

at that time it is required to be paid...
the adjusted premium...
mortgage has continued to be insured...
to the Secretary of Housing and Urban Development...
That (c) of paragraph 2 hereof...
terms of the note secured hereby...
is fully paid, the following sums:

(a) As amount mentioned in Article 1 of the...
held by the Secretary of Housing and Urban Development...

(i) If and so long as said note of even date and this...
National Housing Act...
Secretary of Housing and Urban Development...
Regulations thereunder:

(ii) If and so long as said note of even date and this...
development, a monthly charge (in lieu of a mortgage insurance premium...
twelfth (1/12) of one-half (1/2) per centum of the average...
into account delinquency of payments.)

(b) A sum equal to the ground rents, if any, next due, plus the premiums...
of fire and other hazard insurance covering the mortgaged property...
property (all as estimated by the Mortgagee) less all sums already paid...
before one (1) month prior to the date when such ground rents...
such sums to be held by Mortgagee in trust to pay said ground rents...
and special assessments; and

(c) All payments mentioned in the two preceding subsections of this paragraph...
secured hereby shall be added together and the aggregate amount thereof...
single payment 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 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 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 any such aggregate monthly payment, shall, unless made good by the Mortgagee prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect "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.

3. If the total of the payments made by the Mortgagee under (b) of paragraph 2 hereof 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 or be made by the Mortgagee, or returned to the Mortgagor. If, however, the monthly payments made by the Mortgagee under (b) of paragraph 2 hereof 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 Mortgagor any amount necessary to make up the deficiency, and before the date when payment of such taxes, assessments, or insurance premiums shall be due, if any time the Mortgagee shall elect to make a payment in accordance with the provisions of the note secured hereby, 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 Secretary of Housing and Urban Development, 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 the provisions of (a) of paragraph 2 hereof 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 (b) of paragraph 2 hereof.

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 hereinafter, and in default thereof the Mortgagee may pay the same; and that he will promptly deliver the official receipts therefor to the Mortgagee, who will make any payments provided for in this section or any other payments for taxes, assessments, or impositions, and the Mortgagee may pay the same, and all sums so paid shall bear interest at the rate herein provided 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 in, and will not commit or permit any waste thereof, reasonable wear and tear excepted.

6. That he will keep the improvements now existing on the premises insured against fire and other perils, and shall pay, when due, any premiums on such insurance provided for payment in this section, and shall cause all maintenance shall be carried in companies approved by the Mortgagee, and the Mortgagee shall have the right to have attached thereto, in favor of the Mortgagee, in event of loss, Mortgagee will give immediate notice of such loss to the Mortgagor, who may pay such loss if not made promptly by Mortgagee, and such insurance proceeds shall be applied, in whole or in part, to make payment for such loss directly to the Mortgagee, instead of to the Mortgagor, and the Mortgagee shall have the insurance proceeds, or any part thereof, may be applied by the Mortgagee, at its option, to the satisfaction of the indebtedness hereby secured or to the restoration or repair of the property damaged, in event of destruction of this mortgage or other transfer of title to the Mortgagee, or in event of the death of the Mortgagor, and the Mortgagee hereby, all right, title and interest of the Mortgagor 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 premises covered hereby, and in the event of default hereunder, and should legal proceedings be instituted against him in this regard, the Mortgagee shall have the right to have a receiver appointed of the rents, issues, and profits, who shall collect all charges and expenses attending such proceedings and the execution of his trust as receiver, shall apply the rents, issues, and profits toward the payment of the debt secured hereby.

WITNESSETH my hand and seal this...
MORTGAGEE
MORTGAGOR