

**COUNTY OF HARNETT LAND USE APPLICATION**

**Central Permitting**

**102 E. Front Street, Lillington, NC 27546  
Phone: (910) 893-4759 Fax: (910) 893-2793**

**LANDOWNER: PATTERSON CHARLES**  
City: BROADWAY State: NC Zip: 27505

Mailing Address: 3326 HOLLY SPRINGS CHRUCH ROAD  
Phone #: 919-258-6820

**APPLICANT: HOLDER BRENDA** Mailing Address: 602 OLDE MILL DRIVE  
City: SANFORD State: NC Zip: 27330919-775-4942 Phone #: \_\_\_\_\_

**PROPERTY LOCATION:** SR #: 1273 SR Name: HOLLY SPRINGS CHRUCH ROAD

Parcel: I3-0611-0032 PIN: 0611-06-6979

Zoning: RA 30 Subdivision: NA Lot #: NA Lot Size: 27.00

Flood Plain: X Panel: 80 Watershed: IV Deed Book/Page: 707-746-748 Plat Book/Page: TAX MAP

**DIRECTIONS TO THE PROPERTY FROM LILLINGTON: HWY 421 N TO COOL SPRINGS ROAD TURN RIGHT APPROX 3 MILES TO HOLLY SPRINGS CHRUCH ROAD FARM ON THE LEFT PAST COLL SPRINGS CHRUCH**

*919-258-5458 call mother on EVMH*

**PROPOSED USE:**

- Sg. Family Dwelling (Size \_\_\_\_\_ x \_\_\_\_\_) # of Bedrooms: \_\_\_\_\_ # Baths: \_\_\_\_\_ Basement (w/wo bath): \_\_\_\_\_ Garage: \_\_\_\_\_ Deck: \_\_\_\_\_
- Multi-Family Dwelling No. Units: \_\_\_\_\_ No. Bedrooms/Unit: \_\_\_\_\_
- Manufactured Home (Size 28x56) # of Bedrooms: 3 Garage: \_\_\_\_\_ Deck: \_\_\_\_\_  
Comments: \_\_\_\_\_
- Number of persons per household: 2 Number of Employees at business: \_\_\_\_\_
- Business: Sq. Ft. Retail Space: \_\_\_\_\_ Type: \_\_\_\_\_
- Industry: Sq. Ft.: \_\_\_\_\_ Type: \_\_\_\_\_
- Home Occupation: (Size \_\_\_\_\_ x \_\_\_\_\_) # Rooms: \_\_\_\_\_ Use: \_\_\_\_\_
- Accessory Building: (Size \_\_\_\_\_ x \_\_\_\_\_) Use: \_\_\_\_\_
- Addition to Existing Building: (Size \_\_\_\_\_ x \_\_\_\_\_) Use: \_\_\_\_\_
- Other: \_\_\_\_\_

Water Supply:  County  Well  (# dwellings: \_\_\_\_\_)  Other  
 Sewage Supply:  New Septic Tank  Existing Septic Tank  County Sewer  Other  
 Erosion & Sedimentation Control Plan Required?  YES  NO

Structures on this tract of land: Single family dwellings: \_\_\_\_\_ Manufactured homes: 1 PROPOSED DWMH Other (specify): \_\_\_\_\_

Property owner of this tract of land own land that contains a manufactured home w/in five hundred feet (500') of tract listed above?  YES  NO

**Required Property Line Setbacks:**

	Minimum	Actual
Front	35	120
Side	10	400
Nearest Building	10	200
Rear	25	90
Corner	20	NA

If permits are granted, I agree to conform to all ordinances and the laws of the State of North Carolina regulating such work and the specifications or plans submitted. I hereby swear that the foregoing statements are accurate and correct to the best of my knowledge.

