



POLICY NO. B 1485059

AMERICAN LAND TITLE ASSOCIATION LOAN POLICY — 1970 Rev.



ITILE NSURANCE OMPANY OF INNESOTA

a Stock Company, of Minneapolis, Minnesota

SUBJECT TO THE EXCLUSIONS FROM COVERAGE, THE EXCEPTIONS CONTAINED IN SCHEDULE B AND THE PROVISIONS OF THE CONDITIONS AND STIPULATIONS HEREOF,

TITLE INSURANCE COMPANY OF MINNESOTA, herein called the Company, insures, as of Date of Policy shown in Schedule A, against loss or damage, not exceeding the amount of insurance stated in Schedule A, and costs, attorneys' fees and expenses which the Company may become obligated to pay hereunder, sustained or incurred by the insured by reason of:

1. Title to the estate or interest described in Schedule A being vested otherwise than as stated therein;
2. Any defect in or lien or encumbrance on such title;
3. Lack of a right of access to and from the land;
4. Unmarketability of such title;
5. The invalidity or unenforceability of the lien of the insured mortgage upon said estate or interest except to the extent that such invalidity or unenforceability, or claim thereof, arises out of the transaction evidenced by the insured mortgage and is based upon
 - a. usury; or
 - b. any consumer credit protection or truth in lending law;

6. The priority of any lien or encumbrance over the lien of the insured mortgage;

7. Any statutory lien for labor or material which now has gained or hereafter may gain priority over the lien of the insured mortgage, except any such lien arising from an improvement on the land contracted for and commenced subsequent to Date of Policy not financed in whole or in part by proceeds of the indebtedness secured by the insured mortgage which at Date of Policy the insured has advanced or is obligated to advance; or

8. The invalidity or unenforceability of any assignment, shown in Schedule A, of the insured mortgage or the failure of said assignment to vest title to the insured mortgage in the named insured assignee free and clear of all liens.

IN WITNESS WHEREOF, the said Title Insurance Company of Minnesota has caused its corporate name and seal to be hereunto affixed by its duly authorized officers as of the date shown in Schedule A, the policy to be valid when countersigned by an authorized officer or agent of the Company.

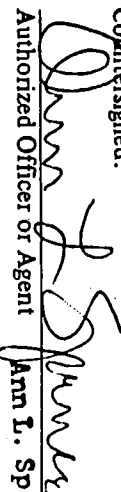
ITILE NSURANCE OMPANY OF INNESOTA

President

ST
Spence Title Services, Inc.

1905 Homey Street Omaha, Nebraska 68102
(402) 345-8844

Countersigned:


Authorized Officer or Agent Ann L. Spence

Secretary

EXCLUSIONS FROM COVERAGE

The following matters are expressly excluded from the coverage of this policy:

1. Any law, ordinance or governmental regulation (including but not limited to building and zoning ordinances) restricting or regulating or prohibiting the occupancy, use or enjoyment of the land, or regulating the character, dimensions or location of any improvement now or hereafter erected on the land, or prohibiting a separation in ownership or a reduction in the dimensions or area of the land, or the effect of any violation of any such law, ordinance or governmental regulation.
2. Rights of eminent domain or governmental rights of police power unless notice of the exercise of such rights appears in the public records at Date of Policy.
3. Defects, liens, encumbrances, adverse claims, or other matters (a) created, suffered, assumed or agreed to by the insured claimant; (b) not known to the Company and not shown by the public records but known to the insured claimant either at Date of Policy or at the date such claimant acquired an estate or interest insured by this policy or acquired the insured mortgage and not disclosed in writing by the insured claimant to the Company prior to the date such insured claimant became an insured hereunder; (c) resulting in no loss or damage to the insured claimant; (d) attaching or created subsequent to Date of Policy (except to the extent insurance is afforded herein as to any statutory lien for labor or material or right thereto).
4. Unenforceability of the lien of the insured mortgage because of failure of the insured at Date of Policy or of any subsequent owner of the indebtedness to comply with applicable "doing business" laws of the state in which the land is situated.



TITLE INSURANCE COMPANY OF MINNESOTA

SCHEDULE A

File No. TA-5847

Policy No. B 1485059

1. Policy Date May 4, 1981 at 8:00 A.M. Amount \$ 170,000.00
Premium: \$313.50 Developer
Rate

FIRST NATIONAL BANK OF BELLEVUE

3. The title to the fee simple estate in said land is, at the date hereof, vested in

MIDLAND PROPERTIES, INC.,
a Kansas Corporation

4. The mortgage and assignments, if any, covered by this policy are described as follows:

MORTGAGE dated April 27, 1981, filed May 1, 1981 in Book 200 at Page 1935 of the Mortgage Records of Sarpy County, Nebraska, executed by Midland Properties, Inc., in favor of First National Bank of Bellevue, securing the sum of \$170,000.00.

