

ADDENDUM
(Commonwealth of the Northern Mariana Islands)

HUD Project Number:
Project Name:

The following modifications are made or to be made to the text of the Security Instrument for the Commonwealth of the Northern Mariana Islands of which this Exhibit is a part:

1. The following notice is to be added on page 1, prior to any text

NOTICE: ANY PARTY NAMED IN THIS REAL ESTATE MORTGAGE IS ENTITLED, UPON REQUEST (AND AT ITS COST) TO A TRANSLATION OF THIS MORTGAGE INSTRUMENT IN EITHER CHAMORRO OR CAROLINIAN. HOWEVER, THE ENGLISH DOCUMENT SHALL BE THE SOLE OPERATIVE VERSION. ERRORS IN THE TRANSLATED VERSION SHALL NOT AFFECT THE LEGAL RELATIONSHIP BETWEEN THE PARTIES UNLESS IT IS PROVED THAT THE ERROR WAS WILLFULLY OR RECKLESSLY CAUSED BY THE PARTY TO BE CHARGED.

THIS MORTGAGE IS A BINDING LEGAL INSTRUMENT. IT IS RECOMMENDED THAT THE BORROWER HAVE THE INSTRUMENT REVIEWED BY AN ATTORNEY.

2. On page 1, the first paragraph identifying the parties is to be modified to include the Post Office address of the parties.
3. Description of the Note must include the principal amount of the secured indebtedness, the rate of interest being charged, and the time, place of repayment and maturity date.
4. Section 31 is hereby amended to add a new subsection (d) as follows:

(d) Borrower designates the following person, and at the following post office address or mailing address, as the Borrower's personal representative to receive service of notice if the Borrower cannot be found in the Mariana Islands:

Name: _____
Mailing Address or P.O. Box Address _____

The name and address of the designated personal representative may be changed from time to time upon request of the Borrower, by an amendment to the mortgage.

5. Section 43. Acceleration; Remedies is deleted in its entirety and replaced with

Section 43: NOTICE OF DEFAULT; ACCELERATION; REMEDIES.

If a Monetary Event of Default or a Covenant Event of Default occurs and continues, Lender, at Lender's option, may serve Borrower a notice of default written in English and in either Chamorro or Carolinian which describes the real property, the date and the amount of the Security Instrument; states separately the amount due for principal and for interest, and declares that the Borrower will be in default and foreclosure proceedings commenced if the amount due is not paid within 30 days from the date of service; provided, however, that Lender may not serve Borrower a notice of default for a Covenant Event of Default without the prior written approval of HUD.

If the Monetary or Covenant Event of Default is not cured 30 days after receipt of the notice of default, Lender may declare the entire unpaid principal to be immediately due and payable and, without further demand, may invoke any remedy permitted by applicable law or as provided in this Security Instrument or in the Note. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including reasonable attorney's fees (including but not limited to, appellate litigation, costs of documentary evidence, abstracts and title reports.

THE SECURITY INSTRUMENT SHALL BE PREPARED TO CONFORM TO THE REQUIREMENTS OF THE LOCAL FILING JURISDICTION IN WHICH THE DOCUMENT IS TO BE RECORDED AND FILED.