Charles Patterson  
Signature of Applicant

2-11-02  
Date

**\*\*This application expires 6 months from the date issued if no permits have been issued\*\***

A RECORDED SURVEY PLAT AND RECORDED DEED ARE REQUIRED WHEN APPLYING FOR A LAND USE PERMIT



~~This Deed of Trust prepared by Edgar R. Bain, Atty.~~

FA-3 N.C. Deed of Trust (Rev. 2-78)

THE FEDERAL LAND BANK OF COLUMBIA

STATE OF NORTH CAROLINA, )  
County of Harnett )

DEED OF TRUST LOAN NO. 16-5-3246535-1

THIS INDENTURE, made the 17th day of July, 1980,  
between Charles C. Patterson and wife, Sue Logan Patterson

hereinafter called First Party, whether one or more individuals or corporations, and whether collectively or singularly;  
K. R. Hoyle Trustee, hereinafter called Second Party, and The Federal Land Bank  
of Columbia, a corporation, hereinafter called Third Party; and Fourth Parties, if any, being:

WITNESSETH, that in consideration of a loan by Third Party to First Party, and the sum of One Dollar (\$1.00) paid  
by Second Party to First Party at and before the sealing and delivery of these presents, the receipt whereof is hereby  
acknowledged, and for the purpose of securing the payment of the loan to First Party by Third Party, First Party here-  
by grants, bargains, sells and conveys unto Second Party, as Trustee, as herein stated, his successors and assigns, the  
following described land:

(SET FORTH HEREINBELOW AND/OR ON SCHEDULE "A" ATTACHED HERETO AND MADE A PART HEREOF)

All of that certain tract or parcel of land containing 27  
more or less, in Upper Little River Township, Harnett County  
North Carolina, known as the Abigail Patterson Homeplace  
located 2.8 miles northwest of the Town of Mimers and located  
on the south side of State Road No. 1273 and bounded, now or  
formerly, on the north by State Road No. 1273, on the east  
by Cool Springs Methodist Church and the lands of Ellis Wall  
and L. Frank Stewart, and on the south by the lands of the  
S. W. Patterson estate, L. Frank Stewart and C. M. Gilchrist  
and is more particularly described as follows.

BEGINS in the Pee Dee Road in a line of the church lot, and  
runs South 4 1/2 West 18 chains to Gilchrist's corner, thence  
with his line North 85 1/2 West 30 chains to said road; then with  
said road, North 64 East 36 chains and 25 links to the BEGINNING,  
containing 27 acres, more or less.

**CANCELLED**  
2/11/2002  
KIMBERLY S. HARGROVE  
REGISTER OF DEEDS

PAID AND SATISFIED IN FULL  
CAPE FEAR FARM CREDIT, A.C.A.  
IDENTITY KNOWN AS  
DATE: 02-07-02  
SIGNED: Joan Daugherty

FILED  
BOOK 207 PAGE 749-752  
JUL 18 11 20 AM '80  
FLORA J. MILTON  
REGISTER OF DEEDS  
HARNETT COUNTY, N.C.

NORTH CAROLINA  
HARNETT COUNTY

The Original of this instrument together with the notes secured  
thereby, having this day been exhibited to the undersigned marked  
"FULLY PAID AND SATISFIED".

I hereby cancel the same of record under and by virtue of authority  
Contained in G.S. 45-37 (a) (2) of the General Statutes of North Carolina

Witness my hand this 11 day of Feb., 2002

KIMBERLY S. HARGROVE BY: Judith Namiltte  
REGISTER OF DEEDS Register of Deeds/Asst/Deputy

Proved By: Sharon H. Finn  
Register of Deeds/Asst/Deputy

TO HAVE AND TO HOLD (4)  
belonging or anywise appertains Date: 2/11/2002  
successors and assigns, forever, in fee simple.

RECEIVED AND CANCELLED  
FOR REGISTRATION REGISTER OF DEEDS  
KIMBERLY S. HARGROVE  
HARNETT COUNTY, NC  
2002 FEB 11 08:49:03 AM  
BK: 1588 PG: 170-174 FEE: \$0.00  
INSTRUMENT # 2002002573

This conveyance is to be construed as a deed of trust, and is made to secure the performance of the covenants herein contained and is given wholly or partly to secure the payment of present obligations and future advances and future obligations which may, from time to time, be made and incurred hereunder; the present obligation is a loan made by Third Party to First Party in the principal sum of

Thirty Three Thousand Seven Hundred & No/100-----(\$ 33,700.00-- ) Dollars  
as evidenced by note of First Party to Third Party of even date herewith, payable in Thirty  
Annual  
installments of principal, the first installment of principal being due and payable on the

First day of February, 1982, with interest from date of the said note payable as and at the rate(s) provided in said note, of which and such other terms, conditions, and agreements, as are contained in said note will more fully appear by reference thereto, which note is made a part of this deed of trust to the same extent as if it were set forth in extenso herein.

