

whatsoever, general and special, ordinary and extraordinary, which shall be assessed, levied, confirmed, imposed or become a lien upon or against the Property or any portion thereof, and all taxes, assessments and charges upon the rents, issues, income or profits of the Property, or which shall become payable with respect thereto or with respect to the occupancy, use, or possession of the Property, whether such taxes, assessments or charges are levied directly or indirectly (hereinafter collectively called the "Impositions").

(b) All other payments or charges required to be paid to comply with the terms and provisions of this Mortgage and the Construction Loan Agreement.

To pay to Mortgagee at the time payments are due under the Note, 1/12th of annual net real property taxes for the Property so that one month prior to the due date for the payment of semi annual taxes for the Property Mortgagee shall have sufficient funds to pay said net real property taxes. Said sum shall be held by the Mortgagee in trust for the benefit of Mortgagor free of claims of creditors and without interest and, provided Mortgagor is not in default hereunder, said sum so held by Mortgagee shall be used for the payment of taxes. In the event of default hereunder, Mortgagee may apply all monies held pursuant to this Section in the manner it, in the exercise of its sole discretion, determines. Notwithstanding the foregoing, Mortgagee will not exercise its rights under this, the last grammatical paragraph of Paragraph 3.2, prior to an Event of Default.

3.3 To promptly comply, or cause compliance with, all present and future laws, ordinances, rules, regulations and other

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