

12. In addition to and to secure with the monthly payments of principal and interest on the terms of the mortgage herein, the mortgagor promises to pay to the mortgagee for the term of the guaranty policy the sum of 1% of the original amount of this loan in payment of the mortgage guaranty insurance covering this loan and on his failure to pay it, the mortgagee may advance it for the mortgagor's account and collect it as part of the debt secured by the mortgage.

The mortgagor agrees to maintain guaranty insurance in force until the loan balance is 75% or less of the original appraisal or sales price, whichever is less, and the mortgagee may apply for mortgage guaranty insurance to comply with the above, through the mortgage guaranty insurance company insuring this loan, and that the mortgagor agrees to pay to the mortgagee, annually, as premium for such insurance 1% of 1% of the principal balance then existing.

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