

shall mean any document or instrument submitted by or for the Mortgagor in connection with this Mortgage, including, but not limited to: the Construction Loan Notes, Mortgage, Guaranty of Loan, Assignment of Rents, Leases, Profits and Contracts, Assignment of Borrower's Interest in Contract Documents, Security Agreement, Financing Statement, Owner's Affidavit, Title Insurance Binder or Policy, Survey, Site Plan, Plans and Specifications, Construction Breakdown, insurance policies, Opinions of Counsel, Letters of any Governmental Authority, provider of utilities, architect, engineer or other consultant, Construction Commitment, and Construction Contract (if any).

29. Severability. If any provision of this Mortgage or any other Loan Document or the application thereof shall, for any reason and to any extent, be invalid or unenforceable, neither the remainder of the instrument in which such provision is contained, nor the application of the provision to other persons, entities or circumstances, nor any other instrument referred to hereinabove shall be affected thereby, but instead shall be enforced to the maximum extent permitted by law.

30. Applicable Law. This Mortgage is executed and delivered in, and its terms and provisions are to be governed by, the laws of the State of South Carolina. No payment of interest or in the nature of interest for this loan secured in part by this Mortgage shall exceed the maximum amount permitted by law. Any payment in excess of the maximum amount shall be applied or disbursed as provided in the Construction Loan Notes in regard to such amounts which are paid by the Mortgagor or received by the Mortgagee.

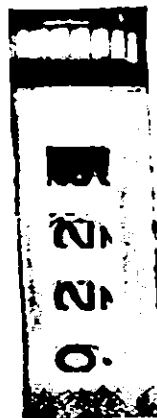
31. Descriptive Headings. The descriptive headings used herein are for convenience in reference only and they are not intended to have any effect whatsoever in determining the rights or obligations of the Mortgagor or Mortgagee.

32. Construction. This Mortgage and all Loan Documents, shall not be construed more strongly against any party regardless of who was more responsible for its preparation.

33. Attorney's Fees. As used in this Mortgage and all Loan Documents, attorney's fees shall include, but not be limited to, reasonable fees incurred in all matters of collection and enforcement, construction and interpretation, before, during and after suit, trial, proceedings and appeals, as well as appearances in and connected with bankruptcy proceedings, or creditors' reorganization or arrangement proceedings.

34. Time of Essence. Mortgagor agrees that where, by the terms of the conveyance or the Construction Loan Notes secured hereby, a day is named or a time fixed for the payment of any sum of money or the performance of any agreement, the time stated enters into the consideration and is of the essence of the whole contract.

35. Non-Recourse Nature of Construction Loan Notes. By accepting this Mortgage, the Mortgagee acknowledges that the promise of the Mortgagor to pay the principal indebtedness and the interest on the Construction Loan Notes is for the sole purpose of establishing the existence of an indebtedness, and the Mortgagee's source of satisfaction of said indebtedness is limited solely and exclusively to the Premises and other collateral pledged by Mortgagor to Mortgagee and to proceeding against any guarantor of the Construction Loan Notes, and the Mortgagee shall not seek to procure payment out of any other assets of the Mortgagor, or of any general partner, limited partner or special limited partner of Mortgagor, or to procure any judgments for any sum of money which is or may be payable under the Construction Loan Notes or under this Mortgage or under any other of the Loan Documents or for any deficiency remaining after foreclosure of this Mortgage or sale under any such security agreement;



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