



SHORT FORM  
PROPERTY IMPROVEMENT  
FORM No. 211 (REV. 12/80)

Loan Number 52780 - 1 - 60  
Branch Type

# REAL ESTATE MORTGAGE

KNOW ALL MEN BY THESE PRESENTS

THAT Gary A. Stephens and Rose M. Stephens, husband and wife

hereinafter called Mortgagors, in consideration of the sum of FIFTEEN THOUSAND FIVE HUNDRED AND NO/100

(\$ 15,500.00 ) DOLLARS, the receipt of which is hereby acknowledged, do hereby MORTGAGE and CONVEY an absolute title, including all the rights of homestead and inheritance, unto FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF LINCOLN, NEBRASKA, hereinafter called Mortgagee, its successors and assigns, the following described real estate, situated in Hall County, State of NEBRASKA, to-wit:

Lot Seven (7) in Block Seven (7) in Boggs and Hill's Addition to the City of Grand Island, Hall County, Nebraska.

TO HAVE AND TO HOLD the real estate above described, with all appurtenances thereunto belonging unto the said Mortgagee, forever, provided always, and this mortgage is upon the express condition that if the aforesaid Mortgagors, their heirs, executors, administrators or assigns shall pay or cause to be paid to the said Mortgagee, its successors or assigns, the principal sum hereinabove set forth, all according to the tenor and effect of a certain installment note of said Mortgagors bearing even date with this mortgage, and shall pay taxes and assessments levied upon said real estate, and all other taxes, levies and assessments levied upon this mortgage or the note which this mortgage is given to secure, before the same or any installment thereof becomes delinquent, then this mortgage to be void, otherwise to remain in full force.

IT IS FURTHER AGREED (1) That if the said Mortgagor shall fail to pay such taxes, the Mortgagee may pay the same and the sum so advanced with interest shall be paid by said Mortgagors, and this mortgage shall stand as security for the same. (2) That Mortgagors covenant with the Mortgagee that they are lawfully seized of said real estate and covenant to warrant and defend the said real estate against the lawful claims of all persons whomsoever. (3) That in case of a foreclosure of this mortgage, the plaintiff in such proceedings shall be entitled to take possession of the premises, protect the same and collect the rents, issues and profits thereof. (4) That a failure to pay any of said money or any installment thereof when the same becomes due, or a failure to comply with any of the foregoing agreements, shall cause the whole sum of money herein secured to become due and collectible at once at the option of the Mortgagee.

TRANSFER OF THE PROPERTY; ASSUMPTION. If all or any part of the Property or an interest therein is sold or transferred by Mortgagor without Mortgagee's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration and such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke the power of sale and any other remedies permitted by applicable law.

Signed this 29th day of April, 19 83

*Gary A. Stephens*  
*Rose M. Stephens*

STATE OF NEBRASKA }  
Hall County, } ss.

On this 29th day of April, 19 83 before me, the undersigned, a Notary Public, in and for

said County, personally came Gary A. Stephens and Rose M. Stephens, husband and wife personally known to me to be the identical persons whose names are affixed to the above and foregoing instrument, as mortgagors, and each acknowledged said instrument to be his or her voluntary act and deed.

Witness my hand and notarial seal at Grand Island, Nebraska  
the date last above written.

GENERAL NOTARY - State of Nebraska  
CONNIE S. BALES  
My Comm. Exp. Oct. 11, 1985

*Connie S. Bales*

Notary Public

My commission expires

Filed as Document No

325

83-002210

Grantor \_\_\_\_\_  
Grantee \_\_\_\_\_  
Memorial \_\_\_\_\_  
1-2-3-4

STATE OF NEBRASKA ) SS  
COUNTY OF GALL )

\*83 MAY 3 PM 3 15

*Samuel A. ...*  
REG. OF DEEDS

G. L. ABSTRACT