

that the policy is issued in accordance with the provisions of the National Housing Act, be maintained by the Mortgagee for the term of the mortgage, hereinafter defined, and the premium thereon shall be paid by the Mortgagee. If the total amount of premium actually paid by the Mortgagee exceeds the aggregate amount of premium charges, which would have been payable if the mortgage had been insured until maturity, such premium shall be paid by the Mortgagee to the Secretary of Housing and Urban Development, in accordance with the provisions of the National Housing Act.

2. That together with, and in addition to, the monthly payments of principal and interest provided for 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 pay the interest due on the mortgage, as determined by the Mortgagee, and the amount of the monthly payments of principal and interest, as determined by the Mortgagee, and the amount of the monthly payments of principal and interest, as determined by the Mortgagee, and the amount of the monthly payments of principal and interest, as determined by the Mortgagee.

B. If any of the payments of principal and interest provided for in paragraph A. hereof shall be insufficient to pay the monthly payments of principal and interest, as determined by the Mortgagee, the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee.

C. If any of the payments of principal and interest provided for in paragraph A. hereof shall be insufficient to pay the monthly payments of principal and interest, as determined by the Mortgagee, the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee.

3. As to all the taxes, assessments, and insurance premiums, as the case may be, which shall be due and payable by the Mortgagee, the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee, and the Mortgagee shall be authorized to advance the amount of such deficiency to the Mortgagee.

I. Premium charges under the contract of insurance with the Secretary of Housing and Urban Development, as determined by the Mortgagee, and the amount of such deficiency to the Mortgagee.

II. Taxes, assessments, and insurance premiums, as the case may be, as determined by the Mortgagee.

III. Interest on the principal of the mortgage.

IV. Interest on the principal of the mortgage.

Any amount of the payments of principal and interest provided for in 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 paragraph 2. hereof, shall be a part of the principal of the mortgage, and shall be paid by the Mortgagee to the Secretary of Housing and Urban Development, in accordance with the provisions of the National Housing Act.

3. If the total of the payments made by the Mortgagee under 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 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, and in so doing shall be deemed 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 paragraph 2. preceding 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 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 secured 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 paragraph 2. preceding, as a credit against the amount of principal then remaining unpaid under the note secured hereby, and shall properly deduct any payments which shall have been made under 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 herebefore, 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 the like, 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 order and 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 promptly, when due, any premiums on such insurance provision for payment of which has not been made herebefore. 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 form acceptable to the Mortgagee. In event of loss Mortgagee will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagee, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagee and Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagee in and to any insurance policies then in force shall pass to the purchaser or grantee.

7. That he hereby assigns all the rents, issues, and profits of the mortgaged premises from and after any default hereunder, and should legal proceedings be instituted pursuant to this instrument, then the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who, after deducting all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the residue of the rents, issues, and profits, toward the payment of the debt secured hereby.

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