

REAL ESTATE MORTGAGE

Roger A. Gade and Karen A. Gade, husband and wife, each in their own right and as spouse of the other, herein called the Mortgagors, in consideration of a subordination of the Mortgagee's security interest in the real estate described herein and in consideration of the remaining principal balance of Nine Thousand Eighty and 93/100 Dollars (\$9,080.93) in respect to a certain demand note dated April 28, 1983, do hereby mortgage to Jerry's Sheet Metal, Heating and Cooling, Inc., herein called the Mortgagee, the following-described real estate in Hall County, and State of Nebraska:

An acre tract of land located in the Southeast Corner of the South Half of Section Eleven (11), Township Twelve (12) North, Range Ten (10) West of the 6th P.M., in Hall County, Nebraska, more particularly described as follows: Commencing at the Southeast Corner of said Section Eleven (11), Running thence North, along and upon the east side of said Section Eleven (11), a distance of Two Hundred Eight and Seventy-Five Hundredths (208.75) feet, running thence west and parallel with the south side of said Section Eleven (11) a distance of Two Hundred Eight and Seventy-Five Hundredths (208.75) feet, running thence south and parallel with the East side of said Section Eleven (11) a distance of Two Hundred Eight and Seventy-Five Hundredths (208.75) feet, running thence east, along and upon the south side of said Section Eleven (11) a distance of Two Hundred Eight and Seventy-Five Hundredths (208.75) feet to the point of beginning.

And the Mortgagors do hereby covenant with the Mortgagee and with Mortgagee's successors and assigns that Mortgagors are lawfully seised of said premises, that they are free from encumbrance, that Mortgagors have good right and lawful authority to convey the same, and that Mortgagors warrant and will defend the title to said premises against the lawful claims of all persons whomsoever.

This Mortgage is given to secure the payment of the remaining principal sum of Nine Thousand Eighty and 93/100 Dollars (\$9,080.93) and interest thereon, according to the terms of a certain Promissory Note dated April 28, 1983, executed by Roger A. Gade to the Mortgagee, due on demand.

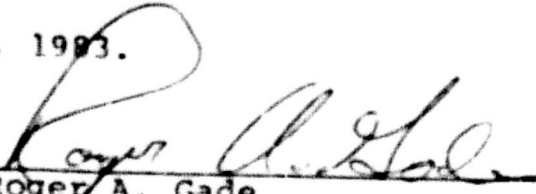
The Mortgagors further agree to maintain insurance upon the above-described premises in an amount not less than the indebtedness due all Mortgagees with a loss-payable clause in favor of Mortgagors and Mortgagees as their interests may appear. The Mortgagors agree to pay all taxes and assessments upon said premises and all other taxes, levies and assessments levied upon this Mortgage and the Note which this Mortgage is given to secure before the same become delinquent. In the event the Mortgagors shall fail to obtain such insurance or pay such taxes before delinquent, the Mortgagee may purchase such insurance and pay such taxes or other liens and shall have a lien secured hereby for the amount so advanced with interest thereon at the rate of fifteen per cent (15%) per annum.

In the event the Mortgagors default in the payment of said indebtedness or any installment thereof, or fail to perform any of the other agreements herein, the Mortgagee at its election may

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declare the entire debt secured by this Mortgage to be due and collectible at once; and may foreclose this Mortgage for the satisfaction thereof.

Signed this 9 day of May, 1983.

  
\_\_\_\_\_  
Roger A. Gade

  
\_\_\_\_\_  
Karen A. Gade

STATE OF NEBRASKA )  
                                  ) ss:  
COUNTY OF HALL    )

Before me, a Notary Public qualified for said County, personally came Roger A. Gade and Karen A. Gade, husband and wife, to me known to be the identical persons who signed the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and Notarial Seal on 9, 1983.



  
\_\_\_\_\_  
Notary Public

Entered as Document No.  
83-002347

Grantor \_\_\_\_\_  
Grantee \_\_\_\_\_  
Notary Public \_\_\_\_\_  
1 \_\_\_\_\_  
2 \_\_\_\_\_  
3 \_\_\_\_\_  
STATE OF MISSISSIPPI  
COUNTY OF \_\_\_\_\_ ) SS

\*83 MAY 10 PM 4 16

*Samuel L. ...*  
REG. OF DEEDS