

VOL 626 PAGE 346

1. MORTGAGOR shall pay promptly and fully all sums becoming due and payable by MORTGAGOR to SHELL under the aforesaid Promissory Note, at the time and in the manner therein provided.

2. MORTGAGOR shall pay all taxes, assessments and charges, both general and special, that may be levied or assessed upon said premises, buildings, improvements and fixtures before the same become delinquent, and all obligations which are or may become a lien thereon, when the same become due; and if MORTGAGOR should fail so to do, SHELL shall have the right, at its option, to pay the same and charge to MORTGAGOR all sums so expended, and to be subrogated to all the rights of the holders of such lien obligations.

3. MORTGAGOR shall make all necessary repairs to the buildings and improvements (including fixtures) now or hereafter located on said premises. If any of such buildings and improvements should be damaged or destroyed, in whole or in part, by any cause whatsoever, MORTGAGOR shall immediately repair, replace and reconstruct the same. If MORTGAGOR should fail, at any time, to make such necessary repairs, or should fail, within thirty (30) days after the occurrence of any such damage or destruction, to make the necessary repairs, replacements and reconstruction, SHELL shall have the right, at its option, to make such repairs, replacements or reconstruction and charge to MORTGAGOR all sums expended therefor. MORTGAGOR shall not substantially alter or modify, or remove any of said buildings and improvements, or any part thereof, without the prior written consent of SHELL.

4. MORTGAGOR shall secure and maintain in force insurance on all buildings and improvements (including fixtures) now or hereafter located on said premises, in the amount of their full insurable value, covering damage, loss or destruction by fire, explosion, windstorm and tornado, the policy or policies of which insurance shall be in a company or companies satisfactory to SHELL, shall be payable under standard mortgagee clauses, to SHELL as its interest may appear, and shall be deposited with SHELL; and if MORTGAGOR should fail to secure and maintain such insurance, SHELL shall have the right, at its option, to secure and maintain the same and charge to MORTGAGOR all sums expended therefor. In the event said buildings and improvements should be damaged or destroyed, in whole or in part, by fire, explosion, windstorm or tornado, SHELL shall have the right, at its option, to apply the proceeds of said insurance which may thereupon be paid to it, either to the payment of the indebtedness secured hereby, or any part thereof, whether or not the same be then due and payable, or to the payment of the cost of the repair, replacement and reconstruction of the buildings and improvements so damaged or destroyed.

5. In the event said premises or any part thereof should be taken or condemned for a public or quasi-public use, any award or compensation payable in any such condemnation proceeding shall be paid to SHELL and MORTGAGOR hereby assigns the same to SHELL. Any sum received by SHELL pursuant to the provisions of this paragraph shall be applied to the payment of the indebtedness secured hereby, or any part thereof, whether or not the same be then due and payable, and the balance of such sum, if any, shall be paid to MORTGAGOR.

6. All sums expended by SHELL which shall be charged to MORTGAGOR under the provisions of this Mortgage shall be added to the indebtedness secured hereby, shall be payable upon demand, and shall bear interest at the rate of six per cent (6%) per annum from the date of their expenditure until paid.

7. If MORTGAGOR should default in the payment of any sum becoming due and payable by MORTGAGOR under the aforesaid Promissory Note, or should default in the performance or observance of any of the covenants or conditions of this Mortgage, or if MORTGAGOR should enter bankruptcy, insolvency or reorganization proceedings, either voluntarily or involuntarily, or should make an assignment for the benefit of creditors, or should commit or permit waste on said premises, SHELL shall have the following cumulative rights:

(a) At its option, to declare the entire unpaid balance of the indebtedness secured hereby to be immediately due and payable; and,

(b) At its option, to enter upon and take possession of said premises and collect the rents, issues and profits therefrom, and apply the same, after deduction of reasonable expenses, to the payment of the indebtedness secured hereby; and,