

4. If required by Mortgagee, also to make monthly deposits with Mortgagee, in a non-interest bearing account, together with and in addition to interest and principal, of a sum equal to one-twelfth of the yearly taxes and assessments, and other governmental liens or charges which may be levied against the premises and (if so required) one-twelfth of the yearly premiums for insurance thereon. The amount of such taxes, assessments, and premiums, when unknown, shall be estimated by Mortgagee. Such deposits shall be used by Mortgagee to pay such taxes, assessments and premiums when due. Payments from said account for such purposes may be made by the Mortgagee at its discretion even though subsequent owners of the property described herein may benefit thereby. If the total of such monthly payments shall exceed the amount needed, the excess shall be held for future needs; but any insufficiency of such account to pay such charges when due shall be paid by Mortgagor to Mortgagee on demand. If, by reason of any default by Mortgagor under any provision of this Mortgage, Mortgagee declares all sums secured hereby to be due and payable, Mortgagee may then apply any funds in said account against the entire indebtedness secured hereby (and in refunding any part of said account, the Mortgagee may deal with whoever is represented to be the owner of said property at that time). The enforceability of the covenant relating to taxes, assessments and insurance premiums herein otherwise provided shall not be affected except insofar as those obligations have been met by compliance with this paragraph. Mortgagee may, from time to time, at its option, waive and after any such waiver, reinstate any or all provisions hereof requiring such deposits, by notice to Mortgagor in writing. While any such waiver is in effect, Mortgagor shall pay taxes, assessments and insurance premiums as herein elsewhere provided.

5. In the event of the passage after the date of this Mortgage of any law of the State of South Carolina, deducting from the value of real property for the purposes of taxation any lien thereon or changing in any way the laws for the taxation of mortgages or debts secured by mortgages for State or local purposes or the manner of the collection of any such taxes, and imposing a tax, either directly or indirectly, on this Mortgage or the indebtedness secured hereby, the holder of such indebtedness shall have the right to declare the principal sum and the interest due on a date to be specified by not less than 30 days' written notice to be given to Mortgagor by Mortgagee.

6. This Mortgage and the Note are subject to the express condition that at no time shall Mortgagor be obligated or required to pay interest on the principal balance due under the Note at a rate which could subject the holder hereof to either civil or criminal liability as a result of being in excess of the maximum