

CHECK LAKE CUMMINGS
AGLS. MASTER FILE
SEE ABOUT 2 DT.

0/7/98
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lieu of foreclosure
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SECOND MORTGAGE

ge made this 2nd day of May, 1986.
ANY, a Nebraska corporation, ("Mortgagor") and
MORGAN, ("Mortgagee").

IN CONSIDERATION OF Four Hundred Eighty-five Thousand Five
Hundred Forty-six and 901/00 Dollars (\$485,546.09), receipt of
which such sums is acknowledged by Mortgagor and evidenced by an
Agreement of even date herewith which this Mortgage secured the
Mortgagor, jointly and severally, if more than one. Mortgagor
hereby mortgages to Mortgagee the following described real
property situated in the County of Douglas, State of Nebraska,
and described as follows:

Lots One through Two Hundred Twenty-two (1-222)
inclusive in North Lake Hills, a subdivision in
Douglas County, Nebraska, as surveyed, platted and
recorded in Douglas County, Nebraska.

Together with all rents, easements, appurtenances, hereditaments,
interests in adjoining roads, streets and alleys, improvements
and buildings of any kind situated thereon and all personal
property that may integrally belong to or hereafter become an
integral part of such buildings and improvements, subject to the
first mortgage.

Mortgagor covenants with Mortgagee and its successors in
interest that (i) Mortgagor has lawful authority to mortgage the
same, (ii) the Property is free of liens and encumbrances except
as stated above, and Mortgagor will defend the Property against
the lawful claims of any person or entity, with no exceptions.

1. PAYMENTS. Mortgagor shall promptly make all payments
required under the Agreement and any other instrument securing
the Agreement.

2. TAXES. Mortgagor shall pay each installment of all
taxes and special assessments of every kind, now or hereafter
levied and assessed against the Property or any part thereof,
before same become delinquent, without notice or demand. Mortga-
gor shall pay all taxes and assessments which may be levied upon
Mortgagee's interest herein or upon the Mortgage or the debt
secured hereby without regard to any law that may be enacted
imposing payment of the whole or any part thereof.

3. INSURANCE AND REPAIRS. Mortgagor shall maintain fire
and extended coverage insurance insuring the improvements and
buildings constituting part of the Property for an amount equal
to the actual cash value of such improvements, exclusive of
foundations, but in no event for an amount less than the amount
of the unpaid principal balance of the Note, together with the
unpaid balance of the first mortgage. Such insurance policies
shall contain a standard mortgage clause in favor of Mortgagee as
Mortgagee's interest appears, and shall not be cancellable,
terminable, or modifiable without ten (10) day written notice to
Mortgagee. Mortgagor shall promptly repair, maintain and replace
the Property or any part thereof so that, except for ordinary
wear and tear, the Property shall not deteriorate. In no event
shall the Mortgagor commit waste on or to the Property.

4. FUTURE ADVANCES. This Mortgage is also given as
security to Mortgagee for all indebtedness that may in the future
be incurred by Mortgagor to Mortgagee, and such future
indebtedness shall bear interest from date of accrual at the same
rate as provided in the Agreement secured by this Mortgage, and
shall be payable to Mortgagee at the same place designated in
that Agreement. All such future indebtedness shall be deemed a
part of the indebtedness secured by this Mortgage, and shall be
recoverable as such.