



PROMISSORY MORTGAGE NOTE

\$8,400.00

Grand Island, Nebraska  
May 2, 1983

FOR VALUE RECEIVED, the undersigned, (jointly and severally, if more than one) promises to pay to Melvin K. Patterson and Doreen P. Patterson, and or their heirs, executors, administrators, or assigns, the principal sum of Eight Thousand Four Hundred Dollars and no/100 DOLLARS (\$8,400.00) with interest from date at the rate of 12 per cent per annum on the balance from time to time remaining unpaid. The said principal and interest shall be payable in lawful money of the United States of America at (\*\*see below), or at such place as may hereafter be designated by written notice from the holder to the maker hereof, on the date and in the manner following:

First payment of \$86.41 will be due and payable on June 1, 1983, and \$86.41 on the 1st day of each and every month thereafter until June 1, 1990, when the full amount remaining plus interest, or \$8,079.57 will become due and payable.

This note with interest is secured by a mortgage on real estate, of even date herewith, made by the maker hereof in favor of the said payee, and shall be construed and enforced according to the laws of the State of Nebraska. The terms of said mortgage are by this reference made a part hereof.

If default be made in the payment of any of the sums or interest mentioned herein or in said mortgage, or in the performance of any of the agreements contained herein or in said mortgage, then the entire principal sum and accrued interest shall at the option of the holder hereof become at once due and collectible without notice, time being of the essence; and said principal sum and accrued interest shall both bear interest from such time until paid at the highest rate allowable under the laws of the State of Nebraska. Failure to exercise this option shall not constitute a waiver of the right to exercise the same in the event of subsequent default.

Each person liable hereon whether maker or endorser, hereby waives presentment, protest, notice, notice of protest and notice of dishonor and agrees to pay all costs, including a reasonable attorney's fee, whether suit be brought or not, if, after maturity of this note or default hereunder, or under said mortgage, counsel shall be employed to collect this note or to protect the security of said mortgage.

Whenever used herein the terms "holder, "maker" and "payee" shall be construed in the singular or plural as the context may require or admit.

Maker's Address

2328 No. Howard Street  
Grand Island, NE 68801

Richard L. Place  
Richard L. Place

Fern A. Place  
Fern A. Place

\*\* Seller's Address

4313 Michigan Avenue  
Grand Island, NE 68801

5120

