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Fee amount: 94.00
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Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
11/20/2015 16:37:19.00

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When Recorded Mail To:

Todd A. Richardson
Husch Blackwell LLP
13330 California Street, Suite 200
Omaha, NE 68154

DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT

THIS DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT, made and entered into as of November 20, 2015, by and among: Grace University, a Nebraska Nonprofit corporation ("Trustor"), with an address at 1311 S. 9th Street, Omaha, Nebraska 68108, as trustor; Todd A. Richardson, a Member of the Nebraska State Bar Association ("Trustee"), with an address at 13330 California Street, Suite 200, Omaha, Nebraska 68154, as trustee; and Curtis L. Hofer ("Collateral Agent"), with an address at 3645 Hidden Acres Lane, Fort Calhoun, NE 68023, as collateral agent (in such capacity, the "Beneficiary"), for Michael T. Whealy, Curtis L. Hofer, and Douglas A. Troupe (the "Creditors") under that certain Intercreditor Agreement dated as of the date hereof (hereinafter, this "Mortgage").

WITNESSETH, THAT in consideration of obligations and commitments contained in those certain Promissory Notes by and between each Creditor and the Trustor, dated as of the date hereof (the "Notes") and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor hereby warrants, represents, covenants and agrees as follows:

ARTICLE I
Granting Clauses

Section 1.01. Grant of Real Estate Security. Trustor hereby irrevocably grants, bargains, sells, mortgages, warrants, transfers, conveys, assigns, sets over and pledges to Trustee, IN TRUST FOR THE BENEFIT OF COLLATERAL AGENT, WITH POWER OF SALE, all of the following described property (the "Mortgaged Estate"):

(a) The real property located in the City of Omaha, County of Douglas, State of Nebraska, described on Exhibit A, attached hereto and incorporated herein, and all and

singular the tenements, hereditaments and appurtenances thereto, together with all right, title and interest of Trustor in all easements, rights-of-way, gores or strips of land, surface waters, ground waters, watercourses, mineral interests and subsurface rights, alleys, streets and sidewalks, whether now owned or hereafter acquired, either in law or in equity, adjacent or appurtenant to or adjoining such real property (the "Land");

(b) Any and all buildings and improvements now or hereafter erected or located on the Land, including all fixtures, attachments, appliances, equipment, machinery and other articles attached to such buildings and improvements (the "Improvements");

(c) All right, title and interest of Trustor in and to all tangible personal property now owned or hereafter acquired by Trustor and now or at any time hereafter located on the Land or within the Improvements and used in connection therewith, including all building materials stored on the Land, all machinery, motors, elevators, fittings, radiators, awnings, shades, screens, all plumbing, heating, lighting, ventilating, refrigerating, incinerating, air conditioning and sprinkler equipment, all furniture, furnishings, equipment and other personal property owned by Trustor and used in connection with the operation of the Mortgaged Estate, and all renewals and replacements thereof (excluding any such property owned by a tenant of the Mortgaged Estate) (the "Personal Property"), all of which property shall, so far as permitted by law, be deemed to form a part and parcel of the real property and for the purpose of this Mortgage to be real estate and covered by this Mortgage;

(d) All of Trustor's interest in all existing and future accounts, contract rights, general intangibles, files, books of account, agreements, permits, licenses and certificates necessary or desirable in connection with the acquisition, ownership, leasing, operation or management of the Mortgaged Estate, whether now existing or entered into or obtained after the date hereof, including the "Leases" and "Rents" (as defined herein);

(e) All agreements for use and occupancy of any part of the Mortgaged Estate, now existing or hereafter entered into, including any and all extensions or modifications thereto (the "Leases"), and all of the rents, royalties, security deposits, income, receipts, revenues and other sums now due or which may hereafter become due to Trustor under any Lease or arising from the use and enjoyment of any part of the Mortgaged Estate, and all rights and remedies which Trustor may have against any party under the Leases (the "Rents"); and

(f) All the estate, interest, right, title or other claim or demand with respect to the proceeds of insurance and any and all awards made for the taking of any part of the Mortgaged Estate by the power of eminent domain, or by any proceeding or purchase in lieu thereof.

TO HAVE AND TO HOLD the Mortgaged Estate unto Trustee and its substitutes, successors and assigns, for the benefit of Collateral Agent and its successors and assigns, forever.