5. The land referred to in this policy is situated in SARPY County, NEBRASKA, and is the same land as described in the mortgage shown at No. 4 above.

Lots 1 to 26, both inclusive, in Bellevue Business Park, a Subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska.



File No. TA-5847

Policy No. B 1485059

SCHEDULE B - I

This policy does not insure against loss or damage by reason of the following:

1. General and special taxes due and payable at date hereof as per Schedules attached, and to subsequent taxes or assessments not certified to the Office of the County Treasurer at date hereof.
2. Facts which would be disclosed by a comprehensive survey of the premises herein described.
3. Rights and claims of parties in possession.
4. Mechanics', Contractors' or Materialmen's liens and lien claims, if any, where no notice thereof appears of record.
5. Easement granted for utilities in Plat and Dedication filed Jan. 3, 1979 in Book 7 at Page 72 of the Plat Records of Sarpy County, Nebraska, on, over, through, under and across a 5 foot wide strip of land abutting all front and side boundary lot lines; and an 8 foot wide strip of land abutting the rear boundary lines of all interior lots; and a 16 foot wide strip of land abutting the rear boundary lines of all exterior lots, with a provision for said 16 foot easement to be reduced to 8 feet.
Picture Plat reveals a 10 foot utility easement along the easterly line of subject property.
6. One hundred foot wide overhead power line easement as shown on recorded plat, extending through portions of Lots 4, 5, 14, 15, 17, 18 and 26.
7. Twenty foot storm sewer easement as shown on recorded plat, over portions of Lots 17 and 26.
8. Mortgage dated Sept. 24, 1974, filed Nov. 13, 1974 in Book 193 at Page 3944 of the Mortgage Records of Sarpy County, Nebraska, executed by Midland Properties, Inc., in favor of Bank of Bellevue, securing the sum of \$85,000.00. (Filed against Lands)
9. Mortgage dated Oct. 30, 1975, filed Oct. 31, 1975 in Book 194 at Page 4036 of the Mortgage Records of Sarpy County, Nebraska, executed by Midland Properties, Inc., in favor of Bank of Bellevue, securing the sum of \$175,000.00. (Filed against Lands)

