

discretion of the Party of the Second Part, to transfer unto said buyer by way of general warranty deed, good fee simple title to this property, and to first apply the proceeds of such sale to the reimbursement of the Party of the Second Part for any sums advanced for the payment of any and all debts, taxes or expenses of the Estate of Louis Phillos.

The Parties of the First Part specifically agree that the Party of the Second Part shall be empowered to hold, manage, operate, invest and reinvest said real estate and income accruing therefrom, and the Party of the Second Part does hereby agree on their part to take title to, and possession of, and to hold, manage and operate said real estate on the terms and conditions in this instrument set forth, and to receive as compensation for services in so holding and operating said real estate the sums and amounts hereinafter set forth.

IT IS FURTHER AGREED that the Party of the Second Part shall apply from the rents collected each month, so much of the portion collected as shall be necessary for the repair and maintenance of said property and shall apply to the reduction of the balance of a mortgage indebtedness held by Liberty Life Insurance Company on said property, from these rents collected, that amount due thereon each month. Any amounts collected over and above the necessary monthly expenditures shall be held by the Party of the Second Part as an accumulation which may be subsequently applied to any future mortgage payments, maintenance cost, or payment of any city or county taxes that may accrue.

IT IS FURTHER AGREED that upon the sale of the property herein, the proceeds of said sale, together with any income received in managing the property, shall be treated