

TOGETHER with all and singular the rights, members, hereditaments and appurtenances to the said premises belonging or in anywise incident or appertaining. TO HAVE AND TO HOLD, all and singular, the said premises unto the said The Federal Land Bank of Columbia, its successors or assigns forever. And the said parties of the first part hereby bind themselves and their heirs, executors, administrators or assigns to warrant and forever defend all and singular the said premises unto said The Federal Land Bank of Columbia, its successors or assigns from and against the said

parties of the first part and their heirs, executors, administrators or assigns, and all other persons whomsoever lawfully claiming or to claim the same or any part thereof.

PROVIDED ALWAYS, NEVERTHELESS, and it is the true intent and meaning of the parties of these presents, that if the said

parties of the first part shall well and truly pay, or cause to be paid, unto the said The Federal Land Bank of Columbia, its successors or assigns, the said debt or sum of money with interest thereon as aforesaid, and shall perform all conditions and covenants according to the true intent and meaning of said note and this mortgage, then this mortgage shall cease, determine and be utterly null and void; otherwise it shall remain in full force and effect.

1. AND IT IS COVENANTED, by and between the said

parties that the said parties of the first part, their heirs, executors, administrators or assigns, will insure and keep insured, to the satisfaction of The Federal Land Bank of Columbia, all the buildings and improvements now on said premises, the value of which was a factor in determining the amount of the loan secured hereby against loss or damage by fire or wind storm, in such sum or sums as may be required by The Federal Land Bank of Columbia, and in such company or companies as may be approved by The Federal Land Bank of Columbia, its successors or assigns, the loss, if any, to be payable to The Federal Land Bank of Columbia as its interest may appear at the time of the loss, and will deliver said policy or policies of insurance to The Federal Land Bank of Columbia, and will promptly pay when due all premiums for such insurance. In case any insured buildings or improvements on said premises are destroyed or damaged by fire or wind storm the sum or sums collected from said insurance may at the option of said parties of the first part be applied either to the payment of the note secured by this mortgage or, subject to regulations of the Federal Farm Loan Board and under the direction of The Federal Land Bank of Columbia, to the reconstruction of the buildings or improvements so destroyed or damaged.

2. AND IT IS FURTHER COVENANTED, That the said

parties of the first part shall pay as the same becomes due, all taxes, liens, judgments, or assessments which may be lawfully assessed against the property hereby mortgaged.

3. AND IT IS FURTHER COVENANTED, That if the said

parties of the first part, their heirs, executors, administrators or assigns, shall fail to procure and maintain said insurance, or shall fail to pay said taxes, liens, judgments, or assessments as herein agreed, then The Federal Land Bank of Columbia, its successors or assigns, may effect said insurance and pay the premiums thereon, and may also pay said taxes, liens, judgments, or assessments; and the money so advanced for the payment of such insurance premiums, taxes, liens, judgments, or assessments shall be added to the mortgage debt and become a part thereof and the repayment of the same with simple interest at the rate of eight per centum per annum from the date of such payment and until paid shall be secured by this mortgage, and The Federal Land Bank of Columbia, its successors or assigns, shall be subrogated to all the rights of the party or parties to whom such payments have been made.

4. AND IT IS FURTHER COVENANTED, That the said

parties of the first part, their agents, tenants, heirs, executors, administrators or assigns, shall keep all buildings and improvements now on said premises, or hereafter erected thereon, in as good order and condition as they now are, and will not commit or permit waste or injury to the premises to such an extent as will impair the value of the security of this loan.

5. AND IT IS FURTHER COVENANTED, That the said

parties of the first part shall use the entire amount derived from the proceeds of the note and this mortgage either; (1), for the purpose or purposes specified in Section 6 of the application for a loan, said section being hereto specifically referred to and made a part of this mortgage; or (2), with the permission of The Federal Land Bank of Columbia for any purpose specified in Section 12, Subsection 4, of The Federal Farm Loan Act but not set forth in the application for the loan; or (3), for the payment of the stock subscription in the National Farm Loan Association, subscribed for in the application for the loan secured hereby.

6. AND IT IS FURTHER COVENANTED, That if the said

parties of the first part, their heirs, executors, administrators or assigns, shall as aforesaid pay all installments as specified in the note and in this mortgage according to the terms and conditions thereof, then this mortgage shall be null and void; but if the said parties of the first part shall fail to pay any of the said installments as they become due and payable or to perform all of the conditions and covenants as specified in the note and in this mortgage; or if default be made in the insurance agreement or in the payment of said taxes, liens, judgments, or assessments as herein provided; or if the buildings and improvements are not kept in as good repair as they now are, or if injury or waste is done or permitted which impairs the value of the security of this mortgage; or if the proceeds derived from the said note and this mortgage are used for any purpose or purposes other than herein specified, then at the option of the said The Federal Land Bank of Columbia, or its successors or assigns, the whole principal sum of said note remaining unpaid at that time, together with all accrued interest and all other sums including all advances made for taxes, liens, judgments, or assessments, premiums or insurance and charges of any kind, shall at once become due and payable without notice and this mortgage may forthwith be foreclosed for the whole amount of said sums, interest, costs and attorney's fees.

7. AND IT IS FURTHER COVENANTED, That in case the said debt, or any part thereof, is established by or in an action for foreclosure of this mortgage The Federal Land Bank of Columbia, in addition to the said debt or so much thereof as shall be unpaid, may also recover of the said parties of the first part, their heirs, executors, administrators or assigns, a reasonable sum for the attorney of The Federal Land Bank of Columbia for professional services rendered in said action, not to exceed ten per cent. of the amount then unpaid, such fee to be incorporated in the judgment of foreclosure in said action.

8. AND IT IS FURTHER COVENANTED, That as a further security for the payment of the note and all installments thereof, and for the performance of all the terms of said note and all the conditions and covenants of this mortgage that the said parties of the first part hereby assign, set over and transfer to The Federal Land Bank of Columbia, its successors or assigns, all of the rents and income of said mortgaged premises for each and every year that any installment of the said note may be unpaid, together with all rights and remedies for enforcing collection of the same; and that, upon filing suit of foreclosure, or at any time thereafter, The Federal Land Bank of Columbia, its successors or assigns, shall be entitled to have a receiver appointed to take charge of the said mortgaged premises, together with all the rents, profits, crops and proceeds arising therefrom during such litigation and to hold the same subject to the orders and direction of the Court.

9. AND IT IS FURTHER COVENANTED, That the said

parties of the first part, their heirs, executors, administrators or assigns, shall hold and enjoy the said premises until default in payment of any of the installments as provided in said note or breach of any of the conditions and covenants of this mortgage shall be made.

10. IT IS ESPECIALLY COVENANTED, as well as represented and declared as a condition hereof, by the said

parties of the first part, that when the loan secured hereby is closed there will be no outstanding and unsatisfied encumbrance of any nature against the lands herein described prior to the lien hereof.

11. IT IS EXPRESSLY MADE A COVENANT and condition hereof that in case of error in this mortgage or the note which it secures, a note and mortgage to correct the same, dated as of this date, will be promptly executed by the mortgagor.