

charge from time to time payable to any insurance company or companies insuring the mortgaged premises, in addition to (b) an amount equal to 1/12th of the City of Mauldin, Greenville County, or other governmental authority, property tax or other assessment imposed upon the mortgaged premises for the preceding tax year or period, in addition to (c) the sum of \$250.00 per month, as a reserve for future increases in payment of taxes, assessments and insurance premiums, which shall be due and payable only during the first ten (10) years of the term of the note and shall thereafter no longer be due and payable to the Mortgagee hereunder, the aggregate of which amount or amounts shall be held by the Mortgagee herein in trust in an account known as "The Escrow Account", to pay all taxes, assessments, and premiums when due on the above described property. If by reason of any default by the Mortgagor under any provision of this mortgage and the note which this mortgage secures, the Mortgagee may declare all sums secured hereby to be due and payable and the Mortgagee may then apply any funds in said Escrow Account against the entire indebtedness secured hereby. The Mortgagee may invest and reinvest the aforesaid Escrow Account in such investments and reinvestments as it may deem advisable in the discretion of the Mortgagee, whether or not the same shall be an investment authorized by law of sufficient funds to cover all taxes, assessments and premiums due with respect to the mortgaged premises. Any interest or other income earned by the Mortgagee on investments and reinvestments of the \$250.00 per month provided to be paid in Subparagraph (c) above, and which interest or other incomes exceeds the amount necessary to pay any future increases of taxes, assessments and premiums annually due on the mortgaged premises in excess of the funds collected under the provisions of Subparagraphs (a) and (b) above shall be accounted for and paid over to the Mortgagor within thirty (30) days following January 31 of each year during the term of this mortgage. Upon payment in full of all amounts due on the note which this mortgage secures, all funds then standing to the credit of the Escrow Account, including amounts collected by the Mortgagee as principal, interest or other income, shall be refunded to the Mortgagor. Provided, however, that any insufficiency of the Escrow Account to pay any taxes, assessments or premiums when due shall be paid by the Mortgagor to the Mortgagee on demand.

4. This mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.
5. Mortgagor will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insurance the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the mortgage debt, whether due or not.
6. Mortgagor will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan, that it will continue construction until completion