And the said party of the first part does hereby covenant that said first party is now lawfully seized of said premises, that the same are free and clear of encumbrances of any kind or nature, and for self or selves, heirs, executors and administrators do covenant and agree to and with the said party of the second part, or his successor in trust, and with said party of the third part and assigns both severally and jointly that said first party will well and truly pay the principal of said loan and the interest thereon according to the conditions hereinbefore set forth; that said first party will not at any time hereafter until the said principal sum and the interest thereon has been fully paid, suffer said premises, or any part thereof, to be sold for any tax or assessment whatever nor will said first party do or permit to be done to, in, upon or about said premises any thing that may in anywise tend to impair the value thereof or to diminish the security intended to be effected by virtue of this instrument and especially shall permit no cutting of timber, except for making and repairing fences on the place and such as shall be necessary for fire wood or the use of the grantor's family; and in the event the said third party his or their assigns, or legal representative, or the party of the second part or his successors in trust, shall expend any money to protect the title or possession of said premises then all such money so expended shall be a new and additional principal sum of money secured by this instrument and shall be payable and may be collected with interest thereon at the rate of eight per cent per annum from the time of so expending the same. And that said first party will cause any building upon said premises to be insured in such safe and responsible insurance company