

holders of the Underlying Obligations on or before the respective due dates.

4. Payments by Bank to Holders of Underlying Obligations.

Bank shall promptly pay to the holders of the Underlying Obligations, the amounts respectively due to them, on the respective days of the month therein indicated or prior to the expiration of any applicable grace period when payments can be made without penalty. The obligation of the Bank to make such payments shall be contingent upon prior receipt of available funds into the Collection Account from Owner sufficient to enable Bank to make such payment to the holders of the Underlying Obligations.

5. Payments by Bank to Secured Party.

After all payments have been made to the respective holders of the Underlying Obligations from any particular Collection Account, the Bank shall pay directly to Secured Party the balance of the payments received each month from Owner remaining in such Collection Account.

6. Definition of Underlying Obligations.

The term "Underlying Obligations" shall also include (i) new or modified notes, mortgages, trust deeds and land leases affecting any of the Properties described in Exhibit "A," whether the same have resulted from the replacement, refinancing or modification of the Underlying Obligations described in Paragraph B of the Secured Promissory Notes.