at that time it is insured under the provisions of the National Housing Act, he will pay to the Mortgagee 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 has 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 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 Secretary of Housing and Urban Development, 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 (I) 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 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 fieu of a mortgage insurance premium) which shall be in an amount equal to one-twelfth (1/12) of one-half (2) per centum of the average autstanding balance due on the note computed without taking into account delinquencies or prepayments.

(b) A sum equal to the ground rents of 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 mortgaged property call 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

All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured hereby shall be added together and the aggregate amount thereof shall be paid by the Mortpagor each month in a single payment to be applied by the Mortpagore to the following items in the order set 1 orth.

(I) premium charges under the contract of insurance with the Secretary of Housing and Urban Development, or monthly

charge in lieu of mortgage insurance premium, as the case may be,

(II) taxes, special assessments, fire and, ther 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 apprepare monthly payment shall unless made good by the Mortgage of prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "Tate charge?" not receiveed two cents  $A_{\rm eff}$  of each dollar (\$1) of each payment more than fifteen (\$1) days in arrears to cover the extra expense my lived in han flore definiquent payments.

3. If the total of the payments made by the Mortgagor under (b) of paragraph 2 preceding shall exceed the amount of pay ments 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 Mortgagot 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 Mortgagoe 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  $\omega$  of paragraph 2 hereof which the Mortgague 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 20 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 detault, 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 ... 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 an of paragraph?

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 Mortgager fails to make any payments provided for in the contion or any other payments for taxen, a consequent or the like the Mortgagee may pay the same and all same or paint shall be at interest at the rate and tarbipaths note occurred hereby from the date of such advance and shall be accorded by this cortgage.

8. That he will keep the premise of the premise of the condition as the clare new accident not commit a permit any out to thereof the condition of and terminal representation.

Figure 2. The product of the expression of the e

The following of the property of the property

This Mortgage Assigned to: FEDERAL NATIONAL MORTGAGE ASSOCIATION

From First State National Black

on 6 day of Osc. 1971. Assignment recorded in Vol. 1216 of R. E. Mortgages on Page 484

This 15 of Osc. 1971, # 16486