



Master Policy Endorsement Oregon – Arbitration, Governing Law and Fraud

Radian Guaranty Inc. · 1601 Market Street · Philadelphia, Pennsylvania · 19103-2337

800.523.1988 · 215.231.1000

Participant Policy issued to:

Name

Attached to and forming part of:

Master Policy number

Effective date of Endorsement:

The following shall apply if the principal place of business of the Initial Insured, as designated on the Cover Page of the above-captioned Master Policy, is located in Oregon. Capitalized terms not otherwise defined herein shall have the meaning set forth in such Master Policy.

Section 15 *Section 15.1* of the Policy is hereby amended by deleting such section in its entirety and replacing it with the following:

Section 15.1 – Arbitration

The Company and the Insured or Servicer, as the case may be, agree that they will use their best efforts to resolve any disagreements arising under this Policy between themselves, including escalation procedures necessary to ensuring good faith communications between the parties. Should such efforts fail, unless prohibited by Applicable Law, any controversy or dispute, including any Claim made hereunder, may be settled by submitting to arbitration by a nationally recognized arbitrator and in accordance with the rules of said arbitrator in effect as of the date the agreement to arbitrate is made. The arbitration shall be held at a time and place agreed upon by the parties, or in the absence of such agreement, and at the option of the Insured, in the capital of the state in which the Insured’s principal place of business is located, or in the city nearest to the Insured’s principal place of business in which the nationally recognized arbitrator maintains an office. The arbitrator(s) shall be neutral person(s) selected by the nationally recognized arbitrator’s national panel of qualified arbitrators (“Arbitrator(s)”). If possible the Arbitrator(s) shall be familiar with the mortgage lending or mortgage insurance businesses. Any proposed Arbitrator may be disqualified during the selection process, at the option of any party to the arbitration, if they are, or during the previous two years have been, an employee, officer, director or consultant to any mortgage insurer, or any entity engaged in the Origination, purchase, sale or servicing of mortgage loans or mortgage-backed securities, or of any Person that is an affiliate of such an insurer or entity. The decision of the Arbitrator(s) shall be made in accordance with the terms and conditions of this Policy and 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.

Section 18 *Section 18* of the of the above-captioned Master Policy is hereby amended and restated as follows:

Section 18 – Governing Law; Conformity to Statute

All matters arising under or relating to this Policy will be determined exclusively in accordance with the laws of the State of Oregon without regard to any other choice of law provisions.

Any provision of this Policy which is in conflict with law that governs this Policy is hereby amended to conform to the minimum requirements of that law, it being the intention of the Initial Insured and us that the specific provisions of this Policy will be controlling whenever possible.

Section 20

Section 20 of the of the above-captioned Master Policy is hereby amended by the addition of the following language:

Section 20.1 – Location of Insured

Oregon: In order to deny a claim on the basis of misstatements, misrepresentations, omissions or concealments on the part of the Insured, the Insurer must show that the misinformation is material to the content of the Master Policy, that the Insurer relied upon the misinformation, and that the information was either material to the risk assumed by the Insurer or that the misinformation was provided fraudulently (ORS 742.013).

Corporate Seal

In witness whereof, the Company has caused its Corporate Seal to be hereto affixed and these presents to be signed by its duly authorized officers in facsimile to become effective as its original seal and signatures and binding on the Company.



Radian Guaranty Inc.

John Byr Bazemou

President

M Witz

Secretary

To be countersigned by the Company's duly authorized agent to the extent required by applicable state law or regulation.

Authorized Company representative