

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 successors in trust, and with said party of the third part and assignee, 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; and 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 whatsoever, nor will said first party do or permit to be done, in, upon or about said premises, anything 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 smoking and repairing fence 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 assignee 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 buildings upon said premises to be insured in such safe and responsible insurance company as the holders of said indebtedness may designate, for the insurable value thereof, which shall not be less than in Dollars, or such less sum as the legal holder of the notes secured hereby may elect, and keep the same so insured, and will deliver and assign to said second party said insurance policy or policies and all renewal certificates from time to time to said party of the second part, or his successors in trust, who shall have full power in case of loss to collect the same, and shall, if said third party or assignee so request, apply the proceeds thereof or the amounts so collected, in payment of the indebtedness hereby secured.

And it is stipulated and agreed, that in case of default