

...all and singular the said premises unto the Mortgagee, its successors and

...lawfully seized of the premises hereinabove described in fee simple ... The Mortgagor further covenants ... against

The Mortgagee's covenants and terms as follows:

1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said ... Privilege is reserved to pay the debt in whole ... provided, however, that written notice of an intention ... provided, further, ... except that in no event shall the adjusted pre-

2. That, together with, and in addition to, the monthly payments of principal and interest payable ... the following sums:

(a) If this mortgage and the note secured hereby are insured under the provisions of the National ... one-twelfth ( $\frac{1}{12}$ ) of the annual ... The Mortgagee shall, on the termination of its obligation to pay

(b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due ... less all sums already paid therefor divided by the number of months to elapse before

(c) All payments mentioned in the two preceding subsections of this paragraph and all payments ... 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 Federal Housing Commissioner;
- (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 such aggregate monthly payment, shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default ... The Mortgagee may collect a "late charge" not to exceed two cents (2¢) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the

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 shall be credited by the Mortgagee on subsequent payments to be made by 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 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 Mortgagor 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 Mortgagor all payments made under the provisions of (a) of paragraph 2 hereof which the Mortgagee has not become obligated to pay to the Federal Housing Commissioner, 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 the 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 properly adjust 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 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 Mort-