

Bank, their successors and assigns forever.

AND the said Southland Oil Company does hereby bind itself and its Successors to warrant and forever defend all and singular the said premises unto the said Signal Oil and Gas Company and The Citizens and Southern National Bank, their successors and assigns, from and against itself and its successors, lawfully claiming or to claim the same, or any part thereof.

AND IT IS AGREED, by and between the parties hereto that the said Mortgagor, its successors or assigns shall keep the buildings erected, or to be erected on said premises, insured against loss and damage by fire for the benefit of the said Mortgagees, in an amount at least eighty per cent (80%) of its full insurable value, in such Company or Companies as shall be approved by the Mortgagees, their successors or assigns, and shall deliver the policy to the said Mortgagees, and in default thereof, the said Mortgagees, their successors or assigns may effect such insurance and reimburse themselves under this mortgage for the expense thereof, with interest thereon from the date of its payment at the rate of ten percent (10%) per annum. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said Mortgagees, their successors, or assigns, shall be entitled to receive from the aggregate of the insurance moneys to be paid, a sum equal to the amount of the debt secured by this mortgage.

AND IT IS AGREED, by and between the said parties that if the Mortgagor, its successors or assigns shall fail to pay all taxes and assessments upon the said premises when the same shall first become payable, then the said Mortgagees, their successors, or assigns, may cause the same to be paid, together with all penalties and costs incurred thereon, and reimburse themselves under this mortgage for the sum so paid, with interest thereon from the date of such payment.

AND IT IS AGREED, by and between the said parties that upon any default being made in the payment of the principal or interest on the said Promissory notes or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned, when the same shall severally become payable