



## National Mortgage Insurance Corporation Missouri 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 Missouri law.

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

### 1. **Section VI. G. Suit; Limitation of Actions**

Paragraphs (1) and (2) of **Section VI(G) Suit; Limitation of Actions** are hereby amended by replacing the reference in each paragraph to "two years" with "ten years."

### 2. **Section V.A.2 Filing of Claim** is hereby deleted and replaced in its entirety with the following language (marked to show the additions):

The Insured or, where it does so directly, the Third-Party Beneficiary, shall file a Claim no later than sixty (60) days, (or such longer period as the Company and Third Party Beneficiary may agree to in writing), after the earlier of acquiring the Borrower's Title to the Property, or a Third-Party Sale, or if the Insured or the Third-Party Beneficiary so elects, after expiration of the Borrower's right of redemption, if any. Notwithstanding the foregoing, if a Third-Party Sale is approved following the submission of a Claim, the Company will re-establish the Claim filing date to such Third-Party Sale date according to this Section V(A)(2) for Claim administration following resubmission of a Claim. For avoidance of doubt, re-establishment of the Claim submission date means that the Claim must be submitted no later than sixty (60) days after the consummation of the Third-Party Sale, and Advances incurred and paid subsequent to the date of the original submission of the Claim, and through the date of resubmission of the Claim, shall be considered as part of the Claim Amount under Subsection V(A)(3)(c), including unpaid and accrued interest through the date of consummation of the Third-Party Sale. For purposes of this Section V(A)(2), the Insured or the Third-Party Beneficiary shall not be deemed to have acquired Borrower's Title until all procedures mandated by Applicable Law for transfer of title have been completed and the Insured or the Third-Party Beneficiary has full rights to the Property. Failure of the Insured or the Third-Party Beneficiary to file a Claim within this time period shall relieve the Company of any obligation to include in the Claim Amount interest and Advances accruing on the Loan after such sixty (60) day period has expired. Unavailability of Company forms is not a valid reason to delay filing a Claim. Notwithstanding the foregoing, no Claim will be denied based upon the Insured's failure to provide such Claim within such specified time, unless such failure operates to prejudice the rights of the Company, as per Missouri regulation 20 CSR100-1.020. Within ninety (90) days after payment of the Claim by the Company, the Insured or, where it does so directly, the Third-Party Beneficiary shall be entitled to submit a supplemental Claim, in an amount equal to Advances incurred and paid pursuant to Section IV(J) (Advances) of this Policy subsequent to the

commencement of the Claim Settlement Period that were not included in the initial Claim, and such supplemental Claim shall be paid by the Company within sixty (60) days after receipt thereof.

3. **Section VI. F. Arbitration** is hereby deleted and replaced in its entirety with the following language:

Unless prohibited by applicable law, any controversy or dispute, including any Claim made hereunder, arising out of or relating to this Policy, or the breach, interpretation or construction thereof, may, upon the mutual consent of all parties to the dispute, after request by the Insured, be settled by binding arbitration in accordance with the rules of the American Arbitration Association deemed most appropriate by such association, or other such rules as are mutually agreed to by all parties to the dispute, with each party to the dispute paying their own costs and for common costs for the arbitration to be shared equally. The arbitration shall be held in the county of the Insured's principal place of business, unless the Insured has no principal place of business in the State of Missouri, then the arbitration will be held at the circuit court of Cole County. If this remedy is elected by all parties to the dispute, then the decision of the arbitrator(s) shall be final and binding on all the parties, and shall be enforceable in any court of competent jurisdiction in the United States of America. For the avoidance of doubt, no provision of this Policy shall be construed to require any Third-Party Beneficiary that is a GSE to submit to arbitration hereunder, and any decision rendered by an arbitrator relating to this Policy shall have no applicability to or be of any force or effect against any Third-Party Beneficiary that is a GSE unless the GSE consented in writing to the arbitration.

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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**

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PRINCIPAL OFFICER

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SECRETARY