

purpose of taxation any lien thereon, or providing or changing in any way the laws now in force for the taxation of mortgages or debts secured thereby, for state or local purposes, or the manner of the collection of any such taxes so as to affect the interest of the Mortgagee, the whole sum secured by this Mortgage with interest thereon, at the option of the Mortgagee, shall immediately become due, payable and collectible after sixty (60) days' written notice to the Mortgagor. However, this option shall become null and void if the Mortgagor, within sixty(60) days of receipt of said notice, pays said taxes or places in escrow an amount sufficient to pay same, agrees to continue to pay said taxes whenever they become due thereafter, and if any such State of South Carolina law, rule or regulation does not: (a) prohibit Mortgagor from making such payment, or (b) penalize Mortgagee if Mortgagor makes such payment, or (c) in the opinion of Mortgagee result in the imposition of interest beyond the maximum amount permitted by law.

13. All monies and awards payable as damages or compensation for the taking of title or possession of any portion of the subject property by reason of any condemnation, eminent domain, change of grade or other proceedings shall at the option of Mortgagee be paid to Mortgagee, and the Mortgagee may apply the net proceeds to the payment of any portion of the indebtedness secured hereby, whether due or not, or the Mortgagee at its sole option may require the Mortgagor to repair and restore all damaged improvements to substantially the same condition as existed immediately prior to such destruction or taking, whether or not such award shall be sufficient for such purpose. In the event the Mortgagee elects to require the repair and restoration of the improvements, the net monies and awards received by Mortgagee on account of such destruction or taking, shall be paid out from time to time as such repairs