

Notwithstanding any provision herein, or in the note secured hereby, to the contrary, first party may make at any time advance payments of principal in any amount. Advance principal payments made within five years from the date hereof may be applied, at the option of second party, in the same manner as those made after five years from the date hereof.

TOGETHER with all and singular the rights, members, hereditaments, and appurtenances to the said premises belonging or in any wise incident or appertaining.

TO HAVE AND TO HOLD all and singular the said premises unto second party, its successors and assigns in fee simple forever. First party hereby binds himself, his heirs, executors, administrators, and assigns, to warrant and forever defend all and singular the said premises unto the second party, its successors and assigns, from and against first party, his heirs, executors, administrators, and 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 to these presents, that if first party shall well and truly pay, or cause to be paid, unto second party, its successors or assigns, the said indebtedness or sums of money, with interest thereon as aforesaid, and shall perform all terms, conditions, and covenants according to the true intent of said note and this mortgage and any other instrument securing said note, and comply with all the provisions of the Federal Farm Loan Act and all amendments thereto, and with the rules and regulations issued and that may be issued by the Farm Credit Administration and the Land Bank Commissioner, all of which are hereby made a part hereof, then this mortgage shall cease, determine, and be utterly null and void; otherwise it shall remain in full force and effect.

FOR THE CONSIDERATION aforesaid, it is covenanted and agreed by first party to and with second party as follows:

1. First party is lawfully seized of said property in fee simple and has a perfect right to convey same; there are no encumbrances or liens whatsoever on said property except this mortgage.

2. First party will use the proceeds of the loan secured hereby for the purposes specified by second party at the time the loan was approved.

3. First party will insure, and keep insured, any buildings on said property, or which may hereafter be erected thereon, as may be required by second party or by the regulations of the Farm Credit Administration, and the Land Bank Commissioner, from time to time, against loss or damage by fire or windstorm in an amount and in such company as shall be satisfactory to second party, the loss, if any, to be payable to second party as its interest may appear at the time of the loss, and will deliver the policy of insurance to second party, and will promptly pay when due all premiums for such insurance. If any building on said premises so insured shall be destroyed or damaged by fire or windstorm, the amount received in settlement of the loss or damage may be applied, at the option of first party and subject to the rules and regulations of the Farm Credit Administration and the Land Bank Commissioner, to the reconstruction or repair of the building so destroyed or damaged; and any portion of such insurance funds not so used shall be applied on the indebtedness hereby secured in such manner as second party, in its sole discretion, may determine.

4. First party will pay all taxes, assessments, and other governmental charges, and all judgments, and other liens that may be levied or assessed upon or against the property herein described, or that may be or become a lien thereon, when due and payable, and before they become delinquent, and will, on demand, furnish receipts to second party showing payment of the same.

5. First party will keep all buildings, fences, fixtures, and other improvements, of every kind and nature, now on said property, or hereafter erected or placed thereon, in good order and condition, will not permit any houses on said property to become vacant or unoccupied, will rebuild, repair, and restore any uninsured buildings, fences, fixtures, or other improvements that may be destroyed or damaged by fire or windstorm or otherwise, will maintain and work the above described premises in a good and husbandlike manner, will not commit or permit waste on said property, or the destruction or removal from said property of any buildings, fences, fixtures, or improvements of any kind whatsoever, and will not cut, use, or remove, or permit the cutting, use, or removal of any wood, trees, or timber on said property, for sawmill, turpentine, or other uses or purposes, except for firewood for use on said premises and other ordinary farm purposes, without the written consent of second party, and will not cause or permit any injury or change of any kind to or in any part of the premises, or any buildings, fences, fixtures, or improvements thereon. All fixtures and improvements of every kind whatsoever now on said property or hereafter placed thereon are, and shall immediately be and become, subject to all the terms, conditions, and covenants contained in said note and this mortgage.

6. If first party shall fail to procure and maintain insurance on said property as herein agreed, or after procuring the same, shall fail to pay the premium therefor, or if first party shall fail to pay any taxes, liens, assessments, or judgments, as and when the same shall become due and payable, as herein agreed, or if first party shall fail to keep the buildings and improvements now on said land or hereafter placed thereon, in good order and condition, then in any such event, second party may procure such insurance and pay the premium thereon, and may pay any unpaid premium for insurance procured by first party, and may pay any taxes, liens, assessments,