This deed of trust also secures all future advances made by Third Party and all types and forms of future obligations incurred by First Party hereunder; provided, however, that such future advances and obligations are made in compliance with the following agreed upon terms and conditions:

- a. The making of any advance or the acceptance of any obligation shall be at the sole option and discretion of the Third Party and upon such terms and conditions as it shall determine;
- b. **THE MAXIMUM UNPAID PRINCIPAL AMOUNT, INCLUDING PRESENT AND FUTURE ADVANCES AND OBLIGATIONS, WHICH MAY BE SECURED BY THIS DEED OF TRUST AT ANY ONE TIME SHALL NOT EXCEED:**

Fifty Thousand & No/100----- (\$ 50,000.00---) DOLLARS.

- c. All future optional advances or obligations must be made within ten years from date of this deed of trust irrespective of the duration of this deed of trust and/or the duration of any indebtedness secured hereby;
- d. Third Party expressly reserves, and First Party expressly consents to, the right to allocate and apply any payment received hereunder against the evidences of indebtedness secured hereby in such proportions and amounts as it, in its sole discretion, determines to be proper;
- e. Third Party may, at its option, determine and declare any or all present and future advances or obligations secured by this deed of trust to be in default and immediately due and payable upon the default in payment of one or more of the obligations secured hereby, or the default of any other term or condition of this deed of trust.
- f. Future advances or obligations as used in this paragraph are defined as further and additional principal sums loaned, and interest thereon, to one or more of the First Party and which are secured by this deed of trust.
- g. The total indebtedness secured by this deed of trust may be evidenced by various notes and/or other written instruments and evidences of indebtedness; and one or more of all of such notes and/or the written instruments and evidences of indebtedness may, from time to time, be combined and merged into a single note or other evidence of indebtedness. Such combination and merger shall not constitute nor be construed as, a payment, satisfaction or discharge of any prior advance made or prior obligation incurred.

This deed of trust also secures all other advances made to and obligations accepted from First Party, under the terms of said note and any subsequent note or evidence of indebtedness secured hereby, all amounts included in all reamortizations, renewals, deferments, and extensions of any such indebtedness hereby secured.

1. First Party is lawfully seized of said land in fee simple and has a perfect right to convey same. The said land is unencumbered and free from all claims and charges. First Party, for himself, his heirs, executors, administrators, successors, and assigns, warrants and will forever defend the right and title of said land unto Second Party, his successors and assigns, against the claims of all persons whomsoever. In the event Third Party becomes a party to any legal proceeding (excluding an action to exercise the power of sale under this deed of trust or to collect the debt hereby secured), involving this deed of trust or the premises described herein (including but not limited to the title to the lands described above), Third Party may also recover of First Party all costs and expenses reasonably incurred by the Third Party, including a reasonable attorneys' fee, which costs, expenses and attorneys' fee when paid by Third Party shall become a part of the debt secured hereby and shall be immediately payable upon demand, and shall draw interest from the date of advance by Third Party until paid at the highest rate provided in any note or other instrument secured hereby.

2. First Party will insure, and keep insured, as required by Third Party from time to time, all buildings now and hereafter on said land against such risks, in such form, in at least such amounts, and with such company or companies, as shall be satisfactory to Third Party, the loss, if any, to be payable to Third Party as its interest may appear, and will deliver to Third Party a policy or policies of insurance with mortgagee clause satisfactory to Third Party attached thereto, and will promptly pay, when due, all premiums for such insurance. At the option of First Party, and subject to the regulations issued under the Farm Credit Act of 1971 or acts amendatory thereof or supplemental thereto, insurance funds may be used for reconstruction or repair of the destroyed or damaged insured buildings and insurance funds not so used shall be applied on such part of the indebtedness secured hereby as Third Party, in its sole discretion, may determine.

3. First Party will pay, when due and payable, all taxes, assessments and other charges that may be levied or assessed against said land, and all other amounts that may be or become a lien thereon. In the event First Party fails to pay, when due and payable, any such tax, assessment, charge or any other item which may or has become a lien on said land, Third Party may, at its discretion, pay the same without notice to or consent from First Party.

4. First Party will keep in good order and condition, preserve, repair, rebuild and restore all terraces, buildings, groves, orchards, fences, fixtures, shrubbery and other improvements, of every kind and nature, now on said land and hereafter erected or placed thereon, and will not permit the change, injury or removal thereof, will not commit or permit waste on said land, and will not, except with the written consent of Third Party, cut, use or remove, or permit the cutting, use or removal of, any timber or trees on said land for sawmill, turpentine or other uses of purposes, except for firewood and other ordinary farm purposes.

