

REAL ESTATE MORTGAGE

Clayton Petersen, Incorporated, a Nebraska corporation, with a principal office in Grand Island, Hall County, Nebraska, MORTGAGOR, in consideration of the sum of Forty Thousand Dollars (\$40,000.00), sells and conveys to The First National Bank of Grand Island, Hildur V. Petersen and Clayton Petersen, Jr., Trustees of The Clayton Petersen, Sr. Insurance Trust, MORTGAGEES, the following described real estate situated in Hall County, Nebraska:

Lots Five (5), Six (6), Seven (7) and Eight (8) in Block Forty-Seven (47) in the Original Town, now City, of Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

The intention of MORTGAGOR is to convey an absolute title in fee simple to MORTGAGEES by this Real Estate Mortgage.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereto belonging, unto the MORTGAGEES and their successors, provided, always, and this Mortgage is executed upon the express condition, that if the MORTGAGOR, or its successors or assigns, shall pay or cause to be paid to the MORTGAGEES, their successors or assigns, the principal sum of Forty Thousand Dollars (\$40,000.00), payable according to the terms of four (4) separate Promissory Notes, payable to MORTGAGEES by MORTGAGOR, each in the amount of Ten Thousand Dollars (\$10,000.00), dated November 1, 1978, becoming due, respectively, January 1, 1980, January 1, 1981, January 1, 1982, and January 1, 1983, and bearing interest at the rate of eight (8) percent per annum, interest payable semi-annually on January 1 and July 1 of each year, shall pay all taxes and assessments levied upon the real estate, and all other taxes, levies and assessments levied upon this Mortgage or the Notes which this Mortgage is given to secure before the same become delinquent, and keep the buildings and improvements on the premises insured for the sum of at least Forty Thousand Dollars (\$40,000.00), loss, if any, payable to MORTGAGEES, this mortgage is void, otherwise it remains in full force.

If the MORTGAGOR fails to pay the taxes or procure the insurance, the MORTGAGEES may pay the taxes and procure the insurance and the sums advanced by the MORTGAGEES for taxes and insurance, with interest at the highest legal rate per annum, shall be repaid by MORTGAGOR, and this Mortgage shall stand as security for the payment of the advances made by MORTGAGEES.

MORTGAGOR reserves the right to prepay, without penalty, at any time, all or any part of the unpaid balance of principal of this Mortgage, plus accrued interest, without the prior written consent of the MORTGAGEES;

Dated: November 1, 1978.

CLAYTON PETERSEN, INCORPORATED,

[Handwritten signature]

President

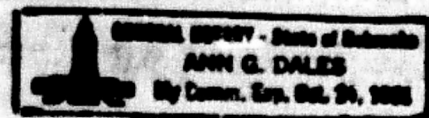
Original instrument is hereby filed for recording

STATE OF NEBRASKA, HALL COUNTY:

The foregoing instrument was acknowledged before me this November 1, 1978, by Clayton Petersen, Jr., President of Clayton Petersen, Incorporated, a Nebraska corporation, on behalf of the corporation, as his voluntary act and deed and as the voluntary act and deed of the corporation.

Ann G. Dales

Notary Public



Handwritten notes:
D. O. Petersen
H. V. Petersen
Trustees of Clayton Petersen, Sr. Insurance Trust

Clayton Peterson, Incorporated, a Nebraska corporation, with principal office in Grand Island, Hall County, Nebraska, MORTGAGE in consideration of the sum of Forty Thousand Dollars (\$40,000.00) sells and conveys to the First National Bank of Grand Island, Grand Island, Nebraska, and Clayton Peterson, Jr., Trustee of the Clayton Peterson Trust, MORTGAGES, the following described real estate situated in Hall County, Nebraska:

Acres five (5), Six (6), Seven (7) and Eight (8) or block Forty-seven (47) in the original town, now City, of Grand Island, Hall County, Nebraska, as surveyed, platted and recorded.

The intention of MORTGAGE is to convey an absolute title in fee simple to MORTGAGES by this Real Estate Mortgage.

TO HAVE AND TO HOLD the premises above described, with all the appurtenances thereto belonging, unto the MORTGAGES and their successors, provided, always, and this Mortgage is executed with the express condition, that if the MORTGAGES, or the successors or assigns, shall pay or cause to be paid to the MORTGAGES, their successors or assigns, the principal sum of Forty Thousand Dollars (\$40,000.00), payable according to the terms of four (4) separate promissory notes, payable to MORTGAGES by MORTGAGES, each in the amount of Ten Thousand Dollars (\$10,000.00), dated November 1, 1958, becoming due, respectively, January 1, 1960, January 1, 1961, January 1, 1962, and January 1, 1963, and bearing interest at the rate of eight (8) percent per annum, interest payable semi-annually on January 1 and July 1 of each year, shall pay all taxes and assessments levied upon the real estate, and all other taxes, levies and assessments levied upon this Mortgage or the notes which this Mortgage is given to secure hereon the same before date hereof, and keep the buildings and improvements on the premises insured for the sum of at least Forty Thousand Dollars (\$40,000.00), loss, if any, payable to MORTGAGES, this mortgage is void, otherwise it remains in full force.

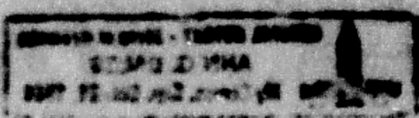
If the MORTGAGES fails to pay the taxes or procure the insurance, the MORTGAGES may pay the taxes and procure the insurance and the sums advanced by the MORTGAGES for taxes and insurance, with interest at the highest legal rate per annum, shall be repaid by MORTGAGES, and this Mortgage shall stand as security for the payment of the advances made by MORTGAGES.

MORTGAGES reserves the right to prepay, without penalty, at any time, all or any part of the unpaid balance of principal of this Mortgage, plus accrued interest, without the prior written consent of the MORTGAGES.

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78 NOV 17 AM 8
STATE OF NEBRASKA
COUNTY OF HALL
I, JAMES AMBUSHNER, REC. OF DEEDS

STATE OF NEBRASKA, HALL COUNTY:
The foregoing instrument was acknowledged before me this November 1, 1958, by Clayton Peterson, Jr., President of Clayton Peterson, Incorporated, a Nebraska corporation, on behalf of the corporation, as his voluntary act and deed and as the voluntary act and deed of the corporation.

F. N. Boyd
Acting Public Administrator
P.O. Box 1761
Grand Island



Entered as Document No.

3 1/2