

KNOW ALL MEN BY THESE PRESENTS That Ronald P. Pfenning and Linda K. Pfenning, each in his and her own right and as spouse of each other

Forty Thousand and No/100----- DOLLARS

loaned to said mortgagor by The Equitable Building and Loan Association of Grand Island, Nebraska, Mortgagee, upon 400 shares of stock of said ASSOCIATION, Certificate No. L 23,295 do hereby grant, convey and mortgage unto the said ASSOCIATION the following described real estate, situated in Hall County, Nebraska

A CERTAIN PART OF THE NORTH TEN (10) ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SECTION TEN (10), IN TOWNSHIP ELEVEN (11), NORTH, RANGE NINE (9), WEST OF THE 6TH P.M., MORE PARTICULARLY DESCRIBED AS: BEGINNING AT A POINT ON THE NORTH LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, WHICH POINT 264.0 FEET WEST OF THE NORTH EAST (NE) CORNER OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10; RUNNING THENCE SOUTH PARALLEL TO THE EAST LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER OF SAID SECTION 10, 331.0 FEET; RUNNING THENCE WEST PARALLEL TO THE NORTH LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, 132.0 FEET; RUNNING THENCE NORTH PARALLEL TO THE EAST LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, 331.0 FEET, TO A POINT ON THE NORTH LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTH WEST QUARTER (NW 1/4) OF SAID SECTION 10; RUNNING THENCE EAST UPON AND ALONG THE NORTH LINE OF THE NORTH 10 ACRES OF THE WEST HALF (W 1/2) OF THE NORTHWEST QUARTER (NW 1/4) OF SAID SECTION 10, 132.0 FEET, TO ACTUAL POINT OF BEGINNING, SUBJECT TO ONE-HALF OF THE COUNTY ROAD TO THE NORTH OF SAID PREMISES.

together with all the tenements, hereditaments and appurtenances thereunto belonging, including attached floor coverings, all window screens, window shades, blinds, storm windows, awnings, heating, air conditioning, and plumbing and water equipment and accessories thereto, pumps, stoves, refrigerators, and other fixtures and equipment now or hereafter attached to or used in connection with said real estate

And whereas the said mortgagor has agreed and does hereby agree that the mortgagor shall and will pay all taxes and assessments levied or assessed upon said premises and upon this mortgage and the bond secured thereby before the same shall become delinquent, to furnish approved insurance upon the buildings on said premises situated in the sum of \$ 40,000.00 payable to said ASSOCIATION and to deliver to said ASSOCIATION the policies for said insurance, and not to commit or permit any waste on or about said premises.

In case of default in the performance of any of the terms and conditions of this mortgage or the bond secured hereby, the mortgagee shall, on demand, be entitled to immediate possession of the mortgaged premises and the mortgagor hereby assigns, transfers and sets over to the mortgagee all the rents, revenues and income to be derived from the mortgaged premises during such time as the mortgage indebtedness shall remain unpaid, and the mortgagee shall have the power to appoint any agent or agents it may desire for the purpose of repairing said premises and renting the same and collecting the rents, revenues and income, and it may pay out of said income all expenses of repairing said premises and necessary commissions and expenses incurred in renting and managing the same and of collecting rentals therefrom; the balance remaining, if any, to be applied toward the discharge of said mortgage indebtedness; these rights of the mortgagee may be exercised at any time during the existence of such default, irrespective of any temporary waiver of the same.

These Presents, however, are upon the Condition, That if the said Mortgagor shall repay said loan on or before the maturity of said shares by payment; pay monthly to said ASSOCIATION of the sum specified in the Bond secured hereby as interest and principal on said loan, on or before the Twentieth day of each and every month, until said loan is fully paid; pay all taxes and assessments levied against said premises and on this Mortgage and the Bond secured thereby, before delinquency, furnish approved insurance upon the buildings thereon in the sum of \$ 40,000.00 payable to said ASSOCIATION; repay to said ASSOCIATION upon demand all money by it paid for such taxes, assessments and insurance with interest at the maximum legal rate thereon from date of payment all of which Mortgagor hereby agrees to pay; permit no waste on said premises; keep and comply with all the agreements and conditions of the Bond for \$ 40,000.00 this day given by the said Mortgagor to said ASSOCIATION, and comply with all the requirements of the Constitution and By-Laws of said ASSOCIATION; then these presents shall become null and void, otherwise they shall remain in full force and may be foreclosed at the option of the said ASSOCIATION after failure for three months to make any of said payments or be three months in arrears in making said monthly payments, or to keep and comply with the agreements and conditions of said Bond, and Mortgagor agrees to have a receiver appointed forthwith in such foreclosure proceedings.

If there is any change in ownership of the real estate mortgaged herein, by sale or otherwise, then the entire remaining indebtedness hereby secured shall, at the option of The Equitable Building and Loan Association of Grand Island, Nebraska, become immediately due and payable without further notice, and the amount remaining due under said bond, and any other bond for any additional advances made thereunder, shall, from the date of exercise of said option, bear interest at the maximum legal rate, and this mortgage may then be foreclosed to satisfy the amount due on said bond, and any other bond for additional advances, together with all sums paid by said The Equitable Building and Loan Association of Grand Island, Nebraska for insurance, taxes and assessments, and abstracting extension charges, with interest thereon, from date of payment at the maximum legal rate.

As provided in the Bond secured hereby, while this mortgage remains in effect the mortgagee may hereafter advance additional sums to the makers of said Bond, their assigns or successors in interest, which sums shall be within the security of this mortgage the same as the funds originally secured thereby, the total amount of principal debt not to exceed at any time the original amount of this mortgage.

Dated this 14th day of November A. D., 19 78

Ronald P. Pfenning
Linda K. Pfenning

STATE OF NEBRASKA, } ss. On this 14th day of November 19 78, before me,

the undersigned, a Notary Public in and for said County, personally came Ronald P. Pfenning and Linda K. Pfenning, each in his and her own right and as spouse of each other who are personally known to me to be the identical persons whose names are affixed to the above instrument as mortgagors and they severally acknowledged the said instrument to be their voluntary act and deed.

WITNESS my hand and Notarial Seal the date aforesaid.

My Commission expires

Notary Public

Equitable

Entered as Document No.
78-007452

225

Grantor *P*
Grantee *E*
Numerical *X*
1

78 NOV 14 AM 10 37
State Of Nebraska
County Of Hall

Register Of Deeds
JEAN FISHER

Jean Fisher