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Karen E. Rushing, Clerk Sarasota County  
By: [Signature]  
Deputy Clerk

002194  
OR BOOK

002147  
PAGE

SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED Made this 22. day of MARCH 1990, by Chemical Bank, as Trustee for American Housing Trust II, hereinafter called the Grantor, to Todd Johnson, whose post office address is 1250 Waterside Lane, Venice, Florida 34292, hereinafter called the Grantee,

WITNESSETH: That the Grantor, for and in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remise, releases, conveys and confirms unto the Grantee, all that certain land situated in Sarasota County, Florida, to wit:

Lot 22, Block 7, EAST GATE UNIT # 1, as per plat thereof recorded in Plat Book 9, Page 43, of the Public Records of Sarasota County, Florida.

Together, with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

To have and to hold, the same in fee simple forever.

And the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the grantor has good right and lawful authority to sell and convey said land, and hereby warrants the title to said land and will defend the same against the lawful claims of all persons claiming by, through or under the said Grantor.

IN WITNESS WHEREOF, the said Grantor has caused these presents to be executed in its name, and its corporate seal to be hereunto affixed, by its proper officers thereunto duly authorized, the day and year first written above.

corporate seal

ATTEST:

[Signature]  
Assistant Secretary

Chemical Bank, As Trustee  
for American Housing Trust  
II

BY [Signature]

Senior Trust officer title

WITNESS

WITNESS

State of New York )  
County of New York )

I hereby certify that on this day, before me, an officer

duly authorized in the State and County aforesaid to take  
acknowledgments, personally appeared Peter Morse  
And Gary Rapone  
well known to me to be the Senior Trust Officer  
And Assistant Secretary  
respectively of the corporation named as grantor in the  
foregoing deed, and that They severally acknowledged  
executing the same (in the presence of two subscribing  
witnesses), freely and voluntarily under authority duly  
vested in them by said corporation and that the seal affixed  
thereto is the true corporate seal of said corporation.

Witness my hand and official seal in the County and  
State last aforesaid this 2nd day of March 1990.

Louis Bodi  
NOTARY PUBLIC

My Commission Expires:

2/2/92

LOUIS BODI  
Notary Public, State of New York  
No. 43-4018001  
Qualified in Richmond County  
Certificate filed in New York County  
Commission Expires February 6, 1992

✓ This instrument Prepared By:

Allen S. Brown  
Attorney At Law  
209 S. Nassau St. Suite 101  
Venice, Florida 34285  
Phone 813-488-8887  
FAX 813-484-9864

See attachments for authority of Senior Trust Officer  
to convey.

002194  
OR BOOK

002148  
PAGE

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002194  
OR BOOK

ARTICLE III  
RESTATEMENT AND MERGER INTO  
POOLING AND SERVICING AGREEMENT

This Declaration of Trust shall be amended and restated in  
its entirety and merged into the Pooling and Servicing  
Agreement and no consent of the Initial Beneficiary shall be  
required therefor.

IN WITNESS WHEREOF, Chemical Bank has caused this  
Declaration of Trust to be duly executed as of the date first  
above written.

002149  
PAGE

CHEMICAL BANK

By: Peter Morse  
Peter Morse  
Title: Senior Trust Officer

The undersigned hereby accepts its designation as Trustee  
under the terms and conditions of this Declaration of Trust.

CHEMICAL BANK,  
as Trustee and not in its individual  
capacity

By: Peter Morse  
Peter Morse  
Title: Senior Trust Officer

9075m

CERTIFICATE OF TRUSTEE

The undersigned, Chemical Bank, not in its individual capacity but solely as Trustee (the "Trustee"), hereby certifies that:

