

MORTGAGE

MORTGAGEE  
**FIRST SAVINGS COMPANY**  
 FIRST SAVINGS COMPANY

1 CONESTOGA MALL G I NE 68801

78-007627

NO 10110-5	DUE 10	PRIOR ACCT NO	[REDACTED]		LOAN DATE 11-10-78
MORTGAGOR HUGHES LUTHER J		SPOUSE ESTHER M		FINANCE CHARGE \$ 7443.17	TOTAL OF PAYMENTS \$ 40782.00
2328 N0 SHERIDAN		68801		[REDACTED]	AMOUNT FINANCED \$ 23338.83
GRAND ISLAND NE		ANNUAL PERCENTAGE RATE 2.37	PAYABLE IN MONTHLY PAYMENTS, THE FIRST ONE OF \$ 339.85 AND 119 OF \$ 339.85 EACH EXCEPT FINAL PAYMENT SHALL BE UNPAID BALANCE		FIRST PAYMENT DUE 12-10-78
<input checked="" type="checkbox"/> OPEN END INDIVIDUAL <input type="checkbox"/> OPEN END CORPORATE		DATE OF MATURITY AND FINAL PAYMENT DUE 11-10-88			

THIS MORTGAGE, made this 10th day of NOVEMBER, 1978 between LUTHER J HUGHES AND ESTHER M HUGHES, HUSBAND AND WIFE OF EACH OTHER, AND EACH IN HIS AND HER OWN RIGHT, AND FIRST SAVINGS COMPANY, GRAND ISLAND NE, 68801 hereinafter referred to as Mortgagors, and Mortgagee.

WITNESSETH: That the undersigned Mortgagors in consideration of the proceeds of the above described loan, do hereby grant, bargain, sell and convey unto Mortgagee, the following described real estate, to wit:

THE SOUTHERLY TWENTY EIGHT AND FIVE TENTHS (28.5) FEET OF LOT THREE (3) AND THE NORTHERLY TWENTY SEVEN AND THIRTY EIGHT HUNDREDTHS (27.38) FEET OF LOT FIVE (5), IN BLOCK FIVE (5), UNIVERSITY PLACE, AN ADDITION TO THE CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA



**THE MORTGAGOR FURTHER COVENANTS AND AGREES:**

That the Mortgagor will pay the indebtedness as hereinbefore provided.

That the Mortgagor is the owner of said property in fee simple and has good right and lawful authority to sell and convey the same and that the same is free and clear of any lien or encumbrance; and that Mortgagor will warrant and defend the title to said premises against the claims of all persons whomsoever.

To pay immediately when due and payable all general taxes; special taxes, special assessments, water charges, sewer service charges, and other taxes and charges against said property, and all taxes levied on the debt secured hereby, and to furnish the Mortgagee, upon request, with the original or duplicate receipts therefor. The Mortgagor agrees that there shall be added to each monthly payment required hereunder or under the evidence of debt secured hereby an amount estimated by the Mortgagee to be sufficient to enable the Mortgagee to pay, as they become due, all taxes, assessments, and similar charges upon the premises subject thereto; any deficiency because of the insufficiency of such additional payments shall be forthwith deposited by the Mortgagor with the Mortgagee upon demand by the Mortgagee. Any default under this paragraph shall be deemed a default in payment of taxes, assessments, or similar charges required hereunder.

The Mortgagor agrees that there shall also be added to each monthly payment of principal and interest required hereunder an amount estimated by the Mortgagee to be sufficient to enable the Mortgagee to pay, as it becomes due, the insurance premium on any insurance policy delivered to the Mortgagee. Any deficiency because of the insufficiency of such additional payments shall be forthwith deposited by the Mortgagor with the Mortgagee upon demand by the Mortgagee. Any default under this paragraph shall be deemed a default in the payment of insurance premiums. If the policy or policies deposited are such as home owners or all risk policies, and the deposits are insufficient to pay the entire premium, the Mortgagee may apply the deposit to pay premiums on risks required to be insured by this mortgage.

