

at that time it is insured under the provisions of the National Housing Act, he will pay to the Mortgagee an amount equal to the premium charge of one per centum (1%) of the original principal amount thereof, except that in no event shall the adjusted premium exceed the aggregate amount of premium charges which would have been payable if the mortgage had continued to be insured until maturity; such payment to be applied by the Mortgagee upon its obligation to the Secretary of Housing and Urban Development on account of mortgage insurance.

2 That together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, he will pay to the Mortgagee, on the first day of each month until said debt is fully paid, the following sums:

(A) An amount sufficient to provide the holder hereof with funds to pay the next mortgage insurance premium if such amount and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) if the mortgage is not insured, 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 hereof, on the first day of each month, the annual mortgage insurance premium, in order to provide such holder with funds to pay such premium to the Secretary of Housing and Urban Development pursuant to the National Housing Act, as amended, and applicable Regulations thereunder; or

(ii) If and so long as said note of even date and this instrument are held by the Secretary of Housing and Urban Development, a monthly charge (in lieu of a mortgage insurance premium) which shall be an amount equal to one-twelfth (1/12) of one-half (1/2) per centum of the average outstanding balance due on the note secured hereby, to be applied to interest and delinquencies or prepayments.

(B) A sum equal to the ground rents, if any, next due, plus the premiums that shall be required for fire and other hazard insurance covering the mortgaged property, plus taxes and assessments on such property, all as estimated by the Mortgagee, less all sums already paid therefor divided by the number of months in each year before the first month prior to the date when such ground rents, premiums, taxes, and assessments are due; and

(C) A sum equal to the interest on the note secured hereby, computed on the basis of the average outstanding balance due on the note secured hereby. All payments generated in the two preceding subsections of this paragraph and all payments of interest on the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor to the Mortgagee as a single payment to be applied by the Mortgagee to the following items in the order set forth:

- (i) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or
- (ii) charges for fire and other hazard insurance, fire and other hazard insurance premiums,
- (iii) interest on the note secured hereby, and
- (iv) amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor on or before the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may, at its option, charge a late charge (not to exceed two cents (2¢) per each dollar (\$1) of each payment more than fifteen (15) days past due, and the actual expense involved in handling delinquent payments.

3 If the total of the payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee for taxes or assessments or insurance premiums, as the case may be, such excess, at the option of the Mortgagee, shall be credited on subsequent payments to be made by the Mortgagor or refunded to the Mortgagor.

If, however, the monthly payments made by the Mortgagor under (b) of paragraph 2 preceding shall not be sufficient to pay taxes and assessments and insurance premiums, when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee an amount necessary to make up the deficiency, on or before the date when payment of such taxes, assessments, or insurance premiums shall be due. If at any time the Mortgagor shall tender to the Mortgagee in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness secured hereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not previously applied to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds advanced shall be applied to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds advanced shall be credited against the amount of principal then remaining unpaid under the note secured hereby, and such principal, adjusted any payments which shall have been made under (a) of paragraph 2.

4 That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or obligations, for which provision has not been made hereinbefore, and in default thereof the Mortgagee may pay the same, and that he will promptly deliver the official receipts therefor to the Mortgagee. If the Mortgagor fails to make any payments provided for in this section or any other payments for taxes, assessments, or other charges, the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate set forth in this section from the date of such advance and shall be secured by this mortgage.

5 That he will keep the premises in as good order and condition as they are now and in repair and shall remove or abate any waste thereof, reasonable wear and tear excepted.

6 That he will keep the improvements, now existing or hereafter erected, on the mortgaged property, insured as may be required from time to time by the Mortgagee against loss by fire and other hazards, and shall pay the premiums in such amounts and for such periods as may be required by the Mortgagee, and, in paying premiums on such insurance, any premium on such insurance provision for payment of which has not been made herebefore, shall be carried in companies approved by the Mortgagee and the policies and contracts secured thereunder by the Mortgagee and have attached thereto loss payable clauses, in favor of and to the benefit of the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee and by registered mail if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor, and Mortgagee, or any part thereof, may be applied by the Mortgagee at its option either to the satisfaction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of loss by fire of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance proceeds that may be received by the purchaser or grantee.

7 That he hereby assigns all the rents, issues, and profits of the mortgaged premises from and after the date of default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the balance of the rents, issues, and profits, toward the payment of the debt secured hereby.

This Mortgage Assigned to: Federal National Mortgage  
Assoc.  
From Cameron - Brown Co.  
on 21<sup>st</sup> day of August 19 72 Assignment recorded  
in Vol. 1246 of R. L. Mort. Reg. on Page 220  
(File) 23<sup>rd</sup> of August 19 72 # 5607