

SECTION 36. TIME IS OF THE ESSENCE.

Time is of the essence of the Loan Agreement, the First Secured Note, this Mortgage, and any other document or instrument evidencing or securing the Indebtedness Hereby Secured.

SECTION 37. CAPTIONS AND PRONOUNS.

The captions and headings of the various Sections of this Mortgage are for convenience only, and are not to be construed as confining or limiting in any way the scope or intent of the provisions hereof. Whenever the context requires or permits, the singular shall include the plural, the plural shall include the singular, and the masculine, feminine and neuter shall be freely interchangeable.

SECTION 38. NOTICES.

Any notice, demand or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given if and when personally delivered, or, if sent by private courier service or sent by overnight mail service, shall be deemed to have been given if and when received (unless the addressee refuses to accept delivery, in which case it shall be deemed to have been given when first presented to the addressee for acceptance). Any such notice, demand or other communication shall be addressed to a party at its address set forth below or to such other address the party to receive such notice may have designated to all other parties by notice in accordance herewith:

(a) If to the Authority:

South Carolina State Housing Authority
Suite 540
2221 Devine Street
Columbia, South Carolina 29205

Attention: Executive Director

(b) If to the Surety or to the Developer
at their respective addresses as shown
in or pursuant to Paragraph I of
Article IX of the Commitment.

SECTION 39. NON-RECOURSE PROVISIONS.

Notwithstanding any provisions of this Mortgage to the contrary in any action commenced to enforce the obligations of the Developer created or arising hereunder the judgment shall not be enforceable personally against the Developer or any past, present or future general or limited partner of the Developer or against any assets of any general or limited partner and their successors, assigns, heirs or personal representatives except for moneys payable to the Developer and to be held in trust in accordance with the provisions of the Loan Documents or the Second Mortgage Documents and their interests