

or any other provision in said Promissory Notes (or any other indebtedness), or Loan and Security Agreement, guaranty and pledge agreement between Norman A. McGee and Mortgagees, Assignment of Leases by Mortgagor, or assignment of certain life insurance policies, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagees, their successors or assigns, although the period for the payment thereof may not then have expired.

AND IT IS AGREED, by and between the said parties that should legal proceedings be instituted for the collection of the debt secured hereby, then in that event the said Mortgagees, their successors or assigns, shall have the right to have a receiver appointed of the rents and profits of the above described premises, who, after deducting all charges and expenses attending such proceedings, and the execution of the said trust as receiver, shall apply the residue of the said rents and profits towards the payment of the debt secured hereby.

AND IT IS FURTHER AGREED, by and between the said parties that should legal proceedings be instituted for the foreclosure of this mortgage or for any purpose involving this mortgage, or should the debt hereby secured be placed in the hands of an attorney at law for collection by suit or otherwise, that all costs and expenses incurred by the Mortgagees, including a reasonable counsel fee shall thereupon become due and payable as a part of the debt secured hereby, and may be recovered and collected hereunder.

Notwithstanding anything contained heretofore or hereafter to the contrary the provisions of this paragraph shall prevail. Mortgagor agrees that a default in any obligation to either Mortgagee constitutes a default in its obligations to the other Mortgagee. If an event of default occurs, either Mortgagee or both can initiate foreclosure proceedings. In the event of foreclosure, the net proceeds thereof shall be applied as follows: (1) to the costs, charges and expenses (including reasonable attorney's fees) incurred in connection therewith; (2) prorata between the Mortgagees upon the Notes in the same proportion as the outstanding balances of the original indebtedness, as of the time or times of sale, of the Mortgagor to Mortgagee, Signal Oil and Gas Company and Mortgagor to Mortgagee, The