- 1. That he will promptly pay the principal of and interest on the indebtedness evidenced by the said note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole, or in an amount equal to one or more monthly payments on the principal that are next due on the note, on the first day of any month prior to maturity; provided, however, that written notice of an intention to exercise such privilege is given at least thirty (80) days prior to prepayment; and, provided, further, that in the event the debt is paid in full prior to maturity and at that time it is insured under the provisions of the National Housing Act, he will pay to the Mortgages an insurance 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 Mortgages upon its obligation to the Federal Housing Commissioner 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 the said note 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 this instrument and the note secured hereby are insured, or a monthly charge (in lieu of a mortgage insurance premium) 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 (1) 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) If and so long as said note of even date and this instrument are held by the Federal Housing Commissioner, a monthly charge (in lieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (½) of one-half (½) per centum of the average outstanding balance due on the note computed without taking into account delinquencies or prepayments;
  - (b) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the martgaged property (all as estimated by the Mortgagee) less all sums already paid therefor divided by the number of months to elapse before one (1) month prior to the date when such ground rents, premiums, taxes, and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes, and special assessments; and
  - (c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured h-reby shall be added together and the aggregate amount thereof shall be paid by the Mortgagor each mouth in a single payment to be applied by the Mortgagee to the following items in the order set forth:
    - premium charges under the contract of insurance with the Federal Housing Commissioner, or monthly charge (in lieu of mortgage insurance premium), as the case may be;
    - (II) taxes, special assessments, fire and other hazard insurance premiums;
    - (HI) interest on the note secured hereby; and (IV) amortisation of the principal of said note.
    - Any deficiency in the amount of any 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 under this mortgage. The Mortgage 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 extra expense involved in handling delinquent payments.
- 2. 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 Mortgagos for taxes or assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgagos on subsequent payments to he made by the Mortgagor. If, however, the monthly payments made by the Mortgagor under (5) 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 Mortgagur shall pay to the Mortgague 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 Mortgagos, in accordance with the previsions of the note secured hereby; fall payment of the entire indebt represented thereby, the Mortgages stiall, in computing the amount of such indebtedness, credit to the account of the Mortgagne all payments made under the previsions of (a) of paragraph 2 hereof which the Mortgagne has not become obligated to pay to the Federal Housing Commissioner, and any balance remaining in unulated 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 Mortgages shall apply, at the time of the comment of such presendings, 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 their 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 Mortgague may pay the same; and that he will promptly deliver the official receipts therefor to the Mortgague. If the Mortgague may pay the same, and all sums so paid shall be are interest at the rate set forth, in the note secured hereby from the date of such advance and shall be secured by this mortgague.
- 5. That he will heep the premiers in as good order and condition as they are now and will not commit or paradit and unbate thereid, reasonable wear and tent excepted.

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