

LIEN AGREEMENT FOR ELECTRIC IRRIGATION POWER FACILITIES

This Agreement made and entered into this 20th day of April, 19 82,
by and between Niobrara Valley Electric Membership Corporation, hereinafter
referred to as the Corporation, and Laursen Ranches, Inc.,
whether one or more, hereinafter called the Consumer.

For and in consideration of their mutual promises, the parties hereby
agree as follows:

1. The Corporation agrees to sell and deliver to the Consumer and the
Consumer agrees to purchase from the Corporation in accordance with the rates,
rules and regulations of the Corporation as they now exist or may be amended
from time to time during this agreement, power and electric energy sufficient
to operate a 192 horsepower pumping system on the following described real
estate situated in Holt County, Nebraska: The North Half (N½) of Section
Six (6) and the North Half (N½) of the Southeast Quarter (SE¼) of
Section 6, Township 28 N.
Range 10 W, for the term hereinafter specified.

2. The Consumer shall pay a Contribution in Aid of Construction in the
sum of \$14,816.25 for the necessary power facilities which exceeds the
Corporation's "Allowable Investment Limit."

3. The above power facility charge is a Contribution in Aid of Construction
which the Consumer may pay in one lump sum within thirty days of receiving
written notice of completion of said line or in three equal annual installments.
The Consumer hereby agrees that in addition to each said installment he shall
pay 5 % interest each year on the unpaid balance remaining due hereunder
until said balance is paid in full. Interest shall commence 30 days after
receipt of the above mentioned written Notice of Completion and the first
interest payment shall also be paid one year from the date hereof and on
each installment date thereafter until paid in full. The Consumer shall have
the right to pre-pay the balance due at any time, upon payment of said balance
and interest to date thereof. In addition to any other lien the Corporation may
have for said indebtedness, the Consumer hereby mortgages the above described
premises to the Corporation and agrees that in the event any of the foregoing
charges are not paid when due, the entire balance may, at the election of the
Corporation, thereupon become due and the Corporation may foreclose its lien in
the same manner as is provided by law for foreclosure of real estate mortgages
and may recover charges due for the remaining term of this agreement, as well as
any other indebtedness hereunder. This mortgage shall become void upon payment
in full and shall be released in the same manner as real estate mortgages.

4. Consumer agrees that the Corporation shall not be liable to him, his
tenants, employees, licensees or invitees if the power supply should fail or
be interrupted or become defective through Acts of God, governmental authority,
action of the elements, public enemy, accident, strike, labor disputes,
required maintenance work or any cause beyond control of the Corporation or if
service is disconnected for non-payment of the aforesaid charges, or not
re-connected because all aforesaid charges shall not have been paid.

5. This agreement shall continue in force for an initial term of three
years and from year to year after said initial term until cancelled in writing
by either party upon thirty days written notice of termination by either party
to the other.

6. The Consumer will furnish and install his motor, motor control
appliances, service switch and wiring. The installation of motor appliances,
service switch and wiring shall comply with the National Electric Code and the
rules and regulations of the Corporation. Service hereunder shall be alternating
current, 3 phase, sixty cycles, 480 volts.

7. It is understood and agreed that Notice hereunder shall be deemed
received when delivered by certified mail to either party or left at either
party's last known headquarters for doing business in said Corporation.

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8. This agreement shall be as binding upon the successors and assigns of the Corporation and as binding upon the heirs, devisees, executors, administrators, successors and assigns of the Consumer, as upon said parties themselves. This agreement may be assigned by the Consumer only upon the written consent of the Corporation.

NIOBRARA VALLEY ELECTRIC MEMBERSHIP CORPORATION

by: Walter R. Schmidt
Authorized Representative

Lawson Ranches U.L.
Owner (Consumer)

Owner (Consumer)

Address

Address

STATE OF NEBRASKA)
County of Holt) ss.

On this 26 day of April , 19 82 , before the undersigned notary public in and for said county, personally appeared Walter R. Schmidt , Authorized Representative of Niobrara Valley Electric Membership Corporation referred to as Corporation and LAWSON RANCHES U.L. and , owners, referred to as Consumer and acknowledged the execution of said instrument to be their voluntary act and deed for the purposes therein stated.

(SEAL)



James R. Larson
Notary Public

My Commission Expires the 1 day of April , 19 83 .

STATE OF NEBRASKA
FILED FOR RECORD
HOLT COUNTY, SS
On April Day 27 19 82
at 12 O'clock M. Recorded
by 59 of Mex
P.C. 220
G. E. EVALL, County Clerk
 G. E. Evall CHIEF CLERK