



National Mortgage Insurance Corporation Georgia State Variation Endorsement to Master Policy Mortgage Guaranty Insurance (AS08.12.01 07 13)

Upon the Company's issuance of this endorsement to the Insured, the Mortgage Guaranty Insurance Master Policy, Form No. AS08.12.01 07 13 (the "Policy") is hereby amended as follows for each Loan and its related Certificate to the extent required by Georgia law.

Capitalized terms not otherwise defined herein shall have the meanings given to them in the Policy.

1. **Section I. E.5 Cancellation of Master Policy** is hereby deleted and replaced in its entirety with the following language:

Once a Certificate has become effective with respect to a Loan, this Policy may not be cancelled by the Company for as long as any Certificate issued under this Policy remains in force. Notwithstanding the foregoing, the Company is under no obligation to issue Commitments or Certificates under this Policy and may cease issuing new Commitments and Certificates without prior notice to the Insured. If the Insured desires to cancel this Policy, it may do so by cancelling all outstanding Certificates that have been previously issued under this Policy, including outstanding Certificates on any Loans that are delinquent, in which case (a) any premium previously paid that is unearned (after application of the Company's cancellation schedule) as of the effective date of cancellation shall be returned to the Insured or its Servicer and (b) any premium earned but not paid as of the effective date of cancellation shall be paid to the Company. In calculating any such premium refund, the Company may net out amounts due to the Company pursuant to this Policy.

Further to the terms of this Section I.E.5 of the Policy, and subject to the provision above that the Company shall not cancel or refuse to renew the Policy for any reason while any Certificate issued under the Policy remains in force, the State of Georgia seeks to clarify that prior to sixty days from the effective date of issuance of the Policy, the Company may only cancel the Policy by giving the Insured at least ten days' prior written notice. After sixty days from the effective date of issuance of the Policy, the Company may only cancel the Policy by giving the Insured at least forty-five days' advance written notice, unless the reason for cancellation is non-payment of premium in which such case the notice period shall be ten days.

2. **Section VI. F. Arbitration** is hereby deleted in its entirety.

This endorsement shall vary, alter, waive or extend any terms, conditions, provisions, agreements or limitations of the above referenced Policy only as noted above.

NATIONAL MORTGAGE INSURANCE CORPORATION

PRINCIPAL OFFICER

SECRETARY

SAMPLE