5. First Party covenants that he will not perform any act which might impair or tend to impair the continuation on the property herein described of all crop allotments and acreage allotments now established or hereafter established on any of the property herein described.

6. First Party covenants, warrants and represents that there are no oral or written leases affecting the within described land at the date of this instrument other than those set forth in written application for this loan or in any written amendment thereto.

7. First Party will pay, when due and payable, all amounts secured hereby. Time is of the essence of the said note and any subsequent note secured hereby, and of this instrument. If First Party fails to comply with any covenant, condition or agreement in this instrument or any notes or other evidence of indebtedness, or in any reamortizations, renewal, deferment, extension or any other written agreement between the party of the First Part and the Party of the Third Part, Third Party may, at its option, exercise any one or more of the following rights, powers, privileges, and remedies:

- a. Perform the covenants in this instrument, and in any notes or other evidence of indebtedness hereby secured and all amounts advanced by Third Party in so doing shall be due and payable by First Party to Third Party immediately without notice, and shall be secured by this instrument, and shall bear interest from the date of advance by Third Party at the highest rate provided in any note or other instrument secured hereby.
- b. Declare any or all amounts and/or obligations secured by this instrument immediately due and payable without notice.
- c. Have this deed of trust forthwith foreclosed for the whole amount of said sum, interest and costs, and on the application of Third Party, its successors or assigns, it shall be lawful for and the duty of Second Party or his duly authorized agent, with notice of hearing and sale as provided by Chapter 45 of the General Statutes of North Carolina as it may require at the time of said declaration of the full debt being immediately due and payable, at such time and place as provided in the notice of sale, to expose said lands at public sale to the

highest bidder for cash and to convey said lands to the purchaser at said sale. Each sale Third Party shall have the right to bid and become the purchaser of the property sold. The successful bidder shall make a deposit of ten percent (10%) of the successful bid at the time of sale; provided, the trustee may waive this requirement.

8. Second Party shall apply the proceeds of any sale made under authority of the deed against the following:
- a. All costs of said sale, including the charges for advertising and a commission of five percentum (5%) of the amount for which the property is sold, as compensation for the services of the Second Party as Trustee;
  - b. All taxes, claims, charges, liens, assessments, judgments and costs of maintenance and repair advanced by Third Party under the terms of this instrument, with interest thereon as herein set out;
  - c. All taxes on, or which are liens against, and all claims and charges against the property, outstanding, unpaid and payable, if sale is not made subject thereto;
  - d. The principal and interest of the original indebtedness and all subsequent indebtedness hereby secured;
  - e. The remainder, if any, of the proceeds of sale shall be paid to First Party, or as otherwise provided by law. If the proceeds of any such sale shall not be sufficient to pay the total indebtedness hereby secured, with all Trustee's commissions, expenses, costs, taxes, charges, claims, assessments, liens, judgments, repairs and maintenance, as herein set out, First Party shall be liable to Third Party for the balance due after the application of the proceeds of the sale as herein provided, and may be sued for such balance in any court having jurisdiction.

9. If First Party shall pay all installments of principal and interest as set forth in the said note and in any subsequent note or notes and/or other evidence of indebtedness secured hereby and in this deed of trust and shall comply with all of the terms, covenants and conditions hereof, then this deed of trust shall become null and void.

10. The term "land" as used in this instrument includes all trees, timber, shrubbery, fixtures, and improvements now and hereafter on the land described in this instrument. Any agent or representative of Third Party may enter upon said land at any time for any purpose desired by Third Party.

11. Accounting procedures employed by Third Party are for its internal record keeping and shall not be interpretive of the legal rights and duties of the parties.

12. As a condition hereof and as part of the consideration for the present loan and any future advances secured hereby, all amounts that may hereafter be awarded for condemnation of and waste and tortious injury to, any of the land herein described are hereby assigned and shall be payable unto Third Party for application, after payment therefrom of attorney's fees and expenses incurred in connection therewith, on such part of the total indebtedness secured hereby as Third Party may determine, with no duty on Third Party to collect same.

