

applicable to principal.

Said Mortgagor covenants that he will warrant generally the property hereby conveyed; that he has a good right to convey the same; that the same is free from all incumbrances; that he will execute such further assurances of said land as may be requisite; that he will pay or cause to be paid said principal sum and all accrued interest thereon at the times and in the manner herein provided for; that as to all such instalment payments that may not be paid when due he will pay interest thereon from the date of maturity until paid at the highest rate allowable under the laws of this state not exceeding eight per centum per annum; that he will pay when due all taxes, assessments, public dues and charges now or hereafter to be levied or assessed on said property and will forthwith send to said Bank his receipts for such payments; that he will during the life of this mortgage keep insured to the satisfaction of said Bank and of The Federal Farm Loan Board in the amount of at least \$3000.00 all buildings on said land the value of which was a factor in determining the amount of said loan and will cause such insurance to be made payable to said Bank as its interest may appear at the time of loss and will deliver or cause to be delivered the policy or policies for the same to said Bank, and if at his option and subject to the general regulations, if any, of The Federal Farm Loan Board, he exercises his election to have any of the sums so received by the Bank used for the reconstruction of the buildings destroyed, it shall be optional with said Bank as to what insurable buildings shall be so reconstructed or replaced and as to how and to whom it shall disburse or dispose of the money during the progress of the work of reconstruction and that if it elects to turn the money over directly to the mortgagor the same will be forthwith applied by him to the reconstruction of such buildings, and in the absence of any such general regulation of The Federal Farm Loan Board on the subject, when said Bank shall have mailed to him at his latest known address its draft or check for such sum or sums, the same shall be a valid acquittance of it of all obligation or liability against it in regard to the disposition of such sum or sums, any claim of any person to the contrary notwithstanding; that upon his failure to pay when due any such taxes, assessments, public dues or charges, or upon his failure to take out such insurance, made payable as above provided, said Bank may pay such taxes, assessments, public dues or charges and take out such insurance and the sum or sums so paid by it shall become part of this mortgage debt and be due and payable immediately when so paid, together with simple interest thereon at the highest rate allowable under the laws of this state, not exceeding eight per cent per annum; that he will not alien, by deed, mortgage or otherwise, the property hereby conveyed without first having notified said Bank in writing and received its written consent for the same; that the representations made to said Bank by him in his application for this loan as to the purpose or purposes for which the money lent on this mortgage was borrowed are true, and that he will apply the money so secured for such purpose or purposes; that he will not do or permit to be done any act in respect to said property which will reduce or impair the value of the same as security for this loan, nor will he by neglect permit any unreasonable depreciation in value of said property or the buildings thereon; that if he is now or shall hereafter at any time become entitled to the rents, profits, royalties or revenues from any option lease, right or privilege for any coal, oil, gas or other mineral or other sub-surface or surface rights or for any right or privilege other than for agricultural purposes, in any way affecting or appertaining to the property hereby conveyed, whether such option, lease, right, or privilege be at present or later operated or exercised, he will pay to, and he hereby assigns to said Bank, all such rents, profits, royalties and revenues, and such sum or sums, when received by it in amount sufficient to cover any full instalment payment, shall be applied by said Bank to the retirement of such instalment payment in the same manner and with the same effect as if the payment had been made by the Mortgagor in the case of anticipated payments above provided for; and that if in the opinion of said Bank this mortgage has not been executed