Payments made by the Mortgagor under the above paragraphs may, at the option of the Mortgagee, be held by it and commingled with other such funds or its own funds for the payment of such items, and until so applied, such payments are hereby pledged as security for the unpaid balance of the mortgage indebtedness.

To procure, deliver to, and maintain for the benefit of the Mortgagee during the life of this mortgage original policies and renewals thereof, delivered at least ten days before the expiration of any such policies, insuring against fire and other insurable hazards, casualties, and contingencies as the Mortgagee may require, in an amount equal to the indebtedness secured by this Mortgage, and in companies acceptable to the Mortgagee, with loss payable clause in favor of and in form acceptable to the Mortgagee. In the event any policy is not renewed on or before ten days of its expiration, the Mortgagee may procure insurance on the improvements, pay the premium therefor, and such sum shall become immediately due and payable with interest at the rate set forth in said note until paid and shall be secured by this mortgage. Failure on the part of the Mortgagor to furnish such renewals as are herein required or failure to pay any sums advanced hereunder shall, at the option of the Mortgagee, constitute a default under the terms of this mortgage. The delivery of such policies shall, in the event of default, constitute an assignment of the unearned premium.

Any sums received by the Mortgagee by reason of loss or damage insured against may be retained by the Mortgagee and applied toward the payment of the debt hereby secured, or, at the option of the Mortgagee, such sums either wholly or in part may be paid over to the Mortgagor to be used to repair such buildings or to build new buildings in their place or for any other purpose or object satisfactory to the Mortgagee without affecting the lien on the mortgage for the full amount secured here by before such payment ever took place.

To promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; to keep said premises in good condition and repair and free from any mechanic's lien or other lien or claim of lien not expressly subordinated to the lien hereof, not to suffer or permit any unlawful use of or any nuisance to exist on said property nor to permit waste on said premises, nor to do any other act whereby the property hereby conveyed shall become less valuable, nor to diminish or impair its value by any act or omission to act, to comply with all requirements of law with respect to the mortgaged premises and the use thereof.

That should the premises or any part thereof be taken or damaged by reason of any public improvement or condemnation proceeding, or under the right of eminent domain, or in any other manner, the Mortgagee shall be entitled to all compensations, awards, and any other payment or relief therefor, and shall be entitled, at its option, to commence, appear in and prosecute in its own name any action or proceeding, or to make any compromise or settlement in connection with such taking or damage. All such compensation, awards, damages, right of action and proceeds are hereby assigned to the Mortgagee, who may, after deducting therefrom all its expenses, release any moneys so received by it or apply the same on any indebtedness secured hereby. The Mortgagor agrees to execute such further assignments of any compensation, awards, damages, and rights of action and proceeds as the Mortgagee may require.

That in case of failure to perform any of the covenants herein, the Mortgagee may do on the Mortgagor's behalf everything so covenanted; that the Mortgagee may also do any act it may deem necessary to protect the lien thereof; that the Mortgagor will repay upon demand any moneys paid or disbursed by the Mortgagee for any of the above purposes, and such moneys together with interest thereon at the rate provided in said note shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrances, or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any such purpose nor to do any act hereunder; and that Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

In the event of the default by Mortgagor in the payment of any installment, as required by the Note secured hereby, or in the performance of the obligation in this mortgage or in the note secured thereby, the Mortgagee shall be entitled to declare the debt secured hereby due and payable without notice, and the Mortgagee shall be entitled at its option, without notice, either by itself or by a receiver to be appointed by the court thereof, and without regard to the adequacy of any security for the indebtedness secured hereby, to enter upon and take possession of the mortgaged premises, and to collect and receive the rents, issues and profits thereof, and apply the same, less costs of operation and collection, upon the indebtedness secured by this mortgage; said rents, issues and profits being hereby assigned to the Mortgagee as further security for the payment of all indebtedness secured hereby.

The Mortgagee shall have the power to appoint any agent or agents it may desire for the purpose of repairing said premises; renting the same; collecting the rents, revenues and income, and it may pay out of said income all expenses incurred in renting and managing the same and of collecting the rentals therefrom. The balance remaining, if any, shall be applied toward the discharge of the mortgage indebtedness. This assignment is to terminate and become null and void upon release of this mortgage.

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