- 3. AND IT IS FURTHER COVENANTED, That the said mortgagor shall create a fund for the payment of all taxes and assessments, general and special, and insurance premiums by depositing with the noteholder on the days payments on account of principal and interest are due hereunder, an amount to be fixed from time to time by the noteholder, and there shall be no interest on said deposits.
- 4. AND IT IS FURTHER COVENANTED, That the said mortgagor shall pay, as the same may become due, all taxes by whatsoever authority legally imposed, upon the property hereby mortgaged, and in case it shall at any time neglect or fail so to do, then the said The Life Insurance Company of Virginia, or its Agent, may pay such taxes and reimburse itself for the same, with interest thereon at the rate of Seven (7) per centum per annum; and that the same shall stand secured by this mortgage.
- 5. AND IT IS FURTHER COVENANTED, That the said mortgagor, its agents, and tenants, shall keep the aforesaid premises in as good order and condition as they now are, and not commit waste, or any injury, to such an extent as to impair the value of the same as a security for the said loan.
- 6. AND IT IS FURTHER COVENANTED, That in the event the mortgagor, its successors and assigns, do not keep said property and all equipment, appurtenances and accessories in proper repair and condition as hereinbefore specified, then the mortgagee or its assigns, may have the necessary repairs made and the cost thereof added to the amount of said principal and made a part thereof, and the same shall draw interest from the time of said payment for said repairs at the rate of Seven (7) per centum per annum, and shall, with interest, be covered by the security of this Mortgage.