10.3

thence continuing with line of Albert A. Granger, et al., S 13-30 W two hundred fourteen and nine tenths (214.9) feet to an iron pin on the White Horse Road, the point of beginning.

The foregoing property being the same conveyed to 240 West Lippincott Corporation by deed of Nelle B. Ashmore, dated February 1, 1968, of record in the office of the RMC for Greenville County in Deed Book 837 at page 376, the said 240 West Lippincott Corporation, a Pennsylvania corporation, having subsequently merged into E. B. Evans, Inc., a Pennsylvania corporation, which subsequently merged into EBE Inc., a Pennsylvania corporation, as a part of which merger said corporate name was changed to E. B. Evans, Inc., the mortgagor herein.

Subject, however, to that Lease Agreement between 240 West Lippincott Corporation and S.C.I., Inc., dated March 1, 1968, and of record in the office of the RMC in Greenville County in Deed Book 844 at page 139, and to that easement and right-of-way for sewer line purposes from 240 West Lippincott Corporation to Gantt Sewer, Police and Fire District, recorded in said office in Deed Book 956 at page 227.

TOGETHER with all and singular the Rights, Members, Hereditaments and Appurtenances to the said premises belonging, or in anywise incident or appertaining.

TO HAVE AND TO HOLD, all and singular the said premises unto the said The Philadelphia National Bank, its successors and assigns forever.

AND the said E. B. Evans, Inc. does hereby bind itself and its successors to warrant and forever defend all and singular the said premises unto the said The Philadelphia National Bank, its 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 Mortgagee in such Company as shall be approved by the Mortgagee, its successors or assigns, and shall deliver the policy or proof of required insurance to the said Mortgagee, and in default thereof, the said Mortgagee, its 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. 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.