

# MGIC Master Policy Endorsement

## No Arbitration; Governing Law; Interpretation – Montana



Mortgage Guaranty Insurance Corporation  
270 E. Kilbourn Avenue, Milwaukee, Wisconsin 53202  
P.O. Box 488, Milwaukee, Wisconsin 53201

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

**Section 15** Sections 15.1 (*Arbitration*) and 15.2 (*Applicability to GSE Beneficiary*) of the Policy are hereby amended by deleting such sections in their entirety and replacing them with the following:

**15.1 [Reserved]**

**15.2 [Reserved]**

**Section 18** Section 18 (*Governing Law; Conformity to Statute*) of the Policy is hereby deleted and restated in its entirety as follows:

All matters arising under or relating to this Policy will be determined exclusively in accordance with the laws of Montana applicable to contracts made and to be performed in such state, without regard to any 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 the Company that the specific provisions of this Policy will be controlling whenever possible.

**Section 19** Section 19 (*Interpretation*) of the Policy is deleted and restated in its entirety as follows:

When a reference is made in this Policy to a Section, a clause or a paragraph, that reference is to a Section, or a clause or paragraph of this Policy unless otherwise indicated. The table of contents and headings contained in this Policy are for reference purposes only and will not affect in any way the meaning or interpretation of this Policy, including when such headings are set forth as part of cross references. Any reference to the Eligibility Criteria, Servicing Guide or Underwriting Requirements will be to the version in effect at the time specified in this Policy and if no time is specified will be to the version in effect at the time when an action is taken by reference to the Eligibility Criteria, Servicing Guide or Underwriting Requirements. Whenever a provision of this Policy requires that approval be requested or given, such request or approval shall be made in any form of written communication and may be requested or given in any manner and format approved for such communication in our Servicing Guide. If this Policy provides for an exception to an Exclusion, by satisfaction of a condition or otherwise, the Insured will be responsible to demonstrate all circumstances necessary to establish such exception actually exist. Whenever the words “include,” “includes” or “including” are used in this Policy, they will be deemed to be followed by the words “without limitation,” whether or not they are in fact followed by those words or words of like import. The words “hereof,” “herein” and “hereunder” and words of like import used in this Policy shall refer to this Policy as a whole and not to any particular provision of this

Policy. The words “shall” and “will” as used in this Policy have the same meaning, which is to create an obligation, requirement or rule. Whenever the singular is used herein, the same will include the plural, and whenever the plural is used herein, the same will include the singular, where appropriate. Any reference to “days” means calendar days unless Business Days are specified. If any action under this Policy is required to be done or taken on a day that is not a Business Day, then such action shall be required to be done or taken not on such day but on the first succeeding Business Day thereafter. References from or through any date mean, unless otherwise specified, from and including or through and including, respectively. References to any statute, rule, standard, regulation or other law will be deemed to include a reference to the corresponding rules and regulations, if any, and each of them as amended, modified, supplemented, consolidated, replaced or rewritten from time to time. References to any section of any statute, rule, standard, regulation or other law will be deemed to include any successor to such section. By obtaining insurance for any Loan under this Policy, the Initial Insured agrees, and by becoming a Beneficiary, any Beneficiary agrees, that no provision of this Policy will be used to seek to establish any proposition about the meaning of any other insurance policy of the Company.