

VA Form 20-255 (Home Loan)  
 Revised 1973. Use Optional  
 Section 1206, Title 38, U.S.C.  
 Available to Federal National  
 Mortgage Association.

83- 002405

# MORTGAGE

THIS MORTGAGE, made and executed this 13th day of May, A. D. 1983,  
 by and between

Patrick D. Polk and Darlene Polk, husband and wife, jointly and  
 each in their own right,

of the County of Hall, and State of Nebraska, hereinafter called the Mortgagor, and  
 First Federal Savings and Loan Association of Lincoln

a corporation organized and existing under the laws of The United States of America  
 hereinafter called the Mortgagee,

WITNESSETH: That Mortgagor, for and in consideration of the sum of Forty Four Thousand Nine Hundred  
 and 00/100 Dollars (\$ 44900.00), paid by Mortgagee, the receipt of  
 which is hereby acknowledged, has Granted and Sold and by these presents does Grant, Bargain, Sell,  
 Assign, Convey and Confirm unto the Mortgagee, its successors and assigns, forever, the following-  
 described property, situated in the County of Hall, and State of Nebraska, to wit:

Lot Ten (10), in Block Twelve (12), in Parkhill Third  
 Subdivision, an Addition to the City of Grand Island,  
 Hall County, Nebraska.

of the Sixth Principal Meridian, containing in all city property  
 together with the appurtenances thereto belonging and all fixtures now or hereafter attached thereto or  
 used in connection with the premises herein described and in addition thereto the following-described  
 household appliances, which are, and shall be deemed to be, fixtures and a part of the realty, and are a  
 portion of the security for the indebtedness herein mentioned:

**TO HAVE AND TO HOLD** the same unto the Mortgagee, as herein provided. Mortgagor represents to, and covenants with, the Mortgagee, that the Mortgagor has good right to sell and convey said premises; that they are free from encumbrance, except as hereinafter recited; that the Mortgagor will warrant and defend the same against the lawful claims of all persons whomsoever. Mortgagor hereby relinquishes all rights of homestead, all marital rights, either in law or in equity, and all other contingent interests of the Mortgagor in and to the above-described premises.

**PROVIDED ALWAYS**, and these presents are executed and delivered upon the following conditions, to wit:

Mortgagor agrees to pay to the Mortgagee, or order, the aforesaid principal sum with interest from date at the rate of **Eleven and one half** per centum (**11.50%**) per annum on the unpaid balance until paid. The said principal and interest shall be payable at the office of **First Federal Savings and Loan Association of Lincoln** in **Lincoln, Nebraska**, or at such other place as the holder of the note may designate in writing delivered or mailed to the Mortgagor, in monthly installments of **Four Hundred Forty Four and** Dollars (**\$ 444.65**), commencing on the first day of **July**, **1983**, and continuing on the first day of each month thereafter until said note is fully paid, except that, if not sooner paid, the final payment of principal and interest shall be due and payable on the first day of **June**, **2013**; all according to the terms of a certain promissory note of even date herewith executed by the said Mortgagor.

The Mortgagor further agrees:

1. He will pay the indebtedness, as hereinbefore provided. Privilege is reserved to prepay at any time, without premium or fee, the entire indebtedness or any part thereof not less than the amount of one installment, or one hundred dollars (\$100.00), whichever is less. Prepayment in full shall be credited on the date received. Partial prepayment, other than on an installment due date, need not be credited until the next following installment due date or thirty days after such prepayment, whichever is earlier.

2. Together with, and in addition to, the monthly payments of principal and interest payable under the terms of the note secured hereby, Mortgagor will pay to Mortgagee, as trustee, (under the terms of this trust as hereinafter stated) on the first day of each month until said note is fully paid:

(a) A sum equal to the ground rents, if any, next due, plus the premiums that will next become due and payable on policies of fire and other hazard insurance covering the mortgaged property, plus taxes and assessments next due on the mortgaged property (all as estimated by the Mortgagee, and of which the Mortgagor is notified) less all sums already paid therefor divided by the number of months to elapse before one month prior to the date when such ground rents, premiums, taxes and assessments will become delinquent, such sums to be held by Mortgagee in trust to pay said ground rents, premiums, taxes and special assessments.

(b) The aggregate of the amounts payable pursuant to subparagraph (a) and those payable on the note secured hereby, shall be paid in a single payment each month, to be applied to the following items in the order stated:

- (I) ground rents, taxes, assessments, fire and other hazard insurance premiums;
- (II) interest on the note secured hereby; and
- (III) amortization of the principal of said note.