OR BOOK

002194

1. It is the Trustee under the (a) Underwriting Agreement (the "Underwriting Agreement") dated September 20, 1988 on behalf of itself and the Representatives identified therein; (b) Loan Sale Agreement (the "Loan Sale Agreement") dated as of September 1, 1988 by and between the Trustee and the Administrator of Veteran Affairs, an officer of the United States, in his capacity as head of, and on behalf of, the Veterans Administration, an executive agency of the United States, ("VA") relating to the sale of mortgage loans (the "Mortgage Loans") to the American Housing Trust II (the "Trust"); (c) Declaration of Trust dated as of August 31, 1988; and (d) Pooling and Servicing Agreement (the "Pooling and Servicing Agreement") dated as of September 1, 1988 by and between the Trustee and National Mortgage Company, as master servicer (the "Master Servicer"), relating to the issuance by the Trust of (x) the American Housing II Senior Mortgage Pass-Through Certificates, Class 1, Sub-class 1-A 8.30% Pass Through Rate, Sub-class 1-B 8.30% Pass Through Rate, Sub-class 1-C 8.30% Pass-Through Rate, Sub-class 1-D 8.30% Pass-Through Rate, and Class 2, Variable Pass-Through Rate and (y) the American Housing II Subordinate Certificate (the American Housing II Senior Mortgage Pass-Through Certificates and the American Housing II Subordinate Mortgage Pass-Through Certificates are referred to hereinafter as the "Certificates").

PAGE

002150

2. The Underwriting Agreement, the Loan Sale Agreement, the Declaration of Trust, and the Pooling and Servicing Agreement have been duly executed and delivered for the Trustee by the person named below, who at the time of affixing his signature held and still holds the office of the Trustee set forth opposite his signature and who was and is duly authorized to execute all of the above described agreements on behalf of the Trustee and to accept the trust provided for in the Pooling and Servicing Agreement, and the signature set forth below is a true specimen of his signature:

Name

Office

Signature

Peter Morse

Senior Trust Officer

*Peter Morse*

3. Pursuant to Section 2.02 and 5.01 of the Pooling and Servicing Agreement, the undersigned has duly executed the Certificates, and, as Certificate Registrar, has authenticated the Certificates in the names and denominations specified in a letter from the Certificate Registrar from the First Boston Corporation and has delivered said Certificates in New York, New


York upon the order of the Trust on September 23, 1988, upon receipt by the Trust of the purchase price of the Certificates.

4. At the date hereof, the Underwriting Agreement, the Loan Sale Agreement, the Declaration of Trust, and the Pooling and Servicing Agreement are in full force and effect as regards the Trustee, and the undersigned has full power and authority to cause the Certificates to be authenticated and delivered.

5. Attached hereto as Exhibit A are true and correct extracts of resolutions in full force and effect on the day hereof which demonstrate the authorization of the persons named above to perform the acts herein described.

IN WITNESS WHEREOF, the undersigned has caused this certificate to be executed by its officer this 23rd day of September, 1988.

CHEMICAL BANK



William H. Beale  
Vice President

OR BOOK

002194

PAGE

002151

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Exhibit A

I, G. Rapone, Assistant Trust Off. of Chemical Bank, hereby certify that the following is a true and correct copy of resolutions adopted at a meeting of the Board of Directors of Chemical Bank, New York, New York, on the 8th day of October 1987, which meeting was properly called and held and at which a quorum was present and voted in favor of said resolutions. I further certify that the said resolutions at the date hereof are still in full force and effect.

"RESOLVED that agreements, indentures, mortgages, deeds, releases, conveyances, powers of attorney, transfers, assignments, leases, demands, proofs of debt, claims, discharges, satisfactions, settlements, petitions, affidavits, receipts, equipment trust certificates, records, bonds, undertakings and proxies or other instruments or documents in connection with the exercise of any of the fiduciary or agency powers of this Bank may be signed, executed, acknowledged, verified, delivered or accepted on behalf of this Bank, manually or in facsimile by the Chairman of the Board, the President, a Vice Chairman of the Board, the Chief Financial Officer, the Chairman of Credit Policy, the Chief Administrative Officer, the Chief Technology Officer, any Group Executive, any Senior Vice President, any Managing Director, any Vice President, any Assistant Vice President, any Senior Trust Officer, any Senior Investment Officer, any Trust Officer, or any Investment Officer, and the seal of this Bank may be affixed or a facsimile thereof imprinted on any document or instrument thereof and attested by the Secretary, any Assistant Secretary, any Senior Trust Officer, any Senior Investment Officer, any Trust Officer, any Investment Officer, any Assistant Trust Officer or any Assistant Investment Officer.