Section 1.02. Grant of Security Interest. (a) With respect to any portion of the Mortgaged Estate which constitutes Personal Property, fixtures or other property or interests governed by the Uniform Commercial Code of the state in which the Mortgaged Estate is located (the "UCC"), this Mortgage shall constitute a security agreement between Trustor, as the debtor, and Collateral Agent, as the secured party, and Trustor hereby grants to Collateral

Agent a security interest in such portion of the Mortgaged Estate. This Mortgage shall be effective as a financing statement filed as a fixture filing with respect to all fixtures included within the Mortgaged Estate and is to be filed for record in the real estate records of each county where any part of the Mortgaged Estate (including said fixtures) is situated. This Mortgage covers minerals. This Mortgage shall also be effective as a financing statement covering any other premises and may be filed in any other appropriate filing or recording office. A carbon, photographic or other reproduction of this Mortgage or of any financing statement relating to this Mortgage shall be sufficient as a financing statement for any of the purposes referred to in this Section.

(b) Trustor agrees to execute and deliver to Collateral Agent all financing and continuation statements and other information which are from time to time required to establish and maintain the validity and priority of the security interests herein granted. Upon the occurrence of an "Event of Default" (as defined herein), Collateral Agent shall have all of the rights and remedies of a secured party available under the UCC with respect to the property encumbered by the security interests; provided, however, Collateral Agent may, at its option, dispose of such property in accordance with Collateral Agent's rights and remedies under this Mortgage, in lieu of proceeding under the UCC. Trustor hereby appoints Collateral Agent as its attorney-in-fact to execute, deliver and file any and all required financing statements, continuation statements and other instruments as Collateral Agent may require in order to perfect and maintain the security interests granted herein.

Section 1.03. Assignment of Leases and Rents. Trustor hereby assigns and transfers to Collateral Agent all of the Leases and Rents. The terms of such assignment are more specifically set forth in the separate Assignment of Leases and Rents dated as of the date hereof, executed by Trustor in favor of Collateral Agent and recorded simultaneously with this Mortgage, the terms of which Assignment of Leases and Rents are specifically incorporated herein by this reference.

Section 1.04. Secured Obligations. (a) This Mortgage shall secure the following indebtedness and obligations, including all replacements, renewals, amendments, extensions, substitutions and modifications thereof:

(1) Payment of all indebtedness and performance of all obligations and covenants of Trustor under or pursuant to (i) Notes, as defined in the Intercreditor Agreement; (ii) the Intercreditor Agreement; (iii) this Mortgage; (iv) all other "Loan Documents" (as defined in the Intercreditor Agreement); and

(2) Payment of all future advances and all sums advanced by Collateral Agent to protect the Mortgaged Estate or otherwise pursuant to the terms of the Loan Documents, with interest on all of the foregoing at the "Default Rate" (as defined in the Notes) from the date of Collateral Agent's advance to the date of Trustor's repayment of same.

(b) The indebtedness and the obligations secured by this Mortgage which are described in paragraph (a) above are hereinafter referred to as the "Secured Obligations."

ARTICLE II
Payment and Performance

Section 2.01. Payment of Secured Obligations. Trustor shall pay all sums due under the Loan Documents without offset, counterclaim or defense, as and when the same shall become due. Trustor shall fully and faithfully observe and perform all of the obligations of Trustor to be observed and performed under the Loan Documents.

Section 2.02. Warranty of Title. Trustor warrants and represents that: (i) Trustor has good and marketable title to an indefeasible estate in fee simple in the Land and Improvements; (ii) Trustor has good and marketable title to all of the rest of the Mortgaged Estate; and (iii) such title of Trustor is free and clear of any liens or encumbrances except for easements, covenants and restrictions of record on the date hereof (the "Permitted Encumbrances"). Trustor shall preserve Trustor's title and interest in the Mortgaged Estate and will forever warrant and defend the validity and priority of the lien, security interest and assignments created herein against the claims of all persons whomsoever, subject only to the Permitted Encumbrances.

ARTICLE III
Taxes and Insurance

Section 3.01. Taxes. Trustor shall pay when due and before any penalty attaches or interest accrues, all general taxes, special taxes, assessments, water charges, sewer service charges, and other similar charges against or affecting the Mortgaged Estate or any property or equipment located on the Land, or which might become a lien upon the Mortgaged Estate (the "Taxes"). If any Tax may be legally paid in installments, Trustor shall have the right, at its option, to pay such Tax in installments.