13. As a condition hereof and as part of the consideration for the present loan and any future advances secured hereby, all rents, royalties, profits, and any other income accruing from the land herein described upon and during default under this instrument or the said note are hereby assigned and shall be payable unto Third Party for application upon such part of the total indebtedness secured by this instrument as Third Party may determine, with the right in, but no duty upon, Third Party to collect same. Third Party shall have the right, exercisable at its discretion so long as this deed of trust is in force and effect, to demand in writing the assignment of and transfer to Third Party, its successors and assigns, and First Party hereby agrees to so assign and transfer, any and all rents, royalties, income or other consideration to be paid or accruing to First Party from any oil, natural gas, mineral, timber, lease hold or other interest of any kind and nature whatsoever, derived from, connected with or affecting the within described real property but not otherwise subject to, conveyed and/or secured by this deed of trust, with the right, but no duty, upon Third Party, its successors or assigns to collect same.

14. As a condition hereof and as part of the consideration for the present loan and any future advance secured hereby, First Party hereby waives and renounces for himself, his heirs, administrators and executors, successors, and assigns, all rights that now exist, or that may hereafter exist, under the laws of the State of North Carolina, in the event of suit against First Party for any deficiency in the debt hereby secured, after foreclosure sale by the Trustee, or otherwise of the land herein described, to show as defense or set-offs the alleged fair worth of said land; the First Party agrees to pay the full amount of the total indebtedness secured at any time by this deed of trust, and the full amount of any deficiency therein that may be established by the foreclosure sale of the land herein described, without defense or set-off on account of the alleged fair worth of said land. If First Party, or any of them individually, files a petition in voluntary bankruptcy, or otherwise institutes suit under applicable federal or state voluntary bankruptcy laws, or is adjudged a bankrupt, then and in that event, and at the option of the Third Party and without notice to the First Party, all sums of money secured hereby shall immediately become due and payable and in default whether the same are so due and payable and in default by the specific terms hereof or not.

15. If Second Party or his successor(s) shall die, resign, become mentally or physically incompetent or otherwise disqualified, refuse to act, or if a new Trustee is desired by Third Party or its successor(s) or assigns, Third Party, or its successor(s) or assigns, shall have the right, by paper writing duly executed and registered, to name and appoint another Trustee in the place and stead of the Trustee herein named and appointed, and any succeeding Trustee upon being so named, and appointed, shall have all the duties, rights, powers and privileges of the original Trustee, and the expense of such paper writing and registration shall be paid by First Party immediately upon demand, and if not so paid, same may be advanced by Third Party, its successor(s) or assigns, and shall become a part of the indebtedness secured hereby and bear interest at the highest rate provided in any note or other instrument secured hereby.

16. As a condition hereof and as part of the consideration for the present loan and any future advances secured hereby, all obligations, assignments, releases of real property and/or personal liability, reorganizations, renewals, deferments, extensions or any other agreement, in writing, made by any one or more of the parties of the First Part with the party of the Third Part are hereby authorized and consented to by all parties of the First Part and shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the parties of the First Part.

17. As a condition hereof and as part of the consideration for the present loan and any future advances secured hereby, if conveyance should be made by the First Party of the premises herein described or any part hereof, without the written consent of the Third Party and without assumption in regular form of law by the grantee(s) of the obligation(s) to the Third Party created hereunder or secured hereby, then and in that event, and at the option of the Third Party and without notice to the First Party, all sums of money secured hereby shall immediately and concurrently with such conveyance become due and payable and in default whether the same are so due and payable and in default by the specific terms hereof or not.

18. This instrument is subject to the Farm Credit Act of 1971 and all acts amendatory thereof and supplemental thereto, and regulations issued thereunder. All rights, powers, privileges, options and remedies conferred upon and given to Third Party are cumulative of all other remedies and rights allowed by law, and may be pursued concurrently, and shall extend to and may be exercised and enjoyed by the successors and assigns of Third Party, and by any agent, officer, attorney or representative of Third Party, its successors or assigns. All obligations and undertaking of and assignments by First Party and/or Fourth Parties herein and hereunder shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of First Party and/or Fourth Parties.

IN TESTIMONY WHEREOF, the First Party has duly executed the foregoing instrument, the day and year first above written.

