

laws of the State of South Carolina and all questions concerning its validity, construction, or operation shall be decided in accordance with the laws of South Carolina.

2. The Trustee accepts the powers and duties herein conferred upon the Trustee, and agrees to faithfully discharge the same to the best of its knowledge.

3. The Trustee shall execute and deliver from time to time upon request of Joe E. Hawkins and Joseph Harold McCombs, or their assigns (hereinafter called "Mortgagors" for ease of reference), and on forms prepared by and at the expense of Mortgagors, releases from the aforesaid purchase money mortgage in accordance with the terms and conditions of said note and mortgage. No party dealing with the Trustee shall be under a duty to inquire into the terms of any contract and escrow agreement referred to in said mortgage so that any releases executed by the Trustee hereunder shall be binding and conclusive upon the above named Sellers for all purposes whatsoever, whether or not the Trustee shall have abided by the terms and conditions of said contract and escrow agreement.

4. The Trustee is authorized and directed to collect all obligatory payments of the principal and interest due Sellers under the terms of the aforesaid note and purchase money mortgage, all of which the Trustee shall forthwith disburse to the Sellers in accordance with the undivided ownership or percentage interests in the property covered by said mortgage of each of the Sellers. Said disbursement shall be accompanied to each of the Sellers by a statement prepared in accordance with accepted accounting principles of the total amount of each of said obligatory payments, broken down into what portion thereof is principal and what portion is interest, and the amount thereof due each of the Sellers. Except to the extent permitted under the terms of Paragraph 9 of the above mentioned contract of sale, the Trustee shall be under no duty to collect