

payable as hereinafter provided and SPARTAN PETROLEUM COMPANY, INC. hereby agrees to pay the balance due on each of said notes as follows:

1. Interest only on the unpaid principal balance of each of said notes as above stated shall be payable monthly on the 15th day of each consecutive calendar month commencing November 1962 and continuing until and including December 31, 1964;

2. Thereafter, commencing January 1, 1965, principal and interest due pursuant to the provisions of said respective notes shall be payable in consecutive monthly installments on the 15th day of each calendar month in an amount equal to the monthly installment payments of principal and interest as provided for in said notes as originally written, said payments to continue until the full balance of principal and interest have been paid, the said payments to be applied first to the payment of interest and the balance to reduction of principal;

3. The entire balance of the principal owing on all of said notes may be paid in full after THE ATLANTIC REFINING COMPANY has received not less than ninety (90) days prior written notice thereof.

And the parties to this agreement hereby consent to the above extension and agree that said mortgages shall continue a first lien upon the premises described in said mortgages, and that said notes and mortgages and all their covenants and conditions shall remain in force except as herein modified.

IT IS AGREED that the Statute of Limitations shall not begin to run against said notes or the mortgage collateral securing said notes respectively before the end of said