

(b) Any sums which shall not be paid when due, whether maturing by lapse of time or by reason of acceleration under the provisions of the Note and whether principal, interest or money owing for advancements by the holder pursuant to the terms of this Mortgage, shall bear interest at the default rate set forth in the Note until paid.

1.05 Monthly Deposits. To further secure the payment of the insurance premiums, taxes, and assessments referred to in Paragraph 1.03, Mortgagor agrees that upon request of Mortgagee Mortgagor shall deposit with Mortgagee, on the due date of each installment under the Note, such amounts as, in the estimation of Mortgagee, shall be necessary to pay such charges as they become due; provided, however, that upon the purchase of this Mortgage by NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY the deposit of such amounts shall be deemed to have been requested and shall be a requirement hereof. Said deposits are to be held by Mortgagee, free of interest, and free of any liens or claims on the part of creditors of Mortgagor and as part of the security of Mortgagee, and to be used by Mortgagee to pay current taxes and assessments and insurance premiums on the Premises and City Project (after completion of improvements thereon and acceptance of possession thereof by Mortgagor) or either of them as the same accrue and are payable. Payment from said sum for said purposes shall be made by Mortgagee at its discretion and may be made even though such payments will benefit subsequent owners of the Premises or City Project. Said deposits shall not be, nor be deemed to be, trust funds but may be commingled with the general funds of Mortgagee. If said deposits are insufficient to pay the taxes and assessments and insurance premiums in full as the same become payable, Mortgagor will deposit with Mortgagee such additional sum or sums as may be required in order for Mortgagee to pay such taxes and assessments and insurance premiums in full. In addition to the foregoing, Mortgagor shall deposit with Mortgagee (or Mortgagee's appointed mortgage loan correspondent) on the due date of each installment under the Note the additional sum of EIGHT THOUSAND SEVEN HUNDRED FIFTY