bank obligate each such bank to become liable on farm loan bonds.

Section 874, acts July 17, 1916, ch. 245, title I, § 21, 39 Stat. 377; Apr. 20, 1920, ch. 154, § 6, 41 Stat. 571; Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title VII, § 75(b), title VIII, § 80(a), 48 Stat. 271, 273; June 30, 1945, ch. 204, § 10(a), 59 Stat. 268, provided for signing and attesting of bonds and certificate of Land Bank Commissioner.

Section 875, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476, authorized consolidation of bonds and their sale through a common selling agency.

Section 876, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended June 16, 1933, ch. 98, title VIII, §§ 80(a), 81, 48 Stat. 273, provided for signature and attestation of bonds, joint and several obligations, and recitals.

Section 877, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476, directed that consolidated bonds be made payable at any land bank and authorized provisions making them payable at Federal reserve banks or other designated banks as well.

Section 878, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended Mar. 4, 1925, ch. 524, § 6, 43 Stat. 1264; June 16, 1933, ch. 98, title VIII, §§ 80(a), 81, 48 Stat. 273, directed that land banks on whose behalf consolidated bonds are issued be bound by acts of Land Bank Commissioner and any deputy land bank commissioner.

Section 879, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended June 16, 1933, ch. 98, title VIII, §§ 80(a), 81, 48 Stat. 273, directed that boards of directors of land banks, before participating in a consolidated issue, obligate such banks to be liable on farm loan bonds and to be bound by action of Land Bank Commissioner and any deputy land bank commissioner.

Section 880, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title VII, § 75(b), title VIII, § 80(a), 48 Stat. 271, 273; June 30, 1945, ch. 204 § 10(b), 59 Stat. 269, covered certificate of Land Bank Commissioner appearing on face of every farm loan bond issued.

Section 881, act July 17, 1916, ch. 245, title I, § 21, 39 Stat. 377; Mar. 4, 1923, ch. 252, title VIII, § 308, 42 Stat. 1476; Mar. 4, 1933, ch. 270, § 7, 47 Stat. 1550; Ex. Ord. No. 6084, Mar. 27, 1933, covered special provisions of farm loan bonds, consolidated bonds, the participation of land banks in their issuance, and collateral.

Section 882, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended Ex. Ord. No. 6084, Mar. 27, 1933, covered action to be taken upon failure of a participating bank to pay interest or principal.

Section 883, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended Aug. 19, 1937, ch. 704, § 18, 50 Stat. 709, covered bond committee of Federal land banks and acts of such committee in conducting its business.

Section 884, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476; amended Ex. Ord. No. 6084, Mar. 27, 1933; June 16, 1933, ch. 98, title VIII, §§ 80(a), 81, 48 Stat. 273, set out duties of bond committee on contemplation of an issue of consolidated bonds.

Section 885, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476, covered proper charging of expenses of bond committee and of sale of bonds.

Section 886, act July 17, 1916, ch. 245, title I, § 21 (par.), as added Mar. 4, 1923, ch. 252, title III, § 308, 42 Stat. 1476, provided for compensation of members of bond committee.

Application of Amortization and Interest Payments

§§ 891 to 899. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 891, acts July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378; Oct. 29, 1949, ch. 786, § 4, 63 Stat. 986, covered payments on mortgages pledged as collateral for a bond issue, notice to farm-loan registrar, and cancellation of mortgage and discharge of lien on full payment.

Section 892, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, covered withdrawal of collateral and substitution of other security.

Section 893, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378; Ex. Ord. No. 6084, Mar. 27, 1933, provided for place and mode of payment of bonds or interest thereon and cancellation of payment.

Section 894, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, provided for withdrawal of collateral security on surrender of bonds.

Section 895, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, covered interest payments on pledged securities.

Section 896, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, provided for payment of bonds, coupons, and interest at maturity.

Section 897, acts July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378; Mar. 4, 1923, ch. 252, title III, § 309, 42 Stat. 1477; Jan. 31, 1934, ch. 7, § 8(b), 48 Stat. 347; Aug. 19, 1937, ch. 704, §§ 5(a), 15(c), 50 Stat. 704, 708; Oct. 4, 1961, Pub. L. 87–353, § 3(i), 75 Stat. 774, provided for a trust fund from payments on mortgages held as collateral.

Section 898, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, covered deposit of trust funds with registrars as substituted collateral security.

Section 899, act July 17, 1916, ch. 245, title I, § 22, 39 Stat. 378, covered notice to registrars of dispositions of principal payments on mortgages held as collateral and transfer to registrar on demand.

Reserves and Dividends of Land Banks

§§ 901 to 903. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 901, acts July 17, 1916, ch. 245, title I, § 23, 39 Stat. 379; Jan. 23, 1932, ch. 9, § 3(a), 47 Stat. 13; Aug. 11, 1955, ch. 785, title III, § 306(a), 69 Stat. 665; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(c), 73 Stat. 386, provided for amount to be carried in reserve accounts, withdrawal of excess, and restoration of impairment. See section 2051 of this title.

Section 902, acts July 17, 1916, ch. 245, title I, § 23, 39 Stat. 379; Jan. 23, 1932, ch. 9, § 3(a), (b), 47 Stat. 13; Ex. Ord. No. 6084, Mar. 27, 1933; Aug. 11, 1955, ch. 785, title III, § 306(a), 69 Stat. 665, authorized declaration of dividends on balance of net earnings and investment of reserves. See section 2051 et seq. of this title.

Section 903, act July 17, 1916, ch. 245, title I, § 23 (par.), as added Aug. 6, 1953, ch. 335, § 10, 67 Stat. 395, provided for payment of franchise tax before dividends. See section 2051 of this title.

Reserve and Dividends of Federal Land Bank Associations

§§ 911 to 915. Repealed. Pub. L. 92–181, title V, § 5.26(a), Dec. 10, 1971, 85 Stat. 624

Section 911, acts July 17, 1916, ch. 245, title I, § 24, 39 Stat. 379; Jan. 23, 1932, ch. 9, § 4, 47 Stat. 13; Aug. 11, 1955, ch. 785, title III, § 306(b), 69 Stat. 665; Aug. 18, 1959, Pub. L. 86–168, title I, § 104(d), (h), 73 Stat. 386, 387, provided for amount to be carried in reserve account by land bank associations. See section 2052 of this title.

Section 912, acts July 17, 1916, ch. 245, title I, § 24, 39 Stat. 379; Jan. 23, 1932, ch. 9, § 4, 47 Stat. 13, covered making good of any impairment of reserve before payment of any dividends.