Section 3.02. Insurance. (a) Trustor shall at all times keep in full force and effect the following policies of insurance with respect to the Mortgaged Estate: (i) comprehensive general public liability insurance in an amount of not less than $2,000,000.00, combined single limit coverage for injury to persons and damage to property, with a deductible limit satisfactory to Collateral Agent; (ii) standard fire and extended coverage casualty insurance, with vandalism and malicious mischief coverage and so called "all risks" or "DIC" coverage in the amount of the full insurable value of the Mortgaged Estate on a replacement cost basis; (iii) loss of rents or business interruption insurance covering all Rents for a period of one (1) year; and (iv) such other policies of insurance as Collateral Agent may from time to time require.

(b) All insurance policies shall: (i) be issued by a company or companies rated "A" or better by A.M. Best & Company and otherwise satisfactory to Collateral Agent; (ii) name Collateral Agent as an additional insured and loss payee; and (iii) provide a minimum of thirty (30) days' written notice to Collateral Agent prior to the expiration or any cancellation or modification of such policies. Trustor shall provide Collateral Agent with certificates evidencing all required insurance. In the event Trustor shall fail to maintain the insurance required by this section, Collateral Agent may, but shall not be so obligated, procure such insurance as Collateral Agent shall deem necessary, and any amount so expended by Collateral Agent shall be secured by this Mortgage and be repayable by Trustor upon demand, with interest at the "Default Rate" (as defined in the Notes).

(c) In the event of any damage or destruction to the Mortgaged Estate, Trustor shall promptly make proof of loss to the insurers, and Trustor shall not adjust or

compromise any claim under such insurance without the prior written approval of Collateral Agent. All proceeds of such insurance shall be paid directly to Collateral Agent, and each insurer is hereby authorized and directed to make such payment directly to Collateral Agent. Any proceeds shall be applied first to the payment of all costs and expenses incurred by Collateral Agent in obtaining such proceeds. The balance of the proceeds, if any, may be applied at the option of the Collateral Agent (i) against the Secured Obligations, without prepayment charge, or (ii) to the restoration or the repair of the Mortgaged Estate, in such order as Collateral Agent may elect, in its sole discretion. If Collateral Agent elects or has agreed to apply the insurance proceeds to restoration or repair of the Mortgaged Estate, Collateral Agent shall have the right to establish requirements for the disbursement of such proceeds as may be imposed by responsible mortgagees or holders of deeds of trust for advances of proceeds of commercial construction loans in the state in which the Mortgaged Estate is located.

ARTICLE IV
Maintenance; Alterations; Inspections

Section 4.01. Maintenance. Trustor shall: (i) maintain the Mortgaged Estate in good condition and repair, subject to ordinary wear and tear; (ii) not commit or suffer to be committed any waste of the Mortgaged Estate; (iii) comply with all laws, ordinances, regulations and restrictions now or hereafter affecting the Mortgaged Estate; and (iv) not do or permit to be done any act which would otherwise diminish the value of the Mortgaged Estate.

Section 4.02. Alterations. Trustor shall not remove, demolish or make any material alterations or Improvements without the prior written approval of Collateral Agent. Trustor shall complete any construction or alteration of the Mortgaged Estate in a good and workmanlike manner.

Section 4.03. Inspections. Collateral Agent shall have the right at any time, upon reasonable prior notice to Trustor, to enter upon the Mortgaged Estate for the purpose of inspecting the same or to exercise any of its rights and remedies under the Loan Documents.

ARTICLE V
Eminent Domain

Section 5.01. Eminent Domain. If all or any part of the Mortgaged Estate is taken or damaged by the exercise of the power of eminent domain or a conveyance in lieu thereof (a "Condemnation"), or should Trustor receive any notice or other information regarding any such proceeding, Trustor shall give prompt written notice thereof to Collateral Agent. Collateral Agent may participate in Condemnation proceedings, and Trustor shall consult with Collateral Agent and its attorneys and cooperate with them in the carrying on or defense of any such proceedings. All proceeds of Condemnation awards or sales in lieu thereof, and all judgments, decrees and awards for injury or damage to the Mortgaged Estate shall be paid to Collateral Agent and shall be applied first to all costs and expenses incurred by Collateral Agent in obtaining the proceeds. The balance of the proceeds, if any, may be applied at the option of Collateral Agent (i) against the Secured Obligations, without prepayment premium or (ii) to the restoration or repair of the Mortgaged Estate, in such order as Collateral Agent may elect, in its sole discretion. Collateral Agent shall not be liable or responsible for failure to collect or exercise diligence in the collection of any proceeds, judgments, decrees or awards.

