1, 2006

I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. Each monthly payment will be applied as of its scheduled due date and will be applied to interest before Principal. If, on May 1, 2036, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "Maturity Date."

I will make my monthly payments at 1322 Hardwood Trail
Cordova, TN 38016

or at a different place if required by the Note Holder.

(B) Amount of My Initial Monthly Payments

Each of my initial monthly payments will be in the amount of U.S. \$ 1,048.65. This amount may change.

(C) Monthly Payment Changes

Changes in my monthly payment will reflect changes in the unpaid Principal of my loan and in the interest rate that I must pay. The Note Holder will determine my new interest rate and the changed amount of my monthly payment in accordance with Section 4 of this Note.

MULTISTATE ADJUSTABLE RATE NOTE - LIBOR SIX-MONTH INDEX (AS PUBLISHED IN THE WALL STREET JOURNAL) -

Single Family - Fannie Mae UNIFORM INSTRUMENT

VMP-838N (0210)

Form 3520 1/01

VMP MORTGAGE FORMS - (800)521-7291

Page 1 of 4
DDS-27JInitials: SR

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**(A) Change Dates**

The interest rate I will pay may change on the first day of May, 2009, and on that day every 6th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the average of interbank offered rates for six month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in *The Wall Street Journal*. The most recent Index figure available as of the first business day of the month immediately preceding the month in which the Change Date occurs is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding Four and 820/1000 percentage points (4.820%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 12.950 % or less than 6.950 %. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than One and One Half percentage point(s) (1.500 %) from the rate of interest I have been paying for the preceding 6 months. My interest rate will never be greater than 16.950 %.

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given to me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

5. BORROWER'S RIGHT TO PREPAY

I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under this Note.

I may make a full Prepayment or partial Prepayments without paying any Prepayment charge. The Note Holder will use my Prepayments to reduce the amount of Principal that I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment amount before applying my Prepayment to reduce the Principal amount of this Note. If I make a partial Prepayment, there will be no changes in the due dates of my monthly payments unless the Note Holder agrees in writing to those changes. My partial Prepayment may reduce the amount of my monthly payments after the first Change Date following my partial Prepayment. However, any reduction due to my partial Prepayment may be offset by an interest rate increase.

6. LOAN CHARGES

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this 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 me that exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the Principal I owe under this Note or by making a direct payment to me. If a refund reduces Principal, the reduction will be treated as a partial Prepayment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED**(A) Late Charges for Overdue Payments**

If the Note Holder has not received the full amount of any monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 4.000% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

(B) Default

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

(C) Notice of Default

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of Principal that has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is mailed to me or delivered by other means.

(D) No Waiver By Note Holder

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

(E) Payment of Note Holder's Costs and Expenses

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorneys' fees.

8. GIVING OF NOTICES

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Unless the Note Holder requires a different method, any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

9. OBLIGATIONS OF PERSONS UNDER THIS NOTE

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of this Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

10. WAIVERS

I and any other person who has obligations under this Note waive the rights of Presentment and Notice of Dishonor. "Presentment" means the right to require the Note Holder to demand payment of amounts due. "Notice of Dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

11. UNIFORM SECURED NOTE

This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust, or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses that might result if I do not keep the promises that I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under this Note. Some of those conditions read as follows:

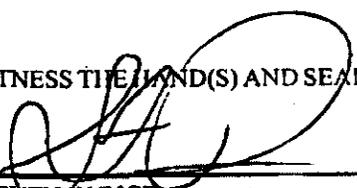
Transfer of the Property or a Beneficial Interest in Borrower . As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any Interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender also may require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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 given in accordance with Section 15 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.

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

 <hr/> STEVEN W RICE - Borrower	(Seal)	<hr/> - Borrower	(Seal)	<hr/> - Borrower
<hr/> - Borrower	(Seal)	<hr/> - Borrower	(Seal)	<hr/> - Borrower
<hr/> - Borrower	(Seal)	<hr/> - Borrower	(Seal)	<hr/> - Borrower
<hr/> - Borrower	(Seal)	<hr/> - Borrower	(Seal)	<hr/> - Borrower

[Sign Original Only]

**Prepayment
Addendum to Note**

THIS PREPAYMENT ADDENDUM TO NOTE (the "Addendum") is made this 3rd day of April, 2006, and is incorporated into and shall be deemed to amend and supplement the Note made by the undersigned ("Borrower"), in favor of First Choice Mortgage Services, L.L.C. ("Lender") and dated the same date as this Addendum (the "Note"). The Note is secured by a mortgage/deed of trust/security agreement (the "Security Instrument") in favor of Lender dated the same date as this Addendum.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Note, Borrower and Lender further covenant and agrees as follows:

1. Prepayment Penalty.

Notwithstanding anything in the Note to the contrary, the "Borrower's Right to Prepay" paragraph of the Note is modified to read, in full, as follows:

"I have the right to make payments of Principal at any time before they are due. A payment of Principal only is known as a "Prepayment." When I make a Prepayment, I will tell the Note Holder in writing that I am doing so. I may not designate a payment as a Prepayment if I have not made all the monthly payments due under the Note.

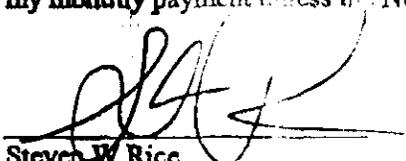
Within the first three (3) years from the date of this Note, if I prepay the balance of the Note in full, I agree to pay a prepayment penalty in an amount as follows:

Three percent (3%) of the unpaid Principal Balance of the Note if I prepaid prior to one year after the date of the Note:

Two percent (2%) of the unpaid Principal Balance of the Note if I prepaid from one year but prior to two years after the date of the Note:

One percent (1%) of the unpaid Principal Balance of the Note if I prepaid from two years but prior to three years after the date of the Note;

The Note Holder will use my Prepayments to reduce the amount of Principal I owe under this Note. However, the Note Holder may apply my Prepayment to the accrued and unpaid interest on the Prepayment Amount, before applying my Prepayment to reduce the Principal amount of the Note. If I make a partial Prepayment, there will be no changes in the due date or in the amount of my monthly payment unless the Note Holder agrees in writing to those changes."



