

Third, \$2,012.61 shall be remitted to Equipment Leasing Corp. of S. C., % American Federal Savings & Loan Assn., 101 East Washington Street, Greenville, South Carolina, Attn; and Mr. Walter Clark

Fourth, the balance shall be remitted to the Mortgagee at such address as specified from time to time in writing.

4. The Mortgagor shall promptly receive written confirmation from Jefferson Standard Life Insurance Company, the holder of the existing first mortgage on the Property, as to the monthly amount required to be remitted into the tax and insurance escrows being maintained by said first mortgage holder.* A copy of such confirmation letter shall be promptly provided by the Mortgagor to the Mortgagee and the Agent and the amount specified therein shall be remitted to the Agent by the 25th day of each month in connection with the payments being made on the \$1,610,000 Note and \$400,000 Note. Upon receipt of the amount representing the monthly payment for the tax and insurance escrow, said amount shall be promptly remitted to the holder of the first mortgage. No later than January 31 of each calendar year, the Mortgagor shall follow the identical procedure set forth herein to determine the amount to be required to be paid into the tax and insurance escrow for the ensuing year and payments will accordingly be remitted to the Agent for disbursement to the holder of the first mortgage.

5. In the event of the refinancing of any Underlying Mortgage as more fully set forth in the Mortgage, the parties shall execute an appropriate amendment to this Agreement, which will include a revised schedule of disbursement of funds in accordance with the priorities of the Underlying Mortgages (taking into consideration any refinancing).

