

54-I. Renewal: A chattel mortgage executed under and pursuant to this Act shall be invalid as against creditors, purchasers, mortgagees, and other lienors and encumbrancers after the expiration of a period of five years, reckoning from the time of the docketing of said chattel mortgage, unless before the expiration of such term the mortgagee or someone in its behalf shall file a statement containing the names of the parties to the mortgage, the time and place where docketed, and the amount then due thereon for principal and interest, in which case the lien of the mortgage shall be extended for five years from and after the date of the filing of said statement. The officer filing the statement shall be entitled to the same fee as in the case of the docketing and entry of chattel mortgage, and he shall likewise enter it in the "Federal Farm Credit Lien Book."

54J. Assignments: Any mortgage executed under and pursuant to this Act may be assigned by an instrument in writing signed and acknowledged by the mortgagee, its agent, attorney or assignee, and upon presentation of such assignment to the clerk of the court in the office in which the original mortgage is docketed, and such assignment shall, except as to the parties thereto, take effect and be valid only from the time of filing and noting as herein provided.

54K. Release: Any chattel mortgage executed under and pursuant to this Act may be released by an instrument in writing signed and acknowledged by the mortgagee, or its assignee or its attorney, or the duly authorized agent of such mortgagee, or assignee, and upon presentation of such release in the office of the clerk of the court where the original mortgage is docketed, the clerk shall index and file the same and note such release and the date thereof on the date thereof on the margin of the page of the book where the original mortgage is docketed, and when so noted such release shall fully and effectually release the lien of said mortgage.

54L. Removal of Mortgaged Property: Extinguishment of Lien: The lien of the mortgage shall not be extinguished or impaired by the removal of the mortgaged property from the county or city in which the mortgage is docketed.

54M. Default: Upon default of any of the terms and provisions of any mortgage executed in accordance with