ARTICLE VI
Events of Default; Remedies

Section 6.01. Events of Default. Each of the following shall be an "Event of Default" under this Mortgage:

(a) Failure of Trustor to make any payment of principal or interest or any other payment under the Notes or any other sum secured under any Document;

(b) Failure by Trustor to perform or observe any other covenant or agreement set forth in this Mortgage, and the continuance of such default for thirty (30) days after notice thereof from Collateral Agent specifying such default;

(c) The occurrence of a default or an "Event of Default" under any Document other than this Mortgage which is not cured within the applicable cure period, if any, provided therein;

(d) Any suit or proceeding shall be filed against Trustor or any guarantor of Trustor under any Document which, if adversely determined, could materially impair the ability of Trustor or such guarantor to perform any of its obligations under any Document, in the opinion of Collateral Agent, in its sole discretion;

(e) Any representation, warranty or statement made by Trustor, any guarantor or other party under any Document or any other affidavit or instrument executed or delivered with respect to the Intercreditor Agreement shall be determined by Collateral Agent to be false or misleading in any material respect;

(f) Trustor shall convey, alienate, transfer, mortgage, encumber, lease or assign ownership or control of all or any part of the Mortgaged Estate or any interest therein, whether legal or equitable, or in Trustor in violation of Section 7.01 hereof, or Trustor shall be divested of its title or any interest in the Mortgaged Estate in any manner, whether voluntarily or involuntarily, or if there is any merger, consolidation or dissolution affecting Trustor;

(g) Trustor shall: (i) execute an assignment for the benefit of creditors or an admission in writing of Trustor's inability or failure to pay debts generally as they become due; (ii) allow the levy against the Mortgaged Estate or any part thereof of any execution, attachment, sequestration or other writ or action which is not vacated or discharged within sixty (60) days after such levy; (iii) allow the appointment of a receiver, trustee or custodian of Trustor or the Mortgaged Estate or any part thereof, which receiver, trustee or custodian is not discharged within sixty (60) days after such appointment; (iv) file as a debtor a petition, case, proceeding or other action pursuant to, or shall voluntarily seek the benefit or benefits of, any law granting relief to any debtor, or shall take any action in furtherance thereof; (v) file a petition, complaint, answer or other instrument which seeks to effect a suspension of, or which has the effect of suspending, any of the rights or powers of Collateral Agent or Trustee granted under any Document; (vi) allow the filing of a petition, case, proceeding or other action against Trustor as a debtor under any law granting relief to a debtor, or shall seek or allow appointment of a receiver, trustee, custodian or liquidator of Trustor or of the Mortgaged Estate, or any part thereof, or of any significant portion of Trustor's other property, and (x) Trustor shall admit, acquiesce in or fail to contest diligently the allegations thereof, or (y) such petition, case,

proceeding or other action shall result in the entry of an order for relief or order granting the relief sought against Trustor, or (z) such petition, case, proceeding or other action is not permanently dismissed or discharged on or before the earlier of trial thereon or sixty (60) days following the date of filing;

(h) The occurrence of any event described in paragraph (g) above with respect to any guarantor of the Secured Obligations or any other person or entity obligated in any manner to pay or perform the Secured Obligations; and

(i) the Maker defaults on any secured obligation owed by Maker to anyone which is secured by any of the Collateral (as defined in the Intercreditor Agreement).