Steven W Rice

ALLONGE TO THE PROMISSORY NOTE

Loan #: 00-013955

Borrower(S): STEVEN W RICE

Property: 10184 CURTIS DR
OLIVE BRANCH, MS 38654

Loan amount: \$ 120,000.00

Without Recourse, Pay to the Order of:
Citifinancial Mortgage Loan Corporation
8333 Ridgepoint Dr
Irving, TX 75063

Its Successors And/Or Assigns As Their Interest May Appear.

From: First Choice Mortgage Services, LLC

BY: [Signature]
Typed Name: T. L. Smith
Title: President

DDS-ALR

1000044238

PM111C ⁵

DK T BK 3,481 PG 317

NOTE ALLONGE

Statement of Purpose: This Note Allonge is attached to and made part of the Note, for the purpose of Noteholder Endorsements to evidence transfer of interest.

Loan Number: 5003423024

Loan Date: 4/3/2006 **Original Loan Amount:** \$ 120,000.00

Originator: FIRST CHOICE MORTGAGE SERVICES, LLC
Original Mortgagor: STEVEN W RICE
Property Address: 10114 CURTIS DR, OLIVE BRANCH, MS 38654

Pay to The Order of
PNMAC MORTGAGE CO., LLC
Without Recourse



Id No: *12010763*

CITIMORTGAGE, INC. SUCCESSOR BY REASON OF
MERGER TO CITIFINANCIAL MORTGAGE COMPANY,
INC.

By:

M. Arndt, Vice President

Exhibit "B"

Lot 134, Section D, Magnolia Estates Subdivision located in Section 35, Township 1 South, Range 6 West as shown on plat of record in Plat Book 36, Page 29 in the Chancery Clerk's Office of Desoto County, Mississippi, to which plat reference is hereby made for a more particular description of said property.

Being the same property conveyed to Grantors herein by warranty deed recorded simultaneously herewith in the Chancery Clerk of Desoto County, Mississippi.

F11-2153

When Recorded Mail To: I
I
PennyMac Loan Services, LLC I
27001 Agoura Road, Third Floor I
Calabasas, CA 91301 I
Attention: I

LIMITED POWER OF ATTORNEY

KNOW ALL MEN BY THESE PRESENTS, PNMAC Mortgage Opportunity Fund Investors, LLC, a Delaware limited liability company, having its principal place of business at 27001 Agoura Road, Calabasas, California 91301, as Owner (hereinafter called "Owner") hereby appoints PennyMac Loan Services, LLC (hereinafter called "PennyMac"), as its true and lawful attorney in fact to act in the name, place and stead of Owner solely for the purposes set forth below.

The said attorney in fact is hereby authorized and empowered, solely with respect to the Loans and REO Properties, as defined in, and subject to the terms of, that certain Flow Servicing Agreement, between PennyMac and Owner, dated as of August 1st, 2008 (the "Servicing Agreement"), as follows:

1. To execute, acknowledge, seal and deliver deed of trust/mortgage note endorsements, lost note affidavits, assignments of deed of trust/mortgage and other recorded documents, satisfactions/releases/reconveyances of deed of trust/mortgage, subordinations and modifications, tax authority notifications and declarations, deeds, bills of sale, and other instruments of sale, conveyance, and transfer, appropriately completed, with all ordinary or necessary endorsements, acknowledgments, affidavits, and supporting documents as may be necessary or appropriate to effect its execution, delivery, conveyance, recordation or filing.
2. To execute and deliver insurance filings and claims, affidavits of debt, substitutions of trustee, substitutions of counsel, non military affidavits, notices of rescission, foreclosure deeds, transfer tax affidavits, affidavits of merit, verifications of complaints, notices to quit, bankruptcy declarations for the purpose of filing motions to lift stays, and other documents or notice filings on behalf of Owner in connection with insurance, foreclosure, bankruptcy and eviction actions.
3. To endorse any checks or other instruments received by PennyMac and made payable to Owner.
4. To pursue any deficiency, debt or other obligation, secured or unsecured, including but not limited to those arising from foreclosure or other sale, promissory note or check. This power also authorizes PennyMac to collect,

negotiate or otherwise settle any deficiency claim, including interest and attorney's fees.

5. To do any other act or complete any other document that arises in the normal course of servicing of all Loans and Acquired Collateral, as defined in, and subject to the terms of the Servicing Agreement.

The undersigned gives to PennyMac, as said attorney-in-fact, full power and authority to execute such instruments as if the undersigned were personally present, hereby ratifying and confirming all that said attorney-in-fact shall lawfully do or cause to be done by authority hereof. This Limited Power of Attorney has been executed and is effective as of this 2nd day of February 2011, and the same shall continue in full force and effect until revoked in writing by the undersigned.

PNMAC MORTGAGE OPPORTUNITY FUND INVESTORS, LLC.

Witness: [Signature]
Print Name: Richard Sosa

Witness: [Signature]
Print Name: Jan Masun

[Signature]
By: Jeffrey P. Grogin
Title: Secretary

State of California
County of Los Angeles

On February 2, 2011 before me, Jemina Makohon, Notary Public, personally appeared Jeff Grogin, who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the persons(s), or the entity upon behalf of which the persons(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature: [Signature] (Seal)
Name: Jemina Makohon