Signed, Sealed and Delivered  
in the presence of:

WITNESS: Betty N. Johnson

WITNESS: \_\_\_\_\_

Charles C. Patterson (SEAL)  
Charles C. Patterson

Sue Logan Patterson (SEAL)

Sue Logan Patterson (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

\_\_\_\_\_ (SEAL)

CANCEL ID

2/11 2002 THE FEDERAL LAND BANK OF COLUMBIA  
KIMBERLY S. HARGROVE  
REGISTER OF DEEDS - STANDARD AMORTIZATION PLAN

AND SATISFIED IN FULL  
CAPE FEAR FARM CREDIT, A.C.A.  
formerly known as

BY: Kimberly S. Hargrove SINGLE RATE VARIABLE INTEREST DATE: 02-07-02  
Register of Deeds/Asst./Deputy

SIGNED: Joan Daughtery  
Joan Daughtery

\$ 33,700.00

Loan No. 16-5-3246535-1

Lillington  
(PLACE WHERE NOTE EXECUTED)

State of North Carolina

July 17, 1980  
(DATE OF NOTE)

For value received, the undersigned (whether one or more) promise(s) to pay to the order of The Federal Land Bank of Columbia, its successors and assigns, (hereinafter called the Land Bank), the principal sum of -----

Thirty Three Thousand Seven Hundred & No/100----- Dollars (\$ 33,700.00-----)

together with interest thereon at the rate of Ten & One Quarter (10.25) per centum per annum (designated the basic rate), from the date of this note to the first day of February, 1981,

which interest shall be due and payable on said date and shall be known as the preliminary interest installment, and thereafter with interest at the loan rate, payable Annually; provided, however, that said interest shall

increase or decrease from time to time hereafter in such amounts as are determined by the Board of Directors of the Bank in accordance with the Farm Credit Act of 1971 and the rules and regulations of the Farm Credit Administration as amended; and upon such increase or decrease shall bear such rate of interest from date of change, both principal and interest being payable on an amortization plan as follows:

In Twenty-Nine ( 29 ) successive Annual installments of  
Three Thousand Six Hundred Forty Nine & 64/100----- (\$ 3,649.64-----)

Dollars each, and a final installment of the unpaid principal balance of the indebtedness and all accrued interest, the first installment being payable on the first day of February, 1982, and the next installment being payable on the first day of February, 1983, and each successive installment being due and payable on the first day of each February thereafter

until the entire indebtedness is paid in full. Each installment shall be applied first to the payment of interest due hereon, and the remainder of said installment shall then be applied toward the reduction of principal.

It is agreed by the undersigned that should the interest rate increase or decrease by virtue of the variable interest rate plan aforesaid, the Bank shall have the right to adjust the loan by reamortization or other accounting methods at its option in order to compensate for said interest rate increase or decrease; which said adjustment shall cause each subsequent installment from and after the effective date of such new rate to increase or decrease by an amount equal to such interest increase or decrease, as the case may be, applied to the entire principal balance remaining unpaid, thus resulting in an orderly reduction of the principal balance outstanding over the original term of the loan, as well as providing for full payment of all interest due as of each installment date(s).

In the event of default in payment of any installment or installments of principal and/or interest (or portions thereof), the same shall bear simple interest from the date of such default until paid at the rate in effect at the time of default, plus an additional 1%, and from time to time thereafter at the then effective rate of interest, plus said additional 1%.

The undersigned and every endorser, guarantor, assumer, and surety of this note hereby expressly waive presentment, demand, protest and notice of dishonor and consent to all renewals, indulgences, extensions, reamortizations, deferments, and releases of personal liability and of security permitted by the owner or holder hereof and agree, if this note is collected by an attorney through suit or otherwise after default, to pay all costs of collection and such reasonable attorney's fees as may be permitted by law.

All amounts due the Land Bank hereunder are payable at its office at Columbia, South Carolina, in lawful money of the United States. Every check, draft or other form of remittance sent to the Land Bank will be accepted only for collection, at the risk of the drawer or sender, and upon the following conditions: That the Land Bank may forward it for collection and remittance either directly to the Bank upon which it is drawn, or through any banking channels in its sole discretion; that all banks and agencies to or through which it is sent for collection or remittance shall be deemed the agents of the drawer or sender; that the Land Bank shall not be deemed to have collected the check, draft or other form of remittance until payment is actually received by the Land Bank in lawful money, or in solvent credit satisfactory to the Land Bank; that the Land Bank shall not be liable for any loss resulting from the acceptance of the check, draft or other form of remittance, or from efforts to collect it, or from the failure of any collecting bank or agency to remit for it, or from delay in presenting it or in remitting for it.

