

MORTGAGETHIS INDENTURE, made this 9th day of May, 19 83, by and betweenJERRY L. SCHULTZ AND LINELL S. SCHULTZ, husband and wifeof HALL County, Nebraska, as mortgagor S, and Home Federal Savings and Loan Association of Grand Island, a corporation organized and existing under the laws of the United States of America with its principal office and place of business at Grand Island, Nebraska, as mortgagee;WITNESSETH: That said mortgagor S, for and in consideration of the sum of TWENTY THOUSAND AND NO/100 Dollars (\$ 20,000.00),

the receipt of which is hereby acknowledged, do _____ by these presents mortgage and warrant unto said mortgagee, its successors and assigns,

forever, all the following described real estate, situated in the County of HALL and State of Nebraska, to-wit:

LOT FOURTEEN (14) IN BLOCK THREE (3) IN BETTER HOMES SUBDIVISION, TO THE
CITY OF GRAND ISLAND, HALL COUNTY, NEBRASKA

Together with all heating, air conditioning, lighting, and plumbing equipment and fixtures, including screens, awnings, storm windows and doors, and window shades or blinds, used on or in connection with said property, whether the same are now located on said property or hereafter placed thereon.

TO HAVE AND TO HOLD THE SAME, together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, or in anywise appertaining, forever, and warrant the title to the same. Said mortgagor S hereby covenant _____ with said mortgagee that the y are _____, at the delivery hereof, the lawful owner S of the premises above conveyed and described, and _____ are seized of a good and indefeasible estate of inheritance therein, free and clear of all encumbrances, and that the y will warrant and defend the title thereto forever against the claims and demands of all persons whomsoever.

PROVIDED ALWAYS, and this instrument is executed and delivered to secure the payment of the sum of TWENTY THOUSAND AND NO/100 Dollars (\$ 20,000.00), with interest thereon, together with such charges and advances as may be due and payable to said mortgagee under the terms and conditions of the promissory note of even date herewith and secured hereby, executed by said mortgagor S to said mortgagee, payable as expressed in said note, and to secure the performance of all the terms and conditions contained therein. The terms of said note are hereby incorporated herein by this reference.

It is the intention and agreement of the parties hereto that this mortgage shall also secure any future advances made to said mortgagor _____ by said mortgagee, and any and all indebtedness in addition to the amount above stated which said mortgagors, or any of them, may owe to said mortgagee, however evidenced, whether by note, book account or otherwise. This mortgage shall remain in full force and effect between the parties hereto and their heirs, personal representatives, successors and assigns, until all amounts secured hereunder, including future advances, are paid in full with interest.

The mortgagor S hereby assign _____ to said mortgagee all rents and income arising at any and all times from said property and hereby authorize said mortgagee or its agent, at its option, upon default, to take charge of said property and collect all rents and income therefrom and apply the same to the payment of interest, principal, insurance premiums, taxes, assessments, repairs or improvements necessary to keep said property in tenable condition, or to other charges or payments provided for herein or in the note hereby secured. This rent assignment shall continue in force until the unpaid balance of said note is fully paid. The taking of possession hereunder shall in no manner prevent or retard said mortgagee in the collection of said sums by foreclosure or otherwise.

The failure of the mortgagee to assert any of its rights hereunder at any time shall not be construed as a waiver of its right to assert the same at any later time, and to insist upon and enforce strict compliance with all the terms and provisions of said note and of this mortgage.

If said mortgagor S shall cause to be paid to said mortgagee the entire amount due it hereunder, and under the terms and provisions of said note hereby secured, including future advances, and any extensions or renewals thereof in accordance with the terms and provisions thereof, and if said mortgagor S shall comply with all the provisions of said note and of this mortgage, then these presents shall be void, otherwise to remain in full force and effect, and said mortgagee shall be entitled to the possession of all of said property, and may, at its option, declare the whole of said note and all indebtedness represented thereby to be immediately due and payable, and may foreclose this mortgage or take any other legal action to protect its right. Appraisal waived.

This mortgage shall be binding upon and shall enure to the benefit of the heirs, executors, administrators, successors and assigns of the respective parties hereto.

IN WITNESS WHEREOF, said Mortgagor S ha _____ hereunto set _____ their hands _____ the day and year first above written.

Jerry L. Schultz
Jerry L. Schultz

Linell S. Schultz
Linell S. Schultz

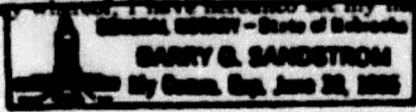
STATE OF NEBRASKA,

COUNTY OF HALL } ss.

BE IT REMEMBERED, that on this 9th day of May, A. D. 1983, before me, the undersigned, a Notary Public in and for the county and state aforesaid, came JERRY L. SCHULTZ AND LINELL S. SCHULTZ husband and wife

who are personally known to me to be the same person s who executed the within mortgage, and such person s duly acknowledged the execution of the same.

In testimony whereof, I have hereunto set my hand and affixed my Notarial Seal the day and year last above written.



(SEAL)

Barry G. Sandstrom
Notary Public

My Commission Expires: 6-30-85

SATISFACTION AND RELEASE

The debts secured by this mortgage having been paid in full, the Register of Deeds is hereby authorized to release the same of record forthwith.

Dated at _____ Nebraska, this _____ day of _____, 19 _____

By _____

(SEAL)

83-002314

Entered as Document #

Grantor
Grantee

STATE OF NEBRASKA)
COUNTY OF HALL) SS

83 MAY 9 PM 4 12

Sandstrom
REG. OF DEEDS

Loan No. _____

MORTGAGE

FROM

TO

STATE OF _____, ss.

County, _____

This instrument was filed for record on the

_____ day of _____

A. D. 19 _____, at _____ o'clock _____ M.,

and duly recorded in Book _____

on page _____

Recording Fee, \$ _____

REGISTRATION FEE

Amt. of Indebtedness \$ _____ Fee \$ _____

Paid this _____ day of _____, 19 _____

No. _____

Register of Deeds

Deputy _____