

(i) the names and addresses of the persons, firms or corporations to whom payment is due or to whom payments were made for which reimbursement is being requested;

(ii) the amount to be paid to each such person, firm or corporation, and the purposes for such payments;

(iii) that none of the items for which the payment is being made has formed the basis for any payment theretofore made from the Construction Account;

(iv) that each item for which the payment is being made is or was necessary in connection with the Project, is in conformance with the plans and specifications therefor, and is authorized by this agreement to be paid; and

(v) that such payment, when added to all other payments previously made from the Construction Account, will not result in less than substantially all of the proceeds of the Note having been expended for the acquisition, construction or improvement of land or property of a character subject to the allowance for depreciation within the meaning of Section 103(b)(6)(D) of the Code.

(b) Standard AIA Form G-702 signed by a representative of Tarleton & Tankersley Architectural Group, Inc., certifying that the items for which payment is requested have been completed in accordance with the plans and specifications.

(c) An endorsement from the title insurer indicating that there has been no change in the state of the title to the Project and, if necessary, increasing the coverage of the title insurance policy by an amount equal to the disbursement requested, without exception for mechanic's or materialman's liens.

(d) A current survey, if required by the title insurance company and/or the Mortgagee.

(e) Invoices for the Leased Equipment, together with satisfactory evidence that such equipment has been delivered to the Project, and approved by the Lessee and is subject to the lien of the Mortgage.