



National Mortgage Insurance Corporation
Arkansas 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 Arkansas law.

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

1. **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, be settled by 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. 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.

2. **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 "five years".

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