

December 15, 1973 for the completion of said Mauldin Manor Apartments.

- 2) After payment of the just and due claims of persons and firms furnishing labor and/or materials for the completion of Mauldin Manor Apartments as aforesaid, the remaining proceeds when and as received, shall be ratably distributed, first to the said Trustee to cover legal and other related administrative and closing expenses, and then to those creditors who have furnished labor and/or materials in connection with the construction of Westcliffe, Westville and/or Mauldin Manor Apartments to the extent that such creditors duly substantiate their entitlement thereto and make their claims known to such Trustee. Said Trustee shall be required to give a just and complete account to all known creditors as to funds received, funds disbursed and any fees, legal, administrative and closing expenses paid by or to such Trustee.
- 3) In the event of a dispute or disagreement as to the amount due to any creditor, such Trustee shall be authorized to disburse any lesser amount agreed upon and hold any disputed amount pending a court decision or other binding settlement between the parties involved.
- 4) Said trustee shall be entitled to hold any and all proceeds received for a reasonable time to determine the number, validity and priority of claims. Said trustee shall be further authorized to hold any funds remaining after payment of all known creditors for a period of up to six (6) months thereafter to apply toward the payment of any valid claims duly proven thereafter.
- 5) The undersigned do further agree and direct that after the effective date of this agreement, the Trustee shall be responsible only to those creditors affected hereby and shall cease to represent the interests of the undersigned in the event of any real or apparent conflict of interests.
- 6) **As to the property described in paragraphs 1-5 on pages 2 and 3 hereof, said Trustee is authorized to convey fee simple title thereto to any purchaser or purchasers upon such terms as such Trustee deems advisable. Such authority shall include the power to execute deeds of conveyance, contracts, and all other documents related to or incident to, such sale or sales. No purchaser or purchasers from said Trustee shall be required to see to the proper application of the proceeds of sale. Any conveyance or contract of sale as to the parcels known as Westcliffe Apartments and**