per annum, payable semi-annually after due.
Now if the said parties of the first part shall pay or cause, to be paid, said principal and interest notes according to the tenor and effect thereof, and at the time and place therein provided, and do and perform all and every other covenant and agreement in this mortgage provided, then this instrument shall be null and void (and shall be released at the expense of first party), otherwise to remain in full force and effect.
It is further agreed by the first parties hereto that during the continuance in force of this instrument, or any part thereof, they shall pay all taxes and assessments, levied against said premises, when due, and they will neither commit or permit any waste upon said premises, or the removal of any buildings or other improvements therefrom.
And it is further stipulated that in case the taxes or assessments of any kind levied against said premises are not paid when due, or if there is a failure to maintain insurance as in this mortgage provided, then the second party, his heirs, assigns or legal representatives may pay such taxes or assessments, or effect such insurance and the amounts so expended therefor shall bear interest from the date of such expenditure at eight per cent per annum, and this mortgage is security for the money so expended with interest as provided.
It is further agreed by the parties of the first part, binding his heirs, legal representatives, successors, assigns, grantees and lessees, that during the life of this mortgage, or any part thereof, there shall be no stripping of any part of the premises herein mortgaged to obtain