
MASTER POLICY ENDORSEMENT CONSTRUCTION

Policy Issued To:

Attached to and Forming Part
of Master Policy No:

Effective Date of Master Policy:

Effective Date of Endorsement:

This endorsement hereby amends Genworth Mortgage Insurance Corporation's Master Policy of Insurance (Policy Form MP 1480) as set forth below. Capitalized terms used and not defined in this Endorsement have the meanings set forth in the Policy.

1. A new definition is hereby added to Section 1 of Policy Form MP 1480 which reads as follows:

Construction Loan means a Loan extended to finance the new construction of the improvements comprising the residential dwelling unit of a Property or the reconstruction of substantial Physical Damage.

2. The following provision is hereby added as a second and final paragraph to the Balloon Payment Exclusion found in Section 4.1(c) of Policy Form MP 1480:

In addition to the foregoing provisions of this Exclusion, any Claim relating to a Construction Loan where the Default arose from the failure of the Insured, its Servicer, or any other lender to rollover or convert the Construction Loan to a permanent Loan or to offer the Borrower in writing before the due date of the Balloon Payment a renewal or extension of such Construction Loan, or a new Loan at then current market rates, in an amount not less than the then outstanding principal balance and all anticipated accrued interest, for a term not shorter than that specified in the Insurance Application for the permanent financing of the Property. If no term is specified in the Insurance Application for the permanent financing of the Property then the term will be presumed to be thirty (30) years from the date on which the Loan closed.

* * *

Nothing herein contained shall be held to vary, alter, waive or extend any of the terms, conditions, provisions, agreements or limitations of the Policy or any endorsement thereto, other than to the extent expressly set forth above.

IN WITNESS WHEREOF, we have caused this Endorsement to be signed by our duly authorized officers in facsimile.

President

Secretary

SAMPLE