Section 6.02. Remedies. Upon the occurrence of an Event of Default, Collateral Agent shall have the right to take any one or more of the following actions:

(a) Declare all Secured Obligations to be due and payable, and the same shall thereupon become due and payable without any presentment, demand, protest or notice of any kind except as otherwise provided herein, and Trustor hereby waives notice of intent to accelerate the Secured Obligations;

(b) Commence an action to foreclose this Mortgage by judicial order or power of sale, appoint a receiver or specifically enforce any of the covenants of this Mortgage;

(c) Exercise any or all of the remedies available to a secured party under the UCC;

(d) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court, and without regard to the adequacy of its security, enter upon and take possession of the Mortgaged Estate or any part thereof and do any acts which it deems necessary or desirable to protect and preserve Collateral Agent's security; or

(e) Without notice to Trustor or anyone claiming under Trustor, and without regard to the value of the Mortgaged Estate, to apply to any court having jurisdiction to appoint a receiver or receivers of the Mortgaged Estate, and Trustor hereby irrevocably consents to such appointment and waives notice of any application therefor. Any such receiver or receivers shall have all of the usual powers and duties of receivers in like or similar cases and all powers and duties of Collateral Agent in case of entry as provided in Section 6.06.

Section 6.03. Power of Sale. (a) If Collateral Agent shall elect to foreclose this Mortgage by sale of Trustor's interest in the Mortgaged Estate through the exercise of the power of sale herein contained, Collateral Agent shall notify Trustee in the manner then required by law. Upon receipt of such notice of Collateral Agent and at the direction of Collateral Agent, Trustee shall cause to be recorded, published and delivered such notices of default and notices of sale as may then be required by law and by this Mortgage. Trustee shall, only at the direction of Collateral Agent and without demand on Trustor, after such time as may then be required by law and after recordation of such notice of default and after notice of sale having been given as required by law, sell the Mortgaged Estate at the time and place of sale fixed by it in such notice of sale, either as a whole or in separate lots or parcels or items as Collateral Agent shall deem expedient, and in such order as Collateral Agent may determine, at public auction to the highest

bidder for cash in lawful money of the United States payable at the time of sale, or as otherwise may then be required by law. Trustee shall deliver to such purchaser or purchasers thereof its good and sufficient deed or deeds conveying the property so sold, but without any covenant or warranty, express or implied. The recitals in such deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including Trustor, Trustee or Collateral Agent, may purchase at such sale. Trustee may in the manner provided by law postpone sale of all or any portion of the Mortgaged Estate.

(b) Trustee shall apply the proceeds of the trustee's sale (i) first, to the costs and expenses of exercising the power of sale and of the sale, including the payment of Trustee's fees actually incurred, (ii) second, to payment of the obligation secured by this Mortgage, (iii) third, to the payment of junior deeds of trust, mortgages or other lienholders, and (iv) the balance, if any, to the person or persons legally entitled thereto.

Section 6.04. Remedies Not Exclusive; No Waiver. Every power or remedy given Collateral Agent by any of the Loan Documents, or to which Collateral Agent otherwise may be entitled, may be exercised without prejudice to any other power or remedy, concurrently, independently, in any order or any manner from time to time and as often as may be deemed expedient by Collateral Agent. No remedy or power is intended to be exclusive of any other remedy or power, and Collateral Agent may pursue inconsistent remedies. The acceptance by Collateral Agent of the payment or performance of any Secured Obligation after the same shall be due shall not constitute a waiver of Collateral Agent's right to the prompt payment or performance of same, or to declare a default as herein provided. The acceptance by Collateral Agent of any sum in an amount less than the sum then due shall not constitute a waiver of Trustor's obligation to pay the entire sum, and such failure shall continue to be a default by Trustor notwithstanding Collateral Agent's acceptance of such partial payment. Consent by Collateral Agent to any action or inaction of Trustor which is subject to consent or approval shall not be deemed a waiver of any other or future right of Collateral Agent to consent under this Mortgage. Nothing set forth in this Mortgage shall be construed to constitute Collateral Agent as a "mortgagee in possession" in the absence of its actual taking possession of the Mortgaged Estate pursuant to the powers granted herein.

Section 6.05. Waivers. To the extent permitted by law, Trustor hereby agrees that it shall not at any time insist upon, plead, claim or take any benefit or advantage, in any way whatsoever, whether now or in the future, and Trustor hereby irrevocably waives, all of the following, whether the same exists under federal or state law, or otherwise at law or in equity:

(a) Any right of redemption of any of the Mortgaged Estate after sale under this Mortgage;

(b) All rights and claims it may have in or to any of the Mortgaged Estate as a "homestead exemption," or similar exemptions;

(c) Any stay, extension or moratorium law which may extend the period for enforcement of this Mortgage or any period of redemption;

