

time of such payment shall be legal tender for the payment of public and private debts.

3. Construction of Improvements. The Mortgagor will cause the Improvements to be constructed in accordance with the terms of the Building Loan Agreement, will prosecute such construction with due diligence, and will comply with the covenants made by it in the Building Loan Agreement, all of which are incorporated herein by reference as though set forth herein and will permit no defaults as therein defined.

4. Payment of Taxes. The Mortgagor from time to time when the same shall become due and, during the period of construction of the Improvements as soon as the same become liens whether or not then due and payable, will pay and discharge all taxes of every kind and nature (including real and personal property taxes and income, franchise, withholding, profits and gross receipts taxes), all general and special assessments, levies, permits, inspection and license fees, all water and sewer rents and charges, and all other public charges whether of a like or different nature imposed upon or assessed against the Mortgagor or the Premises or any part thereof or upon the revenues, rents, issues, income and profits of the Premises or arising in respect of the occupancy, use or possession thereof. An assessment which, upon application of the Mortgagor,