"RESOLVED that certificates, warrants, legends, guarantees, authentications or records of registration in connection with the duties of this Bank as trustee, transfer agent or other agent, registrar of bonds, stocks, certificates of deposit or other securities, or as a depository may be signed or countersigned on behalf of this Bank manually or in facsimile by the Chairman of the Board, the President, a Vice Chairman of the Board, the Chief Financial Officer, the Chairman of Credit Policy, the Chief Administrative Officer, the Chief Technology Officer, any Group Executive, any Senior Vice President, any Managing Director, any Vice President, any Assistant Vice President, the Secretary, any Assistant Treasurer, any Senior Trust Officer, any Trust Officer, any Assistant Trust Officer, any Assistant Secretary, any Manager, any Assistant Manager or any Special Assistant Trust Officer, provided, however, that when so signing, Special Assistant Trust Officers shall use the designation "Authorized Officer" or "Authorized Signature", either of which designations may also be used by any of the foregoing specified Officers.

WITNESS my hand and the seal of Chemical Bank this 23rd day of September 1988.

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OR BOOK

PAGE

002194

002152

OFFICER'S CERTIFICATE OF TRUSTEE PURSUANT  
TO SECTION 4.02(g) OF THE LOAN SALE AGREEMENT

I, Peter Morse, do hereby certify on behalf of Chemical Bank, not in its individual capacity but solely as Trustee (the "Trustee") of the American Housing Trust II (the "Trust") that: (a) I am a Senior Trust Officer of the Trustee under the Pooling and Servicing Agreement dated as of September 1, 1988 by and between the Trustee and National Mortgage Company, as Master Servicer, and (b) pursuant to Section 4.02(g) of that certain Loan Sale Agreement dated as of September 1, 1988, by and between the Trustee and the Administrator of Veteran Affairs, an officer of the United States, in its capacity as head of, and on behalf of the Veterans Administration, an executive agency of the United States, (i) the representations and warranties of the Trust set forth in Article III of the Loan Sale Agreement are true and correct at and as of the date hereof and (ii) the agreements and conditions to be performed or satisfied by the Trust pursuant to the Loan Sale Agreement on or before the date hereof have been performed or satisfied.

Certified this 23rd day of September, 1988:

CHEMICAL BANK

  
Peter Morse  
Senior Trust Officer

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OR BOOK

002194

PAGE

002153



DECLARATION OF TRUST  
OF  
AMERICAN HOUSING TRUST II

DECLARATION OF TRUST, effective as of August 31, 1988 and made at Borough of Manhattan, State of New York, by CHEMICAL BANK, a national banking association.

ARTICLE I  
CREATION, NAME AND OFFICE

Chemical Bank hereby establishes a trust, which shall be named "American Housing Trust II" (the "Trust Fund"), and designates Chemical Bank, under its fiduciary powers as a national banking association, as trustee ("Trustee") of the Trust Fund. The Trustee hereby acknowledges it is holding all right, title and interest in and to the sum of One Hundred Dollars (\$100.00) constituting the Initial Trust Estate on behalf of the Trust Fund for the use and benefit of The First Boston Corporation, which is the Initial Beneficiary. It is intended that the Trust Fund shall constitute a trust formed under the laws of the State of New York. The principal office of the Trust Fund shall be in New York, New York, and the address of the Trust Fund shall be 55 Water Street, New York, New York 10041, Attention: Corporate Trustee Administration Department.

ARTICLE II  
PURPOSE

The Trust Fund is created for the purposes of (i) administering the Initial Trust Estate for the use and benefit of the Initial Beneficiary until this Declaration of Trust is amended and restated in its entirety in a certain Pooling and Servicing Agreement (the "Pooling and Servicing Agreement") to be dated as of September 1, 1988 and (ii) thereafter purchasing certain Mortgage Loans from the Administrator of Veterans' Affairs on behalf of the Veterans Administration (the "VA"), pursuant to a certain Loan Sale Agreement, dated as of September 1, 1988, issuing and selling senior and subordinate American Housing Mortgage Pass-Through Certificates

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002194  
OR BOOK

002154  
PAGE

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