

5. In the event the Collection Agent does not receive payment from Purchaser by the date installments of principal or interest are due under the Wrap Note, then the Collection Agent shall promptly give to Seller notice that it has not received from Purchaser the current payment under the Wrap Note then due.

6. The provisions of this Collection Agreement shall apply to, be binding upon and inure to the benefit of the Purchaser, Seller, Collection Agent, and the respective heirs, successors and assigns of each of them. Without limiting the generality of the foregoing, the provisions of this Collection Agreement shall continue in force, unaffected, in the event of the sale of the Property which is the subject of the said Wrap Mortgage. Except as specified in this paragraph, no third party obtains any rights or benefits under this Collection Agreement.

7. This Collection Agreement may be revised only by the mutual written agreement of Seller, Purchaser and Collection Agent. This Collection Agreement shall terminate automatically upon payment of all of the indebtedness evidenced by the Prior Note in accordance with Paragraph 3 hereof, or upon an unsecured default by Purchaser on the Wrap Note or Wrap Mortgage securing same.

8. Where directions or instructions for more than one of the undersigned are required, such directions or instructions may be given by separate instruments of similar tenor. Any of the undersigned may act hereunder through an agent or attorney-in-fact, provided satisfactory written evidence for authority is first furnished to the Collection Agent.

9. The undersigned agree that the following provisions shall control with respect to the rights, duties, liabilities, privileges and immunities of the Collection Agent:

(a) The Collection Agent is not a party to, and is not bound by, or charged with notice of, any agreement out of which this escrow may arise.

(b) The Collection Agent acts hereunder as a depository only, and is not responsible or liable in any manner whatever for the sufficiency, correctness, genuineness or validity of the Wrap Payments, or any part thereof, or for the form or execution thereof, or for the identity or authority of any person executing or depositing it.

(c) In the event the Collection Agent becomes involved in litigation in connection with this escrow, and it is determined by the Court that either the Seller or Purchaser is at fault, the party at fault agrees to indemnify and save the Collection Agent harmless from all loss, cost, damages, expenses and attorneys' fees suffered or incurred by the Collection Agent as a result thereof. If it is determined that both Purchaser and Seller are at fault, each party shall be jointly and severally liable to the Collection Agent for said costs. The obligations of the undersigned under this paragraph shall be performed at the office of the Collection Agent in Greenville, South Carolina.

(d) The Collection Agent shall be protected in acting upon any written notice, request, waiver, consent, certificate, receipt, authorization, power of attorney or other paper or document which the Collection Agent, in good faith, believes to be genuine and what it purports to be.

(e) The Collection Agent shall not be liable for anything which it may do or refrain from doing in connection herewith, except its own gross negligence or willful misconduct.

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