Any deficiency in the amount of any such aggregate monthly payment shall, unless made good by the Mortgagor prior to the due date of the next such payment, constitute an event of default under this mortgage. At Mortgagee's option, Mortgagor will pay a "late charge" not exceeding four per centum (4%) of any installment when paid more than fifteen (15) days after the due date thereof to cover the extra expense involved in handling delinquent payments, but such "late charge" shall not be payable out of the proceeds of any sale made to satisfy the indebtedness secured hereby, unless such proceeds are sufficient to discharge the entire indebtedness and all proper costs and expenses secured thereby.

3. If the total of the payments made by the Mortgagor under (a) of paragraph 2 preceding shall exceed the amount of payments actually made by the Mortgagee, as trustee, for ground rents, taxes and assessments or insurance premiums, as the case may be, such excess shall be credited by the Mortgagee on subsequent payments to be made by the Mortgagor for such items or, at Mortgagee's option, as trustee, shall be refunded to Mortgagor. If, however, such monthly payments shall not be sufficient to pay such items when the same shall become due and payable, then the Mortgagor shall pay to the Mortgagee, as trustee, any amount necessary to make up the deficiency within thirty (30) days after written notice from the Mortgagee stating the amount of the deficiency, which notice may be given by mail. If at any time the Mortgagor shall tender to the Mortgagee, in accordance with the provisions of the note secured hereby, full payment of the entire indebtedness represented thereby, the Mortgagee, as trustee, shall, in computing the amount of such indebtedness, credit to the account of the Mortgagor any credit balance accumulated under the provisions of (a) of paragraph 2 hereof. If there shall be a default under any of the provisions of this mortgage resulting in a public sale of the premises covered hereby, or if the Mortgagee acquires the property otherwise after default, the Mortgagee, as trustee, shall apply, at the time of the commencement of such proceedings, or at the time the property is otherwise acquired, the amount then remaining to credit the Mortgagor under (a) of paragraph 2 preceding, as a credit on the interest accrued and unpaid and the balance to the principal then remaining unpaid on said note.

4. The lien of this instrument shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby.

5. He will pay all ground rents, taxes, assessments, water rates, and other governmental or municipal charges, fines, or impositions, levied upon said premises and that he will pay all taxes levied upon this mortgage, or the debt secured thereby, together with any other taxes or assessments which may be levied under the laws of Nebraska against the Mortgagee, or the legal holder of said principal note, on account of this indebtedness, except when payment for all such items has theretofore been made under (a) of paragraph 2 hereof, and he will promptly deliver the official receipts therefor to the Mortgagee. In default thereof the Mortgagee may pay the same.

6. If he fails to pay any sum or keep any covenant provided for in this mortgage, the Mortgagee, at its option, may pay or perform the same, and all expenditures so made shall be added to the principal sum owing on the above note, shall be secured hereby, and shall bear interest until paid at the rate provided for in the principal indebtedness.

7. Upon request of the Mortgagee, Mortgagor shall execute and deliver a supplemental note or notes for the sum or sums advanced by Mortgagee for the alteration, modernization, or improvement made at the Mortgagor's request; or for maintenance of said premises, or for taxes or assessments against the same, and for any other purpose elsewhere authorized hereunder. Said note or notes shall be secured hereby on a parity with and as fully as if the advance evidenced thereby were included in the note first described above. Said supplemental note or notes shall bear interest at the rate provided for in the principal indebtedness and shall be payable in approximately equal monthly payments for such period as may be agreed upon by the Mortgagee and Mortgagor. Failing to agree on the maturity, the whole of the sum or sums so advanced shall be due and payable thirty (30) days after demand by the Mortgagee. In no event shall the maturity extend beyond the ultimate maturity of the note first described above.

8. He hereby assigns, transfers and sets over to the Mortgagee, to be applied toward the payment of the note and all sums secured hereby in case of a default in the performance of any of the terms and conditions of this mortgage or the said note, all the rents, revenues and income to be derived from the mortgaged premises during such time as the mortgage indebtedness shall remain unpaid; and the Mortgagee shall have power to appoint any agent or agents it may desire for the purpose of renting the same and collecting the rents, revenues and income, and it may pay out of said incomes all necessary commissions and expenses incurred in renting and managing the same and of collecting rentals therefrom; the balance remaining, if any, to be applied toward the discharge of said mortgage indebtedness.

9. He will continuously maintain hazard insurance, of such type or types and amounts as Mortgagee may from time to time require, on the improvements now or hereafter on said premises and except when payment for all such premiums has theretofore been made under (a) of paragraph 2 hereof, will pay promptly when due any premiums therefor. Upon default thereof, Mortgagee may pay the same. All insurance shall be carried in companies approved by the Mortgagee and the policies and renewals thereof shall be held by the Mortgagee and have attached thereto loss payable clauses in favor of and in form acceptable to the Mortgagee. In event of loss Mortgagor will give immediate notice by mail to the Mortgagee, who may make proof of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage, or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

10. As additional and collateral security for the payment of the note described, and all sums to become due under this mortgage, the Mortgagor hereby assigns to the Mortgagee all lease bonuses, profits, revenues, royalties, rights, and other benefits accruing to the Mortgagor under any and all oil and gas leases now, or during the life of this mortgage, executed on said premises, with the right to receive and receipt for the same and apply them to said indebtedness as well before as after default in the conditions of this mortgage, and the Mortgagee may demand, sue for and recover any such payments when due and payable, but shall not be required so to do. This assignment is to terminate and become null and void upon release of this mortgage.

