

necessary in the performance of this covenant, will deliver them to the mortgagee at least ten days before the expiration of the existing insurance, and the avails of said insurance, if any loss occurs, shall, at the option of the mortgagee, be applied to the payment of the debt hereby secured, or applied to the restoration of said improvements; (c) will not permit or commit any waste of said real estate, nor alter, tear down, or remove any buildings or other improvements on said real estate and especially will not cut or permit any cutting of timber except for the necessary and ordinary requirements of said real estate and I will keep all the said buildings and other improvements in as good condition of repair as they now are, and should there be impairment or deterioration in their value in the opinion of the mortgagee, will immediately, upon demand, make such repairs as to the mortgagee may seem necessary and reasonable. And if the mortgagor shall fail to pay the said taxes and charges, or to execute said assurances of title or take such steps as may seem desirable to the mortgagee to perfect its title to said real estate, free from any defect, cloud or encumbrance, or to keep the buildings on said real estate constantly insured as is hereinbefore stipulated, or shall permit or commit said waste, or alter, tear down, or remove any of said buildings or other improvements, or cut or permit the cutting of timber beyond the necessary and ordinary requirements of said real estate, or fail to keep said buildings in as good condition of repair as they now are, or to make such repairs as to the mortgagee may seem necessary and reasonable, the mortgagee may, at its option, without notice pay the said taxes and charges, and take such steps as may seem to it to be desirable, to perfect its title to said real estate, free from any defect, cloud or encumbrance, and I effect or renew said insurance at Richmond,