

tee certifying that each Pledged Document described in such schedule is truly and correctly described, that the amount owing on each such Pledged Document is the amount set forth in such schedule and pledging and assigning to Trustee for the benefit of Metropolitan each such Pledged Document, subject to and upon all covenants, powers and conditions contained in this Indenture and the Purchase Agreement. The particulars of the property described and of certain documents evidencing or relating to the same shall be set forth in said schedule in such form as Trustee and Metropolitan may approve.

CONFIRMATION OF SCHEDULE

7. Trustee shall at the time Borrower delivers the schedule referred to in Section 6 ascertain that Pledged Documents delivered therewith are those described therein.

POSSESSION OF PLEDGED DOCUMENTS

8. Trustee shall hold in its possession all Pledged Notes, Pledged Mortgages and other Pledged Documents from time to time pledged hereunder except as from time to time any documents or instruments may be delivered to Metropolitan or its designee at the written direction of Metropolitan.

PAYMENTS ON PLEDGED DOCUMENTS

9. All payments hereafter made on account of any Pledged Documents shall be collected by Servicing Agent under the Servicing Contract. All amounts so collected on account of principal and interest on any Pledged Documents, less any servicing fee withheld pursuant to the Servicing Contract, shall be deposited by Servicing Agent in a trust account or accounts, established and maintained in a manner satisfactory to Metropolitan, with Trustee or such other depository as may be approved from time to time by Metropolitan. Servicing Agent shall, as provided in the Purchase Agreement, remit or cause to be remitted to Metropolitan the principal payments collected on said Pledged Documents together with interest due on each Note issued by Borrower to Metropolitan and until used for such purposes all collections shall be kept on deposit with Trustee, or such other depository as may be approved by Metropolitan, in such trust account or accounts. Such trust account or accounts will be maintained in the name of Servicing Agent as agent for Trustee as trustee for Metropolitan.

POWERS OF TRUSTEE LIMITED

10. Trustee shall not (except to the extent specifically permitted by this Indenture) without the written consent of Metropolitan (A) make or consent to any alteration of the terms of any Pledged Document, (B) make or consent to any release, substitution or exchange of any Pledged Document, (C) accelerate, shorten or extend the maturity of any Pledged Document, (D) sell, assign, discharge, satisfy or transfer any Pledged Document, (E) waive any claim upon any obligor or guarantor on, of, or in connection with, any Pledged Document, (F) approve or consent to any condemnation award or insurance settlement in connection with any Pledged Document or (G) take any other action which would in any way reduce the amount or value of the collateral or Metropolitan's rights thereto.