

improvements thereon and acceptance of possession thereof by Mortgagor) and the Premises, as required pursuant to Paragraph 1.03; (ii) all premiums for mortgage insurance, if this Mortgage securing the Note is so insured; and (iii) all ground rentals, other lease rentals and other sums, if any, owing by Mortgagor and becoming due under any lease or rental contract affecting the Premises or any part thereof or the City Project, including all rentals due on the Land Lease and City Lease. Mortgagor shall submit to Mortgagee such evidence of the due and punctual payment of all such premiums, rentals and other sums as Mortgagee may require.

(d) 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 mortgages or security agreements or debts secured thereby or the manner of collecting such taxes so as to adversely affect Mortgagee, Mortgagor will pay any such tax on or before the due date thereof. If Mortgagor fails to make such prompt payment or if, in the opinion of Mortgagee, any 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 or if, in the opinion of Mortgagee, the making of such payment might result in the imposition of interest beyond the maximum amount permitted by applicable law, then the entire balance of the Indebtedness and all interest accrued thereon shall, at the option of Mortgagee, become immediately due and payable.

(e) Mortgagor will not suffer any mechanic's, materialman's, laborer's, statutory or other lien to be filed of record or to remain outstanding against the Premises nor against the City Project for a period in excess of thirty (30) days without causing same to be paid, or proper bond filed as provided by the laws of South Carolina to relieve the Premises or City Project thereof.