

laws of the State of South Carolina for such transactions, against the next payment due under the terms of the Wrap Note.

Second: MONTHLY DEPOSITS. To further secure the payment of taxes and assessments hereinafter referred to and the premiums on hazard insurance hereinafter referred to, upon the request of Mortgagee, Mortgagor will deposit with Collection Agent all tax and insurance escrow deposits required by the holder of any Prior Notes having the right to require the same under the terms of the documents given to evidence and secure such Prior Notes. The sums so deposited by Mortgagor with Collection Agent shall be forwarded by Collection Agent directly to said holder to be held in accordance with the terms of the loan documents creating the right to require such escrow.

Third: TAXES, LIENS AND OTHER CHARGES.

(a) In the event of the passage of any state, federal, municipal or other governmental law, order, rule or regulation, subsequent to the date hereof in any manner changing or modifying the laws now in force governing the taxation of debts secured by mortgages, or the manner of collecting taxes, so as to affect adversely Mortgagee, Mortgagor will promptly pay any such tax; if Mortgagor fails to make such prompt payment, or if such state, federal, municipal or other governmental law, order, rule, or regulation prohibits Mortgagor from making such payment or would penalize Mortgagee if Mortgagor makes such payment, then the entire balance of the principal sum secured by this Mortgage, and all interest accrued thereon, shall, upon the giving of thirty (30) days' written notice, become due and payable at the option of Mortgagee; provided, however, Mortgagor may avoid such acceleration by curing its failure to make prompt payment, as aforesaid, or by taking such acts as are reasonably calculated to make Mortgagee whole, and during the pendency of such acts, Mortgagee's right to accelerate shall be abated so long as Mortgagor diligently pursues the same.

(b) Mortgagor will pay, before the same become delinquent, all taxes, liens, assessments and charges of every character already levied or assessed or that may hereafter be levied or assessed upon or against the Property and all utility charges, whether public or private, and upon demand will furnish Mortgagee receipts evidencing such payment.