

FOURTH. The Agent shall establish and maintain, in a bank whose deposits are insured by the Federal Deposit Insurance Corporation and in a manner to indicate the custodial nature thereof, a trust account for the Agent of the Board for the deposit of the monies of the Board, with authority to draw thereon for any payments to be made by the Agent to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of the Agent's fee, all of which payments shall be subject to the limitations in this Agreement, except Agent may keep said deposits in a single bank account with funds of other condominiums whose owners are members of NORTHGATE TRACE Homeowners Association.

FIFTH. The compensation which the Agent shall be entitled to receive for all services performed under this Agreement shall be Nine and No/100-----(\$9.00 ) Dollars per month payable monthly.

SIXTH.

(a) Unless cancelled pursuant to section (b) or (c) of this Article, this Agreement shall be in effect for a term of one year from the date of execution.

(b) This Agreement may be terminated by mutual consent of the parties as of the end of any calendar month.

(c) In the event a petition in bankruptcy is filed by or against Agent, or in the event that he shall make an assignment for the benefit of creditors or take advantage of any insolvency act, either party hereto may terminate this Agreement without notice to the other.

(d) Upon termination, the contracting parties shall account to each other with respect to all matters outstanding as of the date of termination, and the Board shall furnish the Agent security, satisfactory to the Agent, against any outstanding obligations or liabilities which the Agent may have incurred hereunder.

SEVENTH. As used in this Agreement:

(a) The term "assessments" shall mean those rates established by the Board which the Members are bound to pay as their share of the common expenses.

0129

4328 RV-2