

Know All Men By These Presents:

That K & D Partnership A Partnership

hereinafter referred to as Mortgagors, whether one or more, for and in consideration of

Thirty Thousand and No/100 DOLLARS in hand paid, do hereby bargain, sell and convey to NEBRASKA SAVINGS AND LOAN ASSOCIATION, of Fremont, Nebraska, the following described real estate situated in Washington County, Nebraska:

Unit 203 in Southridge Condominium Property Regime II, a condominium organized and existing under the laws of the State of Nebraska, located in Washington County, Nebraska. (Located on a part of Tax Lot 214 in Section 13, Township 18 North, Range 11, East of the 6th P.M. in the City of Blair, Washington County, Nebraska.)

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Together with all the tenements, hereditaments, and appurtenances thereunto belonging, including attached floor covering, all heating, plumbing and lighting fixtures, and equipment and accessories, window screens, window shades, storm windows, Venetian-blinds, awnings, stokers, hot water heaters, pressure pumps and tanks, air conditioners, and all other mechanical appliances which are now or may become attached to and used in the buildings on said real estate; and it is agreed that all such fixtures and appliances shall be considered a part of said real estate. If any such items of equipment, fixtures and appliances should be considered as personally, then this mortgage shall constitute a security agreement with respect to any property so considered whether now or hereafter affixed to the above real estate.

Said mortgagors represent that we are lawfully seized of the said premises; that they are free from encumbrance, and we do hereby covenant to warrant and defend the said premises against th lawful claims of all persons whomsoever.

PROVIDED ALWAYS, and these presents are upon these conditions:

Mortgagors have executed and delivered to mortgagee their note for the above-mentioned amount, payable according to the terms of said note. It is understood and this mortgage shall constitute notice thereof, that this mortgage is security for not only the amount advanced concurrently with the execution hereof, but all future advances to be made at the option of the parties or their assigns, not to exceed an amount equal to 115 percent of the amount of the original note, but in no event shall said note exceed the maximum amount permitted by law, and to the same extent as advances originally made hereunder.

It is further agreed, in the event that payments and taxes herein provided to be paid by mortgagor, are not paid when due, and the premises at that time or thereafter, are occupied by a tenant, the mortgagor herein, hereby sells and assigns and transfers to the Nebraska State Savings and Loan Association, mortgagee herein, all rents and income of all kinds arising out of said property and authorize said Nebraska State Savings and Loan Association to collect same and sue therefor in its own name, and after paying costs of collection to apply the remainder on the debts secured by this mortgage.

Mortgagors further agree to pay all taxes levied upon this mortgage and the debt secured hereby; and to pay all taxes and assessments upon said real estate at or before the time the same may become delinquent; also, to maintain fire, and extended coverage insurance on said premises in the amount of \$ 30000.00 in such company as mortgagee may direct, with an acceptable mortgage clause attached for the benefit of mortgagee or the legal holder of said note, and deliver said policies to mortgagee. If mortgagors fail to pay the taxes at said time or fail to comply with this provision with reference to insurance, mortgagee may pay said taxes or may obtain such insurance, and mortgagors agree to repay the same with interest thereon at the maximum rate permitted by law, and this mortgage shall secure such repayment with interest. If the said note and interest thereon, and all insurance and taxes paid by mortgagee or assigns, shall be fully paid, this mortgage shall be null and void, otherwise to be and remain in full force and effect. The neglect or refusal to pay any of the monthly installments on the same, agreeably to the Constitution and By-Laws of mortgagee, or according to the terms of said note, or in case of waste or in case of breach by mortgagor of any covenant in this mortgage, mortgagee may declare all amounts secured hereby at once due and payable and may foreclose the mortgage therefor.

In the event the mortgagors herein convey the above described premises, the Association, at its option, may declare the entire balance of the above mentioned note due and payable. Acceptance of payments hereunder from such purchaser, without written notice to the home office of the Association shall not be considered as a waiver of this right.

In case of default of payment of any installment of principal or interest, or in payment of the taxes or insurance or interest on the same, the mortgagee shall be entitled to the immediate possession of said premises and to the receipt of all rents therefrom, and in case of foreclosure it is stipulated that upon request of the plaintiff a receiver shall be appointed for said premises to take possession thereof and to collect the rents and profits thereon.

Dated this 14th day of April A. D. 1981

X [Signature] K & D Partnership

X [Signature] Daniel Butchoff, Jr.

X [Signature] A Partnership

X [Signature] Daniel Butchoff

STATE OF NEBRASKA Washington COUNTY

STATE OF NEBRASKA Wash. COUNTY

ss.

ss.

[Signature]

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On this 14th day of April 1981 before me, the undersigned a Notary Public, duly commissioned and qualified for said County, personally came K & D Partnership A Partnership

Filed for record on this 14 day of April A.D. 1981 at 1:12 o'clock P.M. and recorded in Book 131 of Records page 647

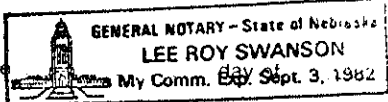
to me known to be the identical person or persons whose name is or names are subscribed to the foregoing instrument, and acknowledged the execution thereof to be, his, her or their voluntary act and deed.

[Signature] Register of Deeds

Witness my hand and official Seal the day and year above written.

BY [Signature] Deputy

Notary Public



My commission expires the

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