

its Successors and Assigns, and shall deliver the policy to the said Mortgagee, and in default thereof, the said Mortgagee, its Successors or Assigns may effect such insurance and reimburse itself under this mortgage for the expense thereof, with interest thereon from the date of its payment. And it is further agreed, in the event of other insurance and contribution between the insurers, that the said Mortgagee, its 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 Mortgagee, its 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 interest on the said Bond or of the insurance premiums, or of the taxes, or of the assessments hereinabove mentioned when the same shall severally become payable, then the entire amount of the debt secured or intended to be secured hereby shall become due, at the option of the said Mortgagee, its 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 Mortgagee, its Successors or Assigns, shall have the right to have a receiver appointed for 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 Mortgagee, 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.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties to these Presents, that if the said SPARTAN PETROLEUM COMPANY, INC., does and shall well and truly pay, or cause to be paid, unto the said FIRST NATIONAL BANK OF SOUTH CAROLINA, the said debt or sum of money aforesaid, with interest thereon, if any shall be due, according to the true intent and meaning of the said Bond and Condition thereunder written then this Deed of Bargain and Sale shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and virtue.

AND IT IS AGREED, by and between the said parties, that SPARTAN PETROLEUM COMPANY, INC., is to hold and enjoy the said premises until default of payment shall be made.

If all or any substantial part of the above described property is sold by Borrower without Lender's prior written consent the Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

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