

## ATTACHMENT 1

### PAYMENT TERMS

In addition to the Mortgagor's/Borrower's obligations under the attached SHIP Housing Rehabilitation Program Mortgage Lien and Marion County Community Services Department Promissory Note, the following terms shall govern the payment obligations of Mortgagor/Borrower under the attached Mortgage and Promissory Note. The terms "Mortgagor," "Mortgagee," and "Mortgage" below shall be synonymous with "Borrower," "Lender," and "Promissory Note" respectively in the Promissory Note.

On the first of each month following the execution of this Mortgage, Mortgagor shall pay or cause to be paid to Mortgagee monthly payments of \_\_\_\_\_ for 239 months, with a final monthly payment of \_\_\_\_\_.

Further, on the first of each month following the execution of this Mortgage, Mortgagor shall pay or cause to be paid to Mortgagee a sum equal to one-twelfth (1/12) of the amount of (a) all real estate taxes and assessments, as estimated from time to time by Mortgagee, becoming due with respect to the Property on the next succeeding date upon which the same shall be due and payable and (b) all premiums, computed on an annual basis, for the insurance required to be carried pursuant to this Mortgage to be held by Mortgagee in a non-interest bearing account for payment of said taxes, assessments and insurance premiums. These amounts shall be applied to the payment of the respective items in respect of which these amounts are deposited, or at Mortgagee's option, to the payment of any such items in such order of priority as Mortgagee shall determine. If, as the same become due and payable, the amounts then on deposit therefor shall be insufficient to pay such item, Mortgagor within five (5) days after demand is made therefor shall deposit the amount of such deficiency with Mortgagee. If there is an event of default hereunder, Mortgagee may at its option apply these amounts or any part thereof in payment of any unpaid portion of the debt.

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On the first of each month following the execution of this Mortgage, Mortgagor shall pay or cause to be paid to Mortgagee monthly payments equal to one-twelfth (1/12) of thirty percent (30%) of Mortgagor's annual household income for 240 months. Annual household income shall be calculated in accordance with 24 CFR § 5.609. Mortgagor shall cooperate with Mortgagee and provide all requested documentation to allow for Mortgagee to verify Mortgagor's annual household income each year, on or before the anniversary of the execution of this Mortgage. The documentation required shall be at the sole discretion of Mortgagee.

Mortgagee shall pay real estate taxes, assessments, and homeowner's insurance on behalf of Mortgagor from these payments. These amounts shall be applied to the payment of the respective items in respect of which these amounts are deposited, or at Mortgagee's option, to the payment of any such items in such order of priority as Mortgagee shall determine. If, as the same become due and payable, the amounts then on deposit therefor shall be insufficient to pay such item, Mortgagor within five (5) days after demand is made therefor shall deposit the amount of such deficiency with Mortgagee. If there is an event of default hereunder, Mortgagee may at its option apply these amounts or any part thereof in payment of any unpaid portion of the debt.

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Mortgagee shall pay real estate taxes, assessments, and homeowner's insurance on behalf of Mortgagor from these payments. These amounts shall be applied to the payment of the respective items in respect of which these amounts are deposited, or at Mortgagee's option, to the payment of any such items in such order of priority as Mortgagee shall determine. If, as the same become due and payable, the amounts then on deposit therefor shall be insufficient to pay such item, Mortgagor within five (5) days after demand is made therefor shall deposit the amount of such deficiency with Mortgagee. If there is an event of default hereunder, Mortgagee may at its option apply these amounts or any part thereof in payment of any unpaid portion of the debt.