

In *Carpenter v. Longan*, 83 U.S. (16 Wall.) 271, 274, the United States Supreme Court says: "The note and mortgage are inseparable; the former as essential, the latter as an incident. An assignment of the note carries the mortgage with it, while an assignment of the latter alone is a nullity." And in the case of *National Live Stock Bank v. First National Bank*, 203 U.S. 296, 306, 27 Sup. Ct. 79, the same court says: "The indorsement of the note and its delivery before maturity to the defendant by the payee of the note transferred its ownership to the defendant bank. This transfer also transferred, by operation of law, the ownership of the mortgage which was collateral to the note."