

CONTRACT

THIS AGREEMENT made this 2nd day of July
1986, by and between TERRY L. BRYSON and SHARON M. BRYSON, hus-
band and wife, collectively referred to as party of the First
Part, and RONN A . WINQUEST and MARY LOU WINQUEST, husband and
wife, as Joint Tenants and not as Tenants in Common, WROS, par-
ties of the Second Part, WITNESSETH:

The party of the First Part hereby agrees to sell to said
party of the Second Part, and said Party of the Second Part
agrees to purchase from said party of the First Part, on the
terms hereinafter mentioned, the following described real estate
situated in the County of Douglas and State of Nebraska, to-wit:

That part of Lot 3 in Block 18 in West Benson, an Addition to
the City of Omaha, in Douglas County, Nebraska, as surveyed,
platted and recorded, more particularly described as follows,
to-wit: Beginning at the Southeast corner of said Lot 3, run-
ning thence West along the South line of said Lot 3, 388.7
feet, thence Northwesterly along the West line of said Lot 3,
102 feet to the Northeast corner of Lot 29, in Block 18, in
West Benson, running thence Northwesterly from said Northeast
corner of said Lot 29, 9.1 feet, thence East 381.9 feet to
the West line of 85th Street, thence Southeasterly along the
West line of 85th Street, 112.9 feet to the place of
beginning (except part taken for street); and except part
described by metes and bounds as follows: Beginning at a
point on the South line of Lot 3, Block 18, West Benson
Addition, 250.41 feet West of the Southeast corner of said
Lot 3; thence West along said South line for a distance of
137.2 feet to the Southwest corner of said Lot 3; thence
Northwesterly along the West line of said Lot 3 for a
distance of 102 feet; thence continuing Northwesterly along
said West line for distance of 7.5 feet; thence east on a
line 104.8 feet North of and parallel to the South line of
said Lot 3 for a distance of 128 feet more or less to a point
233.83 feet West of the East line of said Lot 3; thence
Southeasterly along a curve to the Right whose Delta Angle is
61° 49' 08" with a radius of 572.96 feet for an Arc length of
112.24 feet to the point of beginning.

Said party of the Second Part hereby agrees to pay said
party of the First Part for said property the sum of SIXTY-THREE
THOUSAND DOLLARS (\$63,000.00), payable as follows:

The sum of \$22,394.00 paid herewith, the receipt whereof by First Party is hereby acknowledged.

The remaining balance of \$40,606.00 shall be paid in installments of Six Hundred Eighty-six and 91/100 Dollars (\$686.91) or more per month, payments to commence on July 15 1986, and to continue until the amount of the purchase price is paid in full, all payments to include interest at the rate of 9 1/4% per annum; all payments to apply first to interest and then to principal.

M. L. W.
Paul
(3)

In the event of default by Grantees, this Contract shall bear the maximum legal rate of interest then allowed, under the laws of the State of Nebraska and shall continue to bear said legal maximum rate of interest as long as said Contract is in default.

Party of the Second Part shall have the right to make all monthly payments above provided for directly to Jack L. Keown and Frances S. Keown, and when made each of such payments shall be properly credited to the account of Parties of the First Part hereunder. If requested party of the Second Part shall furnish evidence of such payments to party of the First Part.

Grantees hereby covenant and agree as follows:

1. That premises conveyed herein, together with personal property conveyed in conjunction therewith, are conveyed "As Is" without warranty as to condition, express or implied.

2. That Grantees assume and agree to pay any and all special assessments levied against the premises, as of date of possession of said premises.

3. That Grantees have informed themselves of existing zoning and use restrictions on premises, and accept same "As Is", without recourse on Grantor.

The party of the second part agrees to pay all taxes and assessments levied and assessed against said real estate when due and before the same become by law delinquent, and to keep the buildings on said real estate insured in a company or companies to be approved by the party of the first part in the sum of not less than \$ 7000⁰⁰ against loss or damage by reason of fire, tornado or hailstorm, the policies therefor to be made payable to the parties hereto as their interests may appear, all such policies to be deposited with the party of the first part, or his agents.