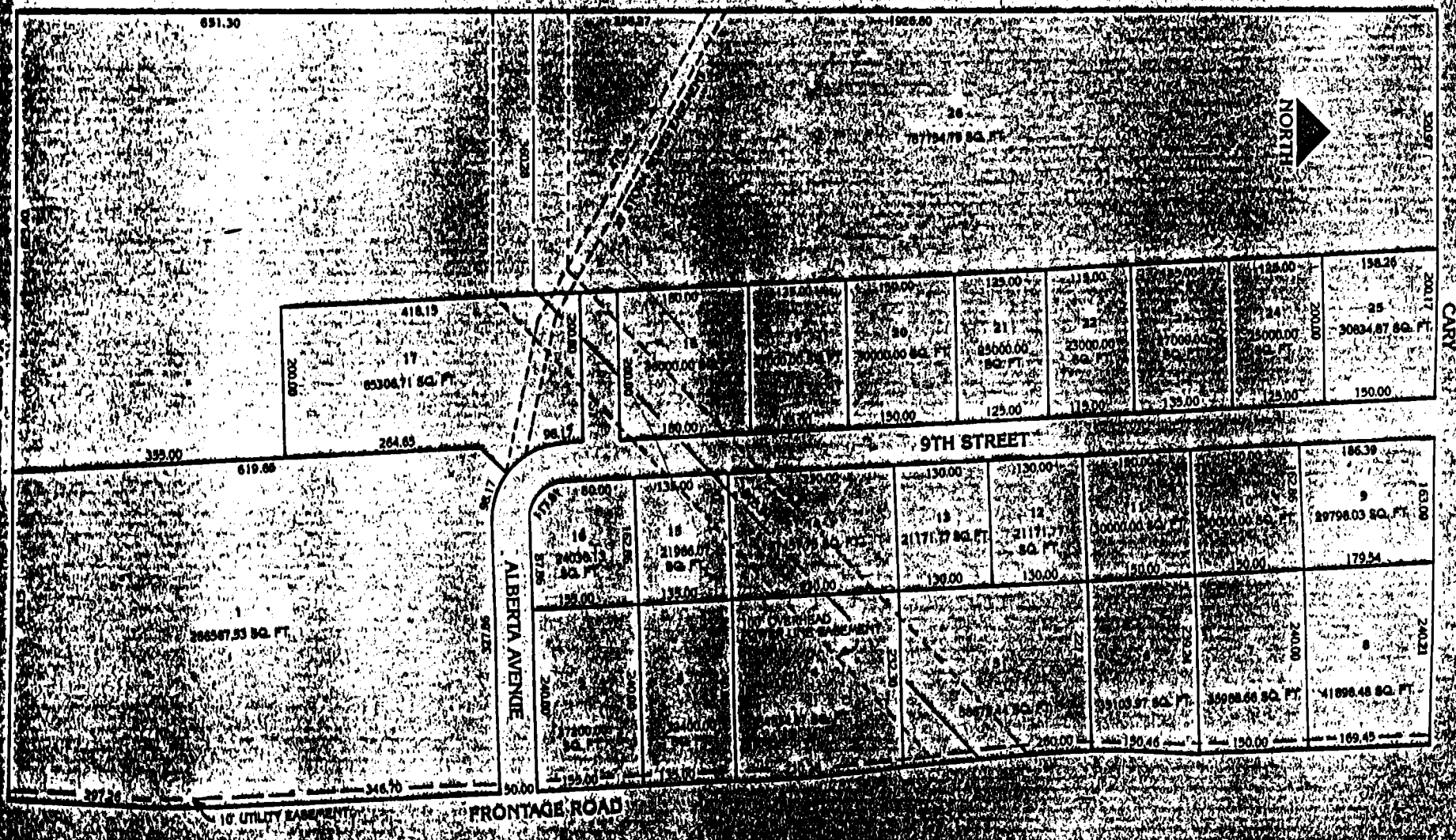
SCHEDULE B - II

In addition to the matters set forth in Part I of this Schedule, the title to the estate or interest in the land described or referred to in Schedule A is subject to the following matters, if any be shown, but the Company insures that the lien or charge of the insured mortgage upon said estate or interest is prior to such matters:

NONE



Plat of Property



BELLEVUE BUSINESS PARK

GENERAL TAXES as of April 7, 1981

LOT	KEY NO.	79 - 2nd installment delinquent	1980 - Total Due
1	010-950-206	314.62	599.46
2	192	75.49	143.83
3	184	37.83	72.08
4	176	75.49	143.83
5	168	75.49	131.76
6	141	40.22	76.65
7	133	41.59	79.25
8	125	81.82	155.90
9	117	59.05	112.52
10	109	50.32	95.89
11	095	50.32	95.89
12	087	42.79	81.54
13	079	42.79	81.54
14	060	75.49	143.83
15	052	43.99	83.82
16	044	50.32	95.89
17	036	94.31	179.71
18	028	72.92	138.94
19	001	54.77	104.37
20	010-949-992	60.42	115.13
21	984	50.32	95.89
22	976	46.56	88.71
23	968	54.77	104.37
24	941	50.32	95.89
25	933	62.99	120.02
26	925	840.47	1601.40

BELLEVUE BUSINESS PARK

SPECIAL ASSESSMENTS as of Apr. 7, 1981

Lot	for	Levy Date	Amount	Installments pd.	delin.	due
1	Paving 1	10/23/78	4,137.37	0	3	7
	Paving 2	10/23/78	22,405.51	0	3	7
	Storm Sewer	10/23/78	8,699.56	0	3	7
2	Water Assessment	9/8/80	21,275.35	0	1	9
	same		537.08	same		
3	same		2,908.51			
			1,129.31			
			5,136.71			
4.	same		467.78			
			2,533.22			
			983.59			
			4,473.91			
5	same		791.69			
			4,287.31			
			1,664.67			
			7,622.22			
6	same		847.14			
			4,587.59			
			1,781.26			
			8,616.42			
7	same		506.82			
			2,744.63			
			1,065.68			
			4,971.01			
8	same		519.59			
			2,813.80			
			1,092.54			
			4,971.01			
9	same		604.63			
			3,274.30			
			2,914.34			
			6,080.43			
10	same		1,271.34			
			5,965.22			
			1,977.59			
			4,126.02			
11-25	Storm Sewer		904.60			
	Storm Sewer		910.73			
	same as 10		910.73			
	same		642.73			
	same		642.73			
	same		1,137.14			
	same		667.45			
	same		729.68			
	same		2,589.73			
	same		1,092.88			
	same		819.66			
	same		910.73			
	same		758.95			
	same		698.23			
	same		819.66			
	same		758.95			
same		936.06				
same		23,914.51				