

## MGIC Master Policy Endorsement Definitions; Arbitration; Governing Law – Oklahoma



Mortgage Guaranty Insurance Corporation  
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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 Oklahoma. Capitalized terms not otherwise defined herein shall have the meaning set forth in such Master Policy.

**Section 1** The definition of Rescission Notice in Section 1(Definitions) of the Policy is hereby deleted and restated in its entirety as follows:

**Rescission Notice** means our notification to the Servicer or the Beneficiary that we have exercised our right of rescission on a Certificate.

**Section 15** Section 15.1 (*Arbitration*) of the Policy is hereby amended by adding the following sentence at the end thereof:

Notwithstanding anything to the contrary herein, if Applicable Law imposes any substantive or procedural requirements on the use of arbitration to resolve disputes, then this Section 15.1 (*Arbitration*) shall be deemed to incorporate such substantive or procedural requirements.

**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 Oklahoma 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.