

at that time it is insured under a policy of fire and other hazard insurance...
the adjusted premium exceeds the amount of the...
mortgage has continued to be insured with...
to the Secretary of Housing and Urban Development...

2. That, together with, and in addition to the...
terms of the note secured hereby, he will pay...
is fully paid, the following sums:

(a) An amount sufficient to provide for the...
ment and the note secured hereby are insured...
held by the Secretary of Housing and Urban Development...

(I) If and so long as said note or any...
National Housing Act...
date the annual mortgage interest...
Secretary of Housing and Urban Development...
Regulations thereunder...

(II) If and so long as said note or any...
development, a monthly charge (in lieu of a mortgage...
twelfth (1/12) of one-half (1/2) per centum of the average...
into account delinquencies or arrearages...

(b) A sum equal to the ground rents, if any, next due...
of fire and other hazard insurance covering the mortgaged...
property (all as estimated by the Mortgagee) less all...
before one (1) month prior to the date when such...
such sums to be held by Mortgagee in trust to pay...
National Housing Act...

(c) All payments mentioned in the two preceding...
secured hereby shall be added together and the...
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...
- (II) taxes, special assessments, 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 Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed two cents (2c) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense involved in handling delinquent payments.

3. If the total of the payments made by the Mortgagee 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 Mortgagee, or refunded to the Mortgagee. If, however, the monthly payments made by the Mortgagee 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 Mortgagee shall pay to the Mortgagee any 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 Mortgagee shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee shall, in computing the amount of such indebtedness, credit to the account of the Mortgagee all payments made under the provisions of (c) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Secretary of Housing and Urban Development, and any balance remaining in the funds accumulated under the provisions of (b) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if this property is otherwise acquired after default, the Mortgagee shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 preceding as a credit against the amount of principal then remaining unpaid under the note secured hereby, and shall adjust any payments which shall have been made under (c) of paragraph 2 hereof, less any tax credit or other credit.

4. That he will pay all taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, 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 Mortgagee fails to make any payments provided for in this section or any other payments for taxes, assessments or impositions the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate set forth in the note secured hereby from the date of such advance and shall be secured by this mortgage.

5. That he will keep the premises in as good original condition as they are now and will not commit or permit 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, casualties and contingencies in such amounts and for such periods as may be required by the Mortgagee and will pay monthly, when due, any premiums on such insurance provision for payment of which he is bound by the terms of the mortgage. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in favor acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee who may make claim for loss if not made promptly by Mortgagee, and each insurance company concerned in hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and to deliver to the Mortgagee all insurance proceeds or any part thereof that may be payable by the insurance company in satisfaction of the indebtedness hereby secured or to the restoration or repair of the property insured. In event of the death of this mortgagee or other transfer of title to the Mortgagee property insured hereby shall be insured as provided herein, and hereby, all right, title and interest of the Mortgagee in and to any insurance policy or policies shall vest in the purchaser or grantee.

7. That he hereby assigns all the rents, issues, and profits of the mortgaged premises and the net proceeds of any sale hereunder, and should legal proceedings be instituted against the mortgaged premises, he shall have the right to have a receiver appointed of the rents, issues, and profits of the mortgaged premises, and the expenses attending such proceedings, and the execution of his duties, and to deliver to the Mortgagee the rents, issues, and profits toward the payment of the debt secured hereby.