If the party of the second part fails to pay any such taxes or assessments before the same become delinquent, or fails to keep the buildings on said real estate insured as above provided for, then the party of the first part may pay such taxes and assessments and may procure and pay for such insurance. Any sums paid by said party of the first part for any such insurance, taxes or assessments, together with interest thereon at the maximum legal rate per annum fro the date of such payment, may be added to the purchase price of said real estate remaining due and unpaid, and in such case the monthly installments thereafter paid by the party of the second part pursuant to the terms of this contract shall be first applied to the satisfaction of the sums so paid by the party of the first part on account of any such taxes, assessments or insurance.

The said party of the second part further agrees to pay any tax levied or assessed upon this contract, or on the debt or obligation secured hereby, or on the interest of the vendor in said real estate.

The party of the second part further agrees to commit no waste on said premises and to keep the same in good repair.

Party of the second part, in consideration of the execution of this contract, does hereby assign, transfer and set over to party of the first part as security for the payment of this contract, so long as said contract remains executory and unperformed by party of the second part, all of the rents and revenues derived from any rental of said real estate, and party of the second part, during said time, hereby authorizes party of the first part to rent the premises and/or to collect the rents and apply said rentals to the payment of any obligations or sum due party of the first part under this contract. Upon full performance by party of the second part this assignment shall be void.

It is further agreed by and between the parties hereto that when the said purchase price and the interest thereon, together with any amounts paid by the first party for taxes, assessments or insurance, with interest thereon as above provided for, shall have been fully paid by said party of the second part, said party of the first part will make and deliver to said party of the second part a Special Warranty Deed conveying said real estate to parties of the second part, subject to any liens or encumbrances created by or arising by reason of any acts of said party of the second part.

It is further agreed by and between the parties hereto that if the party of the second part should fail, refuse, or

neglect to pay said purchase money and interest thereon as herein provided for, or should fail or neglect to pay any taxes or assessments before the same become delinquent, or should fail to keep the buildings on said real estate insured as above provided for, or should fail to keep and perform any of the other terms and conditions of this agreement on his part to be kept and performed, as herein provided for, then said party of the first part, at his option, may at once and without notice, declare the whole amount of the purchase price remaining unpaid at once due and collectible, and may maintain an action at law or equity to recover the same and the commencement of such action shall be the only notice of the exercise of said option required.

It is further understood and agreed by and between the parties hereto that if the party of the second part should fail to pay any of said monthly installments, or any part thereof, when due, or should fail to keep and perform any of the other terms and conditions of this agreement on his part to be kept and performed, as herein provided for, time being of the essence of this contract, then and in such case the party of the first part, at his option, may cancel this contract, and without notice, and in the event of the exercise of such option by the party of the first part, any payments made in accordance with this contract shall be considered as rent for the use of said premises and shall be so applied by party of the first part.

It is further agreed that failure to exercise said options, or any of them, by said party of the first part at any time shall not constitute a waiver with respect thereto, or with respect to any subsequent breach of the terms of this contract by said party of the second part.

The party of the second part shall be entitled to possession of said premises so long as he shall comply with the foregoing terms of this agreement, but upon his failure to comply with the same, or any thereof, the right of said party of the second part to possession shall immediately terminate, and the party of the second part shall thereupon surrender possession of said premises to the party of the first part.

The parties hereto respectively bind themselves, their heirs, assigns, successors, and legal representatives, to the faithful performance of the terms of this agreement. This contract shall not be assigned by the party of the second part unless the consent thereto of the party of the first part, in writing, shall have been first obtained.

It is further agreed between all of the parties hereto that said party of the first part has executed a Special Warranty

SECURITY ESCROW COMPANY, as depository, hereby accepts and receipts for a Special Warranty Deed as described in the foregoing Contract and agrees to be bound by the terms of the escrow agreement hereinabove set forth.

SECURITY ESCROW COMPANY

By: [Signature]
Title President

After recordation return to:

Security Escrow Company
~~314 South 19th Street~~
Omaha, NE 68102
Box 15

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