

COMPARED Mortgage

2063 Fee 3.00

This Indenture, Made and executed this 15th day of August A. D. 1983
by and between John M. Collins and Karen J. Collins, husband and wife

..... party of the first part,
and Southwest Bank & Trust Company of Omaha, a Nebraska Banking Corporation
..... party of the second part.

WITNESSETH, that the said party of the first part, for and in consideration of One hundred Eighteen thousand and no/100 DOLLARS, paid by said party of the second part, the receipt whereof is hereby acknowledged has granted, bargained, sold and conveyed, and by these presents, does grant, bargain, sell and convey, unto said party of the second part, the following described real property situate in the County of ~~Douglas and State of Nebraska~~ to wit:

Lots 5 & 6, Block 7, Perry Addition to the City of Council Bluffs, Pottawattamie County, Iowa

STATE OF IOWA PUBLIC RECORDS
Filed for record on 25 day of Aug
1983 at 3:12 clock P M. by recorded
in book 347 page 389

John Sciorius
Recorder
Steve Gandy
Deputy

together with all the tenements, hereditaments and appurtenances to the same belonging, and all the estate, title, power right of homestead, claims and demands whatsoever of the said party of the first part of, in or to said premises or any part thereof; and said party of the first part does hereby covenant, that said party of the first part is lawfully seized of said premises, that said premises are free from incumbrance X X X and that said party of the first part will warrant and defend the title to said premises against the lawful claims and demands of all persons whomsoever X X X X X X

PROVIDED ALWAYS, and these presents are upon these conditions:

WHEREAS, said party of the first part has executed and delivered to the said party of the second part one promissory note(s) of even date herewith, in the principal amount of One hundred Eighteen thousand and no/100 (\$18,000.00) payable in accordance with the terms and conditions as therein provided, and all extensions, renewals and modifications thereof. If the real estate securing this note should be sold or otherwise transferred at voluntary or judicial sale or otherwise or a contract entered into by mortgagor for the sale of said premises, or if any part hereof should be so transferred or encumbered, mortgagee reserves the rights, at its option, to declare the entire indebtedness due and payable.

and whereas, the party of the first part has agreed to keep the buildings, if any, upon said premises, insured in some company or companies approved by said party of the second part, for the sum not less than 148,000.00 Dollars, and deliver to said party of the second part the policy or policies containing a clause with the loss payable to said party of the second part, or assigns, and has agreed to pay all taxes and assessments against said premises before the same, by law, become delinquent, and has agreed that if said party of the first part does not provide such insurance, or fails to pay all taxes as aforesaid, then said party of the second part, or the holder hereof, may pay such insurance and taxes, or either of them, and all amounts so paid by said party of the second part shall bear interest at the rate of nine per cent. per annum from the date of payment, and this mortgage shall stand as security therefor, and said sum may be added to the amount of the mortgage debt, and the same recovered as a part thereof. Now, if the said party of the first part shall well and truly pay or cause to be paid the said sum of money in said note mentioned, with interest thereon according to the tenor and effect of said note and shall keep said buildings insured as aforesaid, and shall keep all taxes and assessments paid, and shall duly keep and perform all the other covenants and agreements herein contained, then these presents to be null and void. But if said sum of money or any part thereof, or any interest thereon, is not paid when the same is due, or if said buildings shall not be kept insured as aforesaid, or if the taxes and assessments against said premises are not paid at or before the time the same become by law delinquent, or if said party of the first part shall fail to keep and perform any of the covenants herein contained, the holder hereof shall have the option to declare the whole of said indebtedness due and payable at any time after such failure or default, 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.

AND IT IS FURTHER PROVIDED AND AGREED, That the said Mortgagor shall and 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 said Mortgagee or the legal holder of the said principal note on account of this indebtedness.

In Testimony Whereof, we have hereunto set our hand and seal the date above written.

IN PRESENCE OF

John M. Collins
Karen J. Collins

STATE OF NEBRASKA, } ss.
County of Douglas,

On this 15th day of August A. D. 1983
before me, a Notary Public in and for the said County, personally came the above named John M. Collins and Karen J. Collins, husband and wife

GENERAL NOTARY - State of Nebraska
DON V. NEWBERG
My Comm. Exp. Apr. 15, 1986

who are personally known to me to be the identical persons whose names are affixed to the above instrument as grantor and they acknowledged said instrument to be their voluntary act and deed.
WITNESS my hand and Notarial Seal the date last aforesaid.

Don V. Newberg
Notary Public

My commission expires on the 15 day of April A. D. 1986