11. He shall not commit or permit waste; and shall maintain the property in as good condition as at present, reasonable wear and tear excepted. Upon any failure to so maintain, Mortgagee, at its option, may cause reasonable maintenance work to be performed at the cost of Mortgagor. Any amounts paid therefor by Mortgagee shall bear interest at the rate provided for in the principal indebtedness, shall thereupon become a part of the indebtedness secured by this instrument, ratably and on a parity with all other indebtedness secured hereby, and shall be payable thirty (30) days after demand.

12. If the premises, or any part thereof, be condemned under the power of eminent domain, or acquired for a public use, the damages awarded, the proceeds for the taking of, or the consideration for such acquisition, to the extent of the full amount of the remaining unpaid indebtedness secured by this mortgage, or hereby assigned to the Mortgagee, and shall be paid forthwith to said Mortgagee, to be applied on account of the last maturing installments of such indebtedness.

13. If the Mortgagor fails to make any payments when due, or to conform to and comply with any of the conditions or agreements contained in this mortgage, or the notes which it secures, then the entire principal sum and accrued interest shall at once become due and payable, at the election of the Mortgagee; and this mortgage may thereupon be foreclosed immediately for the whole of the indebtedness hereby secured, including the cost of extending the abstract of title from the date of this mortgage to the time of commencing such suit, a reasonable attorney's fee, and any sums paid by the Veterans Administration on account of the guaranty or insurance of the indebtedness secured hereby, all of which shall be included in the decree of foreclosure.

14. If the indebtedness secured hereby be guaranteed or insured under Title 38, United States Code, such Title and Regulations issued thereunder and in effect on the date hereof shall govern the rights, duties and liabilities of the parties hereto, and any provisions of this or other instruments executed in connection with said indebtedness which are inconsistent with said Title or Regulations are hereby amended to conform thereto.

The covenants herein contained shall bind, and the benefits and advantages shall inure to, the

respective heirs, executors, administrators, successors and assigns of the parties hereto. Whenever used, the singular number shall include the plural, the plural the singular, and the use of any gender shall be applicable to all genders, and the term "Mortgagee" shall include any payee of the indebtedness hereby secured or any transferee thereof whether by operation of law or otherwise.

The foregoing conditions, all and singular, being performed according to their natural and legal import, this conveyance shall be void and said premises released at the expense of the Mortgagor; otherwise to be and remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagor(s) have hereunto set their hand(s) the day and year first above written.

In presence of:

*Patrick D. Polk* [SEAL]  
Patrick D. Polk

\_\_\_\_\_  
Darlene Polk [SEAL]

\_\_\_\_\_ [SEAL]

\_\_\_\_\_ [SEAL]

STATE OF NEBRASKA, }  
COUNTY OF HALL } ss:

On this 13th day of May, A. D. 19 83, before me,  
Notary Public in and for said County, personally came  
Patrick D. Polk and Darlene Polk, husband and wife,

personally to me known to be the  
identical persons whose names are affixed to the above and foregoing  
instrument as Mortgagor, and they have acknowledged the said instrument and  
the execution thereof to be their voluntary act and deed, for the purposes therein expressed.

In testimony whereof, I have hereunto set my hand and affixed my Official seal at  
Grand Island, Nebraska on the day and date last above written.

*Connie B. Bales*  
Notary Public

My commission expires

GENERAL NOTARY - State of Nebraska  
CONNIE B. BALES  
My Comm. Exp. Oct. 11, 1988

Entered as Document No. 1222  
83-002405

REGISTRAR  
STATE OF NEBRASKA ) SS  
COUNTY OF HALL )

'83 MAY 13 PM 2 21

*Connie B. Bales*  
REG. OF DEEDS

STATE OF NEBRASKA

Mortgage

TO

STATE OF NEBRASKA, }  
County } ss:

Filed for record this \_\_\_\_\_ day

of \_\_\_\_\_, A. D.

at \_\_\_\_\_ o'clock \_\_\_\_\_ M., and

entered in Numerical Index and recorded in

Book \_\_\_\_\_ of Mortgages, on

Page \_\_\_\_\_ of

County.

Register of Deeds.

524526

G. I. ABSTRACT