

78-007333

# REAL ESTATE MORTGAGE

JERRY L. SCHULTZ AND LINELL S. SCHULTZ, husband and wife, each in his and her own right  
and as spouse of the other

of the County of Hall and State of Nebraska hereinafter called the party of the first part, in

consideration of FORTY FIVE THOUSAND AND NO/100-----DOLLARS,

in hand paid, do hereby grant, bargain, sell and convey unto the Home Federal Savings & Loan Association of Grand Island,

Grand Island, Nebraska, and its successors and assigns, the following real estate, situated in Hall

County, State of Nebraska, to-wit:

LOT EIGHT (8) SADDLE CLUB SUBDIVISION, IN HALL COUNTY, NEBRASKA.

Together with all the appurtenances thereunto belonging, and all covenants in all the title deeds running with said real estate, and all the rents, issues and profits arising therefrom after default in performance of any covenant or condition herein contained; and warrants the title thereto perfect and clear except for this mortgage.

During the time this mortgage is in force the mortgagors agree:

First. To pay all taxes and special assessments levied against said premises, including all taxes and assessments levied upon this mortgage, or the debt secured by this mortgage.

Second. To keep all buildings thereon insured against loss by fire, lightning and tornado in some company, to be approved by the said Home Federal Savings & Loan Association of Grand Island in the sum of \$ insurable value, for the benefit of the said Association, and its successors or assigns; and to deposit said policies with said Association, and shall not commit or suffer any waste on said premises, and shall put and keep said real estate buildings and improvements in good order.

Third. To pay or cause to be paid to the Home Federal Savings & Loan Association of Grand Island, its successors or assigns, the sum of \$ FORTY FIVE THOUSAND AND NO/100-----DOLLARS, payable as follows:

\$45,000.00 DUE NOVEMBER 1, 1979

with interest thereon payable, according to the tenor and effect of the one certain first mortgage note of said mortgagors, bearing even date with these presents. After maturity said bond draws interest at the rate of ~~10%~~ <sup>eleven</sup> per cent per annum.

If said taxes and assessments are not paid when due, or if the buildings on said premises are not insured as above provided, or if any of said interest is not paid when due, then said whole debt shall become due immediately, at the option of the said Association, and shall thereafter draw interest at the rate of <sup>eleven</sup> per cent per annum.

The mortgagor <sup>s</sup> hereby assign to said mortgagee all rents and income arising at any and all times from said property and hereby authorize said mortgagee or its agent, at its option, upon default, to take charge of said property and collect all rents and income therefrom and apply the same to the payment of interest, principal, insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenantable condition, or to other charges or payments provided for herein or in the note hereby secured. This rent assignment shall continue in force until the unpaid balance of said note is fully paid. The taking of possession hereunder shall in no manner prevent or retard said mortgagee in the collection of said sums by foreclosure or otherwise.

Whether said debt becomes due by lapse of time, or by reason of the failure of the party of the first part to comply with any condition herein, the said Home Federal Savings & Loan Association of Grand Island, the successors and assigns, shall have the right to begin the foreclosure of this mortgage at once on the whole debt hereby secured, and to include therein all taxes, assessments, insurance premiums and costs, paid by it or them; or said Association, its successors or assigns, may foreclose only as to the sum past due, without injury to this mortgage, or the displacement or impairment of the lien thereof.

And the said first party and the makers of said note, especially agree and declare that the separate estate of each and every one of them, including both that now owned and that hereafter acquired, is pledged and bound for the payment of the debt hereby secured.

After the commencement of any suit in foreclosure the plaintiff therein shall be entitled to the immediate possession of said premises and the appointment of a receiver therefor, notwithstanding they may be the homestead of the occupant and notwithstanding the parties liable for the debt may be solvent, and the first party hereby consents to the appointment of a Receiver upon the production of this indenture, without other evidence.

The foregoing conditions and agreements, all and singular, being fully performed, this conveyance shall be void, otherwise to be and remain in full force and effect.

Signed this 7th day of November A. D., 19 78

In presence of

Jerry L. Schultz  
Jerry L. Schultz

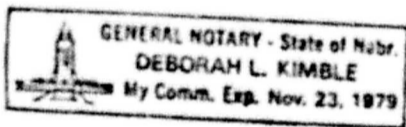
Linell S. Schultz  
Linell S. Schultz

STATE OF NEBRASKA }  
COUNTY OF HALL } ss

On this 7th day of November, 1978, before me, the undersigned, a Notary Public, in and for said County, personally came JERRY L. SCHULTZ AND LINELL S. SCHULTZ, husband and wife, each in his and her own right and as spouse of the other

personally to me known to be the identical person s described in and whose name s affixed to the above instrument as mortgagor s, and severally acknowledged said instrument to be their voluntary act and deed for the purposes therein expressed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal on the day and year last above written.



Deborah L. Kimble  
Notary Public.

My commission expires: 11-23-79

Entered as Document No. 78-007333  
78 NOV 7 PM 4 13  
State Of Nebraska  
County Of Hall  
Register Of Deeds  
JEAN FISHER  
*Jean Fisher*

Grantee 4  
Numerical 123  
1-2-3-4

STATE OF \_\_\_\_\_ }  
COUNTY OF \_\_\_\_\_ } ss

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me, the undersigned, a Notary Public in and for said County, personally came \_\_\_\_\_, to me known to be the identical person who executed the foregoing and acknowledged the execution thereof to be his voluntary act and deed as President of \_\_\_\_\_

\_\_\_\_\_, a Corporation, and the voluntary act and deed of said CORPORATION AND THAT THE Corporate seal thereto affixed was affixed by its authority.

\_\_\_\_\_  
Notary Public

My Commission expires: \_\_\_\_\_