

This Mortgage is entered into between Aloysius R. Panowicz (a/k/a Al R.

Panowicz) and Evelyn D. Panowicz, husband and wife

(herein Mortgagor) and The State Bank of Cairo, A Nebraska Banking Corporation  
(herein Mortgagee).

Mortgagor is indebted to Mortgagee in the principal sum of \$ 150,000.00, evidenced by Mortgagors' note dated April 28, 1983 (herein Note) providing for payments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on December 15, 1983.

To secure the payment of the Note, with interest as provided therein, the payment of all other sums, with interest advanced by Mortgagee to protect the security of this Mortgage, and the performance of the covenants and agreements of the Mortgagor contained herein, Mortgagor does hereby mortgage and convey to

Mortgagee the following property located in Hall County, Nebraska.

The Southwest Quarter (SW $\frac{1}{4}$ ) of Section Twenty Two (22) in Township Twelve (12) North, Range Eleven (11) West of the 6th P.M., except tract deeded to the State of Nebraska by Deed recorded in Book 85, at Page 10, subject to the right of way of the Grand Island and Wyoming Central Railroad Company; and

A tract of land located in the Northwest Quarter of the Southeast Quarter (NW $\frac{1}{4}$ SE $\frac{1}{4}$ ) of Section 31, Township 12 North, Range 10 West of the 6th P.M., described as: Commencing at the Northeast corner of the Northwest Quarter of the Southeast Quarter of Section 31, and proceeding in a Westerly direction along and upon the North line of the Northwest Quarter of the Southeast Quarter a distance of 330 feet; thence proceeding South parallel to the West line of Section 31, a distance of 330 feet; thence proceeding Easterly parallel with the South line of Section 31, a distance of 330 feet; thence proceeding North along and upon the East line of the Northwest Quarter of the Southeast Quarter Section 31, a distance of 330 feet to the point of beginning; and

The Southwest Quarter (SW $\frac{1}{4}$ ) and West Half of the Southeast Quarter (W $\frac{1}{2}$ SE $\frac{1}{4}$ ), Section Thirty-one (31), Township Twelve (12) North, Range Ten (10), West of the 6th P.M., Hall County, Nebraska, excepting therefrom the rectangular tract of 73.5 acres devised under the Will of James B. Leshner, deceased, to Rosa Starr, which 73.5 acres are more particularly described as a rectangular tract with the South line of the SE $\frac{1}{4}$  and the W $\frac{1}{2}$  of the SE $\frac{1}{4}$  as its South boundary line, said tract being conveyed containing 148.5 acres, subject to highway right of way and easements for pipeline granted to Kansas Nebraska Gas Company;

and the following described real estate in Howard County, Nebraska.

The South 990 feet of Lot 6 located in the Southeast Quarter (SE $\frac{1}{4}$ ) and the South 990 feet of the Southeast Quarter of the Southeast Quarter (SE $\frac{1}{4}$ SE $\frac{1}{4}$ ) of Section 22 lying South and East of the thread of the channel of the Middle Loup River all in Section 22, Township 13 North, Range 11, West of the 6th Principal Meridian; and

The Northeast Quarter (NE $\frac{1}{4}$ ) of Section 27, Township 13 North, Range 11, West of the 6th Principal Meridian.

Together with all buildings, improvements, fixtures, streets, alleys, passageways, easements, rights, privileges and appurtenances located thereon or in anywise pertaining thereto, and the rents, issues and profits, reversions and remainders thereof, all of which, including replacements and additions thereto, is hereby declared to be a part of the real estate secured by the lien of this Mortgage and all of the foregoing being referred to herein as the "Property".


Mortgagor further covenants and agrees with Mortgagee, as follows:

1. Payment. To pay the indebtedness and the interest thereon as provided in this Mortgage and the Note.
2. Mortgagor is the owner of the Property, has the right and authority to mortgage the Property.
3. To pay when due all taxes, special assessments and all other charges against the Property and, upon written demand by Mortgagee, to add to the payment required under the Note secured hereby, such amount as may be sufficient to enable the Mortgagee to pay such taxes, assessments or other charges as they become due.
4. In the event the Property, or any part thereof, shall be taken by eminent domain, the Mortgagee is empowered to collect and receive all compensation which may be paid for any property taken or for damages to property not taken, and Mortgagee shall apply such compensation, at its option, either to a reduction of the indebtedness secured hereby or to repair and restore the property so damaged.
5. Mortgagee may, but shall have no obligation, to do any act which the Mortgagor has agreed but fails to do, and Mortgagee may also do any act it deems necessary to protect the lien hereof. Mortgagor agrees to repay, upon demand, any sums so expended by the Mortgagee for the above purposes, and any sums so expended by the Mortgagee shall be added to the indebtedness secured hereby and become subject to the lien hereof. Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.
6. Time is the essence hereof, and upon Mortgagor's default in any covenant or agreement of this Mortgage, including covenants to pay when due the sums secured by this Mortgage, the Mortgagee shall be entitled, at its sole option and without notice, to declare all sums secured by this Mortgage to be immediately due and payable and may commence foreclosure of this Mortgage by judicial proceedings; and, provided further, that upon such default the Mortgagee, or a receiver appointed by a court, may at its option and without regard to the adequacy of the security, enter upon and take possession of the Property and collect the rents, issues and profits therefrom and apply them first to the cost of collection and operation of the Property and then upon the indebtedness secured by this Mortgage; said rents, issues and profits being assigned to the Mortgagee as further security for the payment of the indebtedness secured hereby.
7. If all or any part of the property is sold or transferred without the express written consent of the Mortgagee, Mortgagor may at its sole option, declare all sums secured by this Mortgage to be immediately due and payable.
8. Any forbearance in exercising any right of remedy shall not be a waiver thereof.
9. All remedies provided herein are distinct and cumulative to any other right afforded by law or equity, and may be exercised concurrently, independently or successively.
10. The covenants and agreements contained herein shall bind, and all rights inure to, the respective successors and assigns of the Mortgagor and the Mortgagee.
11. All covenants and agreements of the Mortgagor and the Mortgagee are joint and several.
12. Upon payment of all sums secured by this Mortgage, Mortgagee shall discharge this Mortgage and shall execute and deliver a satisfactory release therefor.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage on the 28<sup>th</sup> day of April, 19 83.

Aloysius R. Panowicz  
Aloysius R. Panowicz  
Evelyn D. Panowicz  
Evelyn D. Panowicz

STATE OF NEBRASKA, Hall County ss:  
On this 28 day of April, 19 83, before me, the undersigned, a Notary Public duly commissioned and qualified for said county, personally came Aloysius R. Panowicz and Evelyn D. Panowicz, to me known to be the identical persons whose names are subscribed to the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

 GENERAL NOTARY - State of Nebraska  
JOHN J. STOKMAN  
My Comm. Exp. Jan. 22, 1984

John J. Stokman  
Notary Public

Entered as Document No.

83-002105

650

Grantor

Grantee

Memorial

STATE OF MICHIGAN )  
COUNTY OF HALL ) SS

83 APR 29 AM 9 57

*James Anderson*  
REG. OF DEEDS

*State Bank of Cairns  
Cairns, Mich.*