

the plans, specifications and any contracts which may be requested; (b) all applicable governmental authorizations and permits; (c) a current title insurance policy describing the premises; (d) a current survey of the premises, certified to the Mortgagee and the title insurer showing the boundaries of the premises, all easements and rights of way, the proposed building lines, and all streets and roadways abutting the premises; (e) certification from Tarleton & Tankersley Architectural Group, Inc., that the plans and specifications have been approved and are acceptable to them; (f) copies of all insurance policies required by this Lease; and (g) all other documents, reports or statements to be furnished to the Mortgagee pursuant to this Lease. In no event shall any disbursement from the Construction Account be made if there exists a default under the Note, Mortgage, Guaranty Agreements, this Lease, the Assignment of Lease, the Assignment of Sub-Lease, the Third Party Collateral Assignment, or the Assignment of Life Insurance. No disbursements from the Construction Account shall constitute a waiver of any of the conditions applicable to any subsequent disbursement.

2. All disbursements from the Construction Account shall be made in accordance with the costs of the construction completed, and materials or equipment delivered to the Project; provided, however, that such disbursements shall in no event exceed the principal amount of the Note.

3. On the occasion of each disbursement from the Construction Account, the following items shall be submitted to the Mortgagee for approval:

(a) A written certificate executed by the Authorized Lessee Representative setting forth: