

The following amendment is in lieu of paragraph (a) above and is hereby inserted, in lieu thereof.

(a) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if this instrument and the note secured hereby are insured, or a monthly service charge, if they are held by the Federal Housing Commissioner, as follows:

(i) If and so long as said note of even date and this instrument are insured or are reinsured under the provisions of the National Housing Act, an amount sufficient to accumulate in the hands of the holder one month prior to its due date the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Federal Housing Commissioner pursuant to the National Housing Act, as amended, and applicable Regulations thereunder, or

(ii) Beginning with the first day of the month following an assignment of this instrument and the note secured hereby to the Commissioner, a monthly service charge which shall be an amount equal to 1/12 of 1/2% of the average outstanding principal balance due on the note computed for each successive year beginning with the first of the month following such assignment, without taking into account delinquencies or prepayments, such service charge to have the same priority of payment as provided for mortgage insurance premium charges in Paragraph (c)(1) hereunder.

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insurable improvements and equipment of the property. Such policies shall be in standard form and endorsed with standard mortgage clause with loss payable to the Mortgagee and the Federal Housing Commissioner as interest may appear, and shall be deposited with the Mortgagee.

That if the premises covered hereby, or any part thereof, shall be damaged by fire or other hazard against which insurance is held as hereinbefore provided, the amounts paid by any insurance company, pursuant to the contract of insurance shall, to the extent of the indebtedness then remaining unpaid, be paid to the Mortgagee, and, at its option, may be applied to the debt or released for the repairing or rebuilding of the premises.

That if the Mortgagee is made or becomes a party to any suit or action, by reason of this mortgage or the indebtedness hereby secured, the Mortgagor will pay all expenses incurred by the Mortgagee therein, including a reasonable attorney's fee.

That if the Mortgagor shall assign or attempt to assign the rents, issues, or profits or any part thereof of the premises mortgaged hereby without the written consent of the Mortgagee, or in case of the actual or threatened demolition or removal of any building on or to be erected upon said premises, then, at the option of the Mortgagee, the debt hereby secured shall immediately become due.

That if in default in any of the covenants or agreements contained herein, or in said note (bond), then the Mortgagee may perform the same, and all expenditures made by the Mortgagee in so doing shall draw interest at the rate of four per centum (4%) per annum, and shall be repayable by the Mortgagor to the Mortgagee, and, together with interest and costs accruing thereon, shall be secured by this mortgage.

That the Mortgagor will not voluntarily create or permit to be created against the property subject to this mortgage any lien or liens inferior or superior to the lien of this mortgage and further that it will keep and maintain the same free from the claim of all persons supplying labor or materials which will enter into the construction of any and all buildings now being erected or to be erected on said premises, and on the failure of the Mortgagor to perform these covenants, or any part thereof, thereupon the principal and all arrears of interest shall, at the option of the Mortgagee, or any holder of the note (bond) secured by this mortgage, become due and payable, anything contained herein to the contrary notwithstanding.

That the improvements about to be made upon the premises above described and all plans and specifications comply with all municipal ordinances and regulations made or promulgated by lawful authority, and that the same will upon completion comply with all such municipal ordinances and regulations and with the rules of the Board of Fire Underwriters having jurisdiction. In the event the Mortgagor shall at any time fail to comply with such rules, regulations, and ordinances which are now or may hereafter become applicable to the premises above described, after due notice and demand by the Mortgagee, thereupon the principal sum and all arrears of interest and other charges provided for herein, shall at the option of the Mortgagee become due and payable.

That it will keep all buildings and structures now on said premises or hereafter placed thereon in good repair and in good condition. The Mortgagor will permit no waste upon the mortgaged premises.

That so long as this mortgage and the said note (Bond) secured hereby are insured under the provisions of the National Housing Act, it will not execute or file for record any instrument which imposes a restriction upon the sale or occupancy of the mortgaged property on the basis of race, color or creed. Upon any violation of this undertaking, the Mortgagee may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

That so long as this mortgage and the note (Bond) secured hereby are insured under the provisions of the National Housing Act, it will not rent dwelling accommodations in the mortgaged premises at rental rates in excess of the rates permitted under its Articles of Incorporation or for periods of less than 1 month or in excess of 3 years, nor rent the premises as an entirety. Upon any violation of this undertaking, the Mortgagee may, at its option, declare the unpaid balance of the debt secured hereby immediately due and payable.

"The Regulatory Agreement of even date herewith entered into between the Mortgagors (Grantors) herein and the Federal Housing Commissioner, which is being recorded simultaneously herewith, is incorporated in and made a part of this mortgage (deed of trust). Upon default under the Regulatory Agreement and upon request by the Federal Housing Commissioner, the Mortgagee, at its option, may declare this mortgage (deed of trust) in default and may declare the whole of the indebtedness secured hereby to be due and payable."