MORTGAGE RECORD 83

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on the first day of any menth 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 event the debt is paid in full prior to maturity and at that time it is insured under the pr rigions of the National Housing Act, he will pay to the Grantee an adjusted premiur charge of one per contum (15) of the original principal amount thereof, except that in no event shall the adjusted premiur exceed the aggregate amount of premium charges which would have been mayable if the mortgage had continue at to be insured until maturity; such payment to be applied by the Grantee upon its obligation to the Federal Housing Aministrator 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, the Mortgager will pay to the Mortgage until the said note is fully paid, the following turns: under the terms of the note secured hereby, the Mortgagor will pay to the Mortgagee until the said note is fully paid, the following cums: (a) If this mortgage and the note secured hereby are insured under the provisions of the National Housing Act and so long as they continue to be so insured, one-twelfth (1/12) of the annual mortgage insurance promium for the purpose of putting the Mortgage in funds with which to discharge the said Mortgage's soligation to the Federal Housing Administrator for mortgage insurance premiums pursuant to the provisions of Title II of the Mational Housing Act, as amended, and Regulations thereumiers. For Mortgagee shall, on the termination of its obliga-tion to now rations: insurance provide to the account of the Vortgage and Lawrence of the listional Amended, and Regulations thereumder. The Mortgages shall, on the termination of its configu-tion to pay mortgage insurance promiums, croadit to the account of the Mortgagor all payments made under the provisions of tils subsection which the Mortgages has not become obligated to pay to the Federal Housing Administrator. A installment of the ground routs, if any, and of the taxes and assessments levied or to be lovied against the premises covered by this mortgages and an installment of the premium or manimum that all because due are a the taware the insurance on the premises cavared (b)An Notice against the premises covered by this mortgage; and an installment of the premium or premiums that will become due and payable to renow the insurance on the premises covered hereby against loss by fire or such other hazard as may reasonably be required by the Kort-gagee in mounts and in a company or companies satisfactory to the Mortgagee. Such install-ments shall be equal respectively to one-twoilth (1/2) of the annual ground rent; if any plu the estimated premium or promiums for such insurance, and taxes and assessments ment due (as estimated by the Mortgagee), less all installments already paid therefor, divided by the much of months that are to clapse before one month prior to the date when such premium or premium and taxes and assessments will become delinquent. The Mortgagee shall hold the monthly pay-ments in trust to pay such recound monts. if any, one much such results and taxes and assessments and any and taxes and assessments will become delinquent. The Mortgagee shall hold the monthly payments in trust to pay such goound rents, if any, promium or premiums and taxes and assessments before the same become delinquent.
(c) All payments mentioned in the two preceding subsections of this paragraph and all payments to be made under the note secured horeby shall be added together and the aggregate anount thereog shall be paid by the Mortgagee to the following items in the order set forth:

(1) premium charges under the contract of insurance with the Federal Housing Administrator;
(11) interest on the note secured hereby; and
(12) amortization of the principal of said note.
(13) anortization of the principal of said note. Any deficiency in the enount of such aggregate monthly payment shall, unless made good by the Mortgagor prior to the duo 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 mere than fifteen (15) days in arrears to cover the extra oxpense involved in handling delinquent payments. 3.That if the total of the payments made by the Mortgage for ground rents, taxes and assessments or insurance premiums, as the case may be, such exceess shall be credited by the Mortgage on subsequent payments of the same nature to be made by the Mortgage for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgage on subsequent payments of the same nature to be made by the Mortgage. If, however, the monthly payments made by the Mortgager under (b) of pargraph 2 preceding shall not be sufficient to pay ground rents, taxes and as-sessments or insurance premiums, as the case may be, 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 ground rents, 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 seen any time the Mortgagee shall, in computin The date much represent the next index to the hortrages, in accordance with the provisions of the note secur-ed hereby, full payment of the entire indebtedness represented thereby, the Mortgages shall, in computing the anount of such indebtedness, credit to the account of the Mortgager all payments made under the pro-visions of (a) of paragraph 2 hereof, which the Mortgage has not become obligated to pay to the Federal Ecouring Administrator, 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 the ambient and the provisions of the provisions of the provision at the property otherwise after the similar science of the promises covered hereby or if the Mortgages acquires the property otherwise after is a guilto all of the presises covered hereby or if the Mortgage acquires the property otherwise after default, the Mortgages shall apply, at the time of the concencement of such proceedings, or at the time the property is otherwise acquired, the balance then remaining in the funds accumulated under (b) of paragraph 2 proceeding, as a oroid t gainst the amount of principal them romaining unpaid under said no 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 char fines, or impositions, for which provision has not been made hereinbefore, and in default thereof the fortgagee may pay the same. 5. That he will keep the promises above conveyed in as good order and condition as they are now an

will not commit or permit any waste thereof, reasonable wear and toar excepted. 6. That if the premises covered hereby, or any part thereof, shall be dranged by fire or other har and against which insurance is held as hereinforce provided, the amounts paid by any insurance company purguant to the contract of insurance shall, to the extent of the indebtedness then remaining unmid, be

pursuant to the contract of insurance shall, to the extent of the indobtedness then remaining unmid, be paid to the Mortgagee, and, at its option, may be applied to the dobt or released for the repairing or rebuilding of the premises. 7. That if the Mortgagor fails to make any payment provided for in this mortgage for taxes, insur-ance premiums, repair of the premises, or the like, then the Mortgage may pay the same and all sums so advanced, with interest thereof at five per centum (5%) per amnum from the date of such advance, shall be gayable on domand and shall be secured hereby. 8. That if there shall be a default in any of the terms, conditions or covenants of this mortgage, or of the note secured hereby, then any sums owing by the Mortgager to the Mortgages shall, at the optio of the Mortgagee, beccme immediately due and payable. The Mortgager to the Nortgages the right to enter into the possession of the morting of provinces and collect the routs, issues and profits thereof. In the avent of any default, as herein any option granted herein to the Apringers is norty wive Notice of the oxercise of any option granted herein to the Mortgrage is not be required to be given. the option

Notice of the exercise of any option granted herein to the bortgage is not required to be given. The covenants herein contained shall bind, and the benefits and advantages shall inure to, the respectiv noirs, executors, administrators, successors and asigns of the parties hereto. Whenever used, the sing-ular number shall include the plural, the plural the singular, and the use of any gender shall be eppliable to all genders. IN WITNESS WHEREOF the Lortgagor(s) have hereunto set their hand(s) and seal(s) the day and year

Yrst above written.

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