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SUBMITTED OMAHA TITLE & ESCROW, INC.

FILED SARPY CO. NE.
INSTRUMENT NUMBER
2010-29679
2010 Oct 25 12:29:33 PM
Sheryl J. Dowling
REGISTER OF DEEDS


Return To:
First National Bank of Omaha
1620 Dodge Street
Omaha, NE 68197

Prepared By:
First National Bank of Omaha
1620 Dodge Street Stop Code 3165
Omaha, NE 68197-3165

[Space Above This Line For Recording Data]

Loan Number: 635226

DEED OF TRUST

DEFINITIONS

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16.

(A) "**Security Instrument**" means this document, which is dated October 18, 2010 together with all Riders to this document.

(B) "**Borrower**" is
Patrick L. Penton and Stephanie M. Penton, Husband and Wife ;

Borrower is the trustor under this Security Instrument.

NEBRASKA - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3028 1/01

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VMP Mortgage Solutions, Inc.

DDS-NE9



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07116492
BOX 38

(C) "Lender" is

First National Bank of Omaha

Lender is a A National Banking Association

organized and existing under the laws of

Lender's address is 1620 Dodge Street Stop Code 3165

Omaha, NE 68197-3165

Lender is the beneficiary under this Security Instrument.

NEBRASKA

(D) "Trustee" is

First National Bank of Omaha, A National Banking Association

(E) "Note" means the promissory note signed by Borrower and dated

October 18, 2010

The Note states that Borrower owes Lender

Two Hundred Seventy-Five Thousand and 00/100

Dollars

(U.S. \$ 275,000.00

) plus interest. Borrower has promised to pay this debt in regular Periodic

Payments and to pay the debt in full not later than

November 1, 2025

(F) "Property" means the property that is described below under the heading "Transfer of Rights in the Property."

(G) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

(H) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

☐ Adjustable Rate Rider

☐ Condominium Rider

☐ Second Home Rider

☐ Balloon Rider

☐ Planned Unit Development Rider

☐ 1-4 Family Rider

☐ VA Rider

☐ Biweekly Payment Rider

☐ Other(s) [specify]

(I) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

(J) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners association or similar organization.

(K) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, and automated clearinghouse transfers.

(L) "Escrow Items" means those items that are described in Section 3.

(M) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the value and/or condition of the Property.

(N) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or default on, the Loan.

(O) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest under the Note, plus (ii) any amounts under Section 3 of this Security Instrument.

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(P) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended from time to time, or any additional or successor legislation or regulation that governs the same subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does not qualify as a "federally related mortgage loan" under RESPA.

(Q) "Successor in Interest of Borrower" means any party that has taken title to the Property, whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument.

TRANSFER OF RIGHTS IN THE PROPERTY

This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; and (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the _____ County _____ of _____ Sarpy _____ :

[Type of Recording Jurisdiction]

[Name of Recording Jurisdiction]

Part of the East 1/2 of the SE 1/4 of Section 16, Township 13 North, Range 13 East of the 6th P. M., Sarpy County, Nebraska, described as follows: Commencing at the Southeast corner of said Section 16, thence N 00degrees 18'15 "W, (assumed bearing) 1,368.48 feet along the East line of said SE 1/4 to the point of beginning, thence N 89degrees 47'42" W, 1,335.99 feet to the West line of said East 1/2, thence N 00degrees 13'40 "W, 327.31 feet along said West line, thence S 89degrees 47'42" E, 1,335.55 feet to the East line of said SE 1/4, thence S 00degrees 18'15 "E, 327.32 feet along said East line to the point of beginning and excepting therefrom any interest in road right of way.

Parcel ID Number: 011 223 499
14807 S 27th St

which currently has the address of

Bellevue

[City] , Nebraska

68123

[Street]

[Zip Code]

("Property Address"):

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentality, or entity; or (d) Electronic Funds Transfer.

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