

88-04976 Account No. 0000077700

OPEN-END REAL ESTATE MORTGAGE

MARVIN D BECKSTROM AND PATRICIA L BECKSTROM, HUSBAND AND WIFE, hereinafter called the "Mortgagor", does hereby mortgage the following described real estate:

RT #1 13605 BUFFALO RD

SPRINGFIELD NE 68059 SAPPY COUNTY

~~THAT PART OF THE SOUTHWEST QUARTER OF THE~~

~~SOUTHEAST QUARTER OF SECTION 36, TOWNSHIP 13 NORTH~~

~~AND WEST 1/2 EAST OF THE 6TH P.M., LYING NORTH AND~~

~~AND EAST OF DRAINAGE DITCH, AND NORTH AND WEST OF RAILROAD RIGHT OF WAY.~~

(~~LAST FOR 26-12-11~~) ~~FOR FORTY-THOUSAND DOLLARS AND INTERESTS~~ in consideration of the amount, financed by the Mortgagor in the sum of 20,000.00

(6), receipt of which is hereby acknowledged, and in consideration of covenants and agreements hereinafter set forth:

PROMISSORY NOTE: This mortgage is given to secure payment of the amount financed together with interest, according to the terms of the Mortgagor's promissory note of this date.

ADDITIONAL ADVANCES: The mortgage shall secure any additional amounts financed together with interest, which may be made at the mortgagor's option at any time before the release of this mortgage provided, the aggregate amount secured shall not exceed the maximum amount permitted by law, except that nothing herein contained shall be considered as limiting the advances secured herein which are made to protect the security or made in accordance with covenants contained in this mortgage. Any additional advances, with interest, made by the mortgagor to the mortgagors, or their successors in title, for any purpose, at any time before the release and cancellation of this mortgage, but at no time shall the aggregate principal amount secured by this mortgage, being the amount due at any time on said original note and any additional advances made, exceed the original principal amount secured by this mortgage, being the sum as set forth above, provided that nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in accordance with covenants contained in the mortgage.

WARRANTY: The Mortgagor hereby covenants with the Mortgagee that the Mortgagee is lawfully seized of the premises, that the premises are free from encumbrances that the Mortgagor has good, right and lawful authority to convey the premises, and that the Mortgagor warrants and will defend the title against the ~~legal claims of all persons whatsoever, except~~

FIRST REAL ESTATE MORTGAGE HELD BY NONE

CONSENT: If there is any change in the ownership of the premises by sale or otherwise, then at the election of the Mortgagee the unpaid balance of the amount financed including additional amounts financed together with interest shall become due and payable at once without demand or notice.

INSURANCE AND TAXES: The Mortgagor shall maintain fire, windstorm and extended coverage insurance upon the premises in an amount not less than the individual due the Mortgagee with a loss-payable clause in favor of Mortgagee. The Mortgagor agrees not to commit nor permit waste on the premises. The Mortgagor shall pay all the taxes, levies and assessments upon the premises before they become delinquent. In the event the Mortgagor shall fail to obtain insurance or pay taxes and other liens before delinquent, the Mortgagee may either pay them, creating a lien secured hereby for the amounts so advanced together with interest at the annual percentage rate of twelve per cent (12%); or consider the Mortgagor in default.

DEFAULT: The Mortgagor is in default if any of the terms and conditions of this mortgage or the promissory note or notes secured hereby are breached. Upon default, the Mortgagee without demand or notice may declare the entire debt secured by this mortgage due at once and may foreclose this mortgage for the satisfaction thereof.

RENTS: All rents and profits derived from the premises are hereby assigned to the Mortgagee and upon default such rents and profits shall be paid directly to the Mortgagee to be applied against the unpaid balance of any and all advances secured hereby together with interest. Upon default the Mortgagee shall be entitled to immediate possession of the premises. The Mortgagor irrevocably appoints the Mortgagee and its assigns and successors his attorney-in-fact to rent, manage and maintain the premises as it deems best, and the Mortgagor further agrees to pay said attorney a reasonable fee for such services.

STATE OF Nebraska }
COUNTY OF Douglas } SS

MARVIN D BECKSTROM AND PATRICIA L BECKSTROM WIVES BECKSTROM AND WIFE

to me known to be the identical person who signed the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.



WITNESS my hand and notarial seal on April 23 19 88

My Commission Expires: 11-30-89

STATE OF NEBRASKA, _____ County, _____

Entered on Numerical Index of Mortgages and _____

Filed for record this _____ day of _____ A. D., 19 _____

at _____ o'clock _____ M., and recorded in Book _____ of Mortgages, at Page _____

By _____ Deputy.

Register of Deeds, _____ (County Clerk, _____)

WHEN RECORDED RETURN TO:
BELL FEDERAL CREDIT UNION
111 SOUTH 18TH STREET
OMAHA, NEBRASKA 68102

FILED IN INSTRUMENT BOOK
88-04976
APR 27 AM 11:21
REGISTERED BY BECKSTROM

550

04976 ✓