MORTGAGE RECORD 83

first day of August, 1938, and on the first day of each month thereafter, until the principal and inter are fully poid, except that the final payment of principal and interest, if not sconer paid, shall be d and payable on the first day of July 1953. or paid, shall be d The Mortgagor covenants and agrees as follows:

To that be will promptly pay the principal of and interest on the indebtedness evidenced by the seid te, at the times end in the manner therein provided. Privilege is reserved to pay the debt in whole note, at the times and in the manner therein provided. Privilege is reserved to pay the debt in whole \mathcal{S}_{-} or in an amount equal to one or more monthly payments on the principal that are next due on the note, or 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 (30) days prior to prepayment ; and provided further that in the overt 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 Grantee an insurance premium charge of one per contum (1%) of the original principal amount thereof, provided the time of prepayment is more than i years before the naturity date; and an insurance premium charge of one-half of one per contum (3%) of the original principal amount thereof, provided that such time of prepayment is 2 years or less before such maturity date; such payment to be applied by the Grantee upon the obligation of the Granter to the Federal Housing Administrator on account of more prepayment.

2. That, together with, and in addition to, the monthly payments of principal and interest payable with the other source of another payments of principal and interest payable with the terms of the note source hereby, the Mortgagor will pay to the Mortgagee until the said note is 'ully paid, the following sums:

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If this mortgage and the said note secured hereby are insured under the provisions of the National Ho ing At and so long as they continue to be so insured, one-twelfth (1/12) of the annual mortgage insurance premium for the purpose of putting the Hortgages in funds with which to discharge the said Mortgages is obligation to the Federal Housing Atministrator for rortgage insurance premiums pursuent to the provisions of Title II of the National Housing Act, as amended, and regulations thereunder; the Kortgages shall, on the termination of its obligation to pay mortgage insurance premiums, oredit to the account of the Kortgagor all payments made under the provisions of this subsection which the Vortgages has not become obligated to pay to the Federal Housing Atministrator. (c) An installment of the ground rests, if any, and of the taxes and as essents levied or to be liv-ied against the promises covered by this nortgage; and an installment of the premium or pre-miums that will become due and payable to renew the insurance on the premises covered hereby against loss by fire of such other hazard as may reasonably be required by the Mortgage in a mounts and in a company or companies astifactory to the Mortgagoo. Such installments shall be equal respectively to one-twelfth (1/12) of the annual ground rest, if any, plus the estimated premium or premiums for such insurance, and taxes and assessments next due (as estimated by the Mortgageo), less all installments allendy paid therefor, divided by the mumber of months that are to elapse before one month prior to the date then such are due to insurance and taxes and are to elapse before one month prior to the date then such promium or premiums and taxes and assessments will become delinquent. The Mortgagee shall hold the monthly payments in trust to pay such ground rents, if any, promium or promiums and taxes and assessments before the same become delinquent.

become delinquent.
 (d) All payments motioned in the three 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 Mortgagee ach month in a single payment to be applied by the Mortgagee to the following items in the order set forth:

 (I) predium charges under the contract of insurance with the Federal Housing Administrator (I) predium charges under the contract of insurance with the Federal Housing Administrator (I) predium charges under the second contract of insurance with the Federal Housing Administrator (I)

(11) ground ronts, if any taxes, accessor instance with the react in mousing Aministrator,
 (11) jnterst on the note secured hereby; and
 (V) anortization of the principal of said note.
 Any deficiency in the amount of such aggregate monthly payment shall, unless made good by the

Lortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. The Mortgagee may collect a "late charge" not to exceed two cents (24) for each dollar (\$1) of each payment more than fifteen (15) days in arrears to cover the extra expense

dollar (21) of such payment more than fifteen (15) days in arrears to cover the extra expense U involved in handling dollnquent payments. 3. That if the total of the payments made by the Mortgagor under (c) of paragraph 1 proceeding shall accord the amount of payments sectually made by the Mortgagor for ground rents, taxes and assessments or insurance premiums, as the ende by the Mortgages of the monthly payments made by the Mortgagor and the mort of the most of the bare and by the Mortgages of the monthly payments made by the Mortgages of the same shall be considered by the Mortgages and the same shall be done to be the the the same shall be done to be done the same shall be due. If at any the the Mortgages and the mort of the Mortgages with notes secured hereby, full payment of such indebtedness, credit to the account of the Mortgages all payments made under the provide the mort of such indebtedness, credit to the account of the Mortgages and in account of the mortgages shall to due the provide the ford the ford the ford the mort the mort and by the Mortgages in the the Mortgages is the to the Mortgages of the same shall be due. If at any the the ford the mort and the mort of the morts does not the mort and payment and the provide the ford the Mortgages is and the mort of the mort and the amount of such indebtedness, credit to the account of the Mortgagor all'payments made under the pro-visions of (a) of paragraph 2 hereof, which the Mortgagoe has not become obligated to pay to the Federal Sousing Administrator, and any balance remaining in the funds accumulated under the provisions of (c) of maragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting paragraph 2 hereoit. It there shall be a donait under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby or if the Kortgages acquires the property thermise aft default, the Mortgage 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 (c) of paragraph 2 preceding, as a credit against the amount of principal then remaining unstid under said not

paragraph 2 presenting, as a oregin terms the amount of principal time for annual times said that and shall property 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 charger fines, or impositions, for which provision has not been made hereinbefore, and in default thereof the Jortgages may pay the same. 5. That he will keep the premises above conveyed in as good order and condition as they are now and will not commit or permit any waste thereof, reasonable waar and taxe scoreded. argen

3. That no while keep the premises above obveyed in as good order and condition as they are now and in the premises above obveyed in as good order and condition as they are now and in the premises overed hereby, or any part thereof, shall be damaged by fire or other harard for a received in the intervence of intervence. If the excellent of the indebtedness ther recaining unpaid, be part of the intervence of the interven

to the astrington, and, at its option, may be appread to the dott of restand for the reprint of the building of the premises. 7. That if the Mortgagor fails to make any payment provided for in this mortgage for taxes, insurano premiuma, repair of the premises, or the like, then the Mortgage may pay the same and all sums so ad-raneed, with interest thereof at six per contum (6%) per annum from the date of such advance, shall be payable on demand and shall be secured horeby.

B. That if there shall be address in reay. 8. That if there shall be a default in any of the terms, conditions or covenants of this mortgage, or of the nots soured hereby, then any sums owing by the Mortgager to the Mortgage shall, at the option of the Mortgagee, become immediately due and payable. The Mortgage shall then have the right to enter into the possession of the mortgaged premises and collect the rents, issues and profits thereof. In the overt of any default, as herein described, this mortgage may be foreclosed. Appraisement is hereby metred vaived

Notice of the exercise of any option granted herein to the Mortgages is not required to be given. The povenants herein contained shall bind, and the benefits and advantages shall inure to, the respective moirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the sing alar number shall include the plural, the plural the singular, and the use of any gender shall be appli ble to all genders.

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