(d) Any and all right to require the marshaling of assets in connection with the exercise of any of Collateral Agent's remedies under this Mortgage, it being agreed that Collateral Agent shall have the right to determine, in its sole discretion, the order in which any of the Mortgaged Estate shall be sold, or the order in which any Secured Obligations are satisfied from the proceeds of such sale;

(e) Any right to trial by jury in any action, proceeding or counterclaim brought by any party against any other party on any matter arising out of or in any way connected with the Intercreditor Agreement, this Mortgage or the other Loan Documents, the relationships among Trustor, Trustee and Collateral Agent, or Trustor's use and occupancy of the Mortgaged Estate;

(f) Any law providing for the valuation or appraisal of all or any part of the Mortgaged Estate prior to or after any sale or sales made pursuant to this Mortgage;

(g) Personal service of process in any action or proceeding at any time commenced to enforce this Mortgage or any of the Loan Documents, Trustor hereby agreeing that such process shall be deemed properly and adequately served if sent to Trustor as provided in Section 7.03 of this Mortgage;

(h) All notices not herein specifically required of Trustor's default under any of the Loan Documents, or of Collateral Agent's exercise, or election to exercise, any right, option or election under this Mortgage;

(i) Any and all technical or procedural errors, defects and imperfections in any of the Loan Documents or any proceedings instituted by Collateral Agent or the Trustee under this Mortgage; and

(j) Any claim or defense of Trustor contesting or challenging the personal jurisdiction of the "Courts" (as defined in Section 6.07 below), and any objection that Trustor may now or hereafter have to the laying of venue in the Courts for any suit, action or proceeding arising out of or relating to this Mortgage or any other Document or any objection that such suit, action or proceeding in the Courts has been brought in an inconvenient forum.

Section 6.06. Preservation of Security. Notwithstanding the provisions of this Article VI, and in addition to any other rights or remedies of Trustor under this Mortgage, should Trustor at any time fail to make any payment or perform any obligation under any Document, Collateral Agent, in its sole discretion, without obligation to do so and without notice to or demand upon Trustor, and without releasing Trustor from any Secured Obligation or waiving any of Collateral Agent's rights under the Loan Documents, may cure such default of Trustor in such manner and to such extent as Collateral Agent may deem necessary to protect the security of this Mortgage. In connection therewith, without limiting its general powers, Collateral Agent shall have and is hereby given the right, but not the obligation:

(a) To enter upon and take possession of the Mortgaged Estate;

(b) To direct Trustor to terminate any management agent and employ such management agent as Collateral Agent may determine;

(c) To make additions, alterations, repairs and improvements to the Mortgaged Estate which Collateral Agent may consider necessary or proper to keep the Mortgaged Estate in good condition and repair;

(d) To appear and participate in any action or proceeding affecting or which may affect the security hereof or the rights or powers of Collateral Agent or Trustee;

(e) To pay, purchase, contest or compromise any encumbrance, claim, charge, lien or debt, which in the judgment of Collateral Agent, may affect the security of this Mortgage or be prior or superior hereto; and

(f) In exercising such powers, to pay necessary expenses, including employment of counsel or other necessary or desirable consultants.

All costs and expenses incurred by Collateral Agent in connection with the exercise of the foregoing rights, including costs of evidence of title, court costs, appraisals, surveys and reasonable attorneys' fees, shall be secured by this Mortgage and be repayable by Trustor upon demand, with interest at the Default Rate.

Section 6.07. Consent to Jurisdiction; Waiver; Other Forums. (a) Any suit, action or proceeding arising out of or relating to this Mortgage or any other Document, or any action or proceeding to execute on or otherwise enforce any judgment arising out of an Event of Default or other default under this Mortgage or any other Document can be brought by Collateral Agent in the applicable federal district court or in the state circuit court having jurisdiction for Omaha, Douglas County, Nebraska (collectively, the "Courts"). By executing and delivering this Mortgage, Trustor, its successors and assigns, hereby irrevocably and unconditionally submit to the non-exclusive personal jurisdiction of the Courts, for any suit, action or proceeding arising out of or relating to this Mortgage or any other Document, and irrevocably and unconditionally agree not to assert in any proceeding before the Courts or any other court or tribunal, by way of motion, as a defense or otherwise, any claim contesting or challenging the personal jurisdiction of the Courts. In addition, Trustor irrevocably waives, to the fullest extent permitted by law, (i) any objection that it may now or hereafter have to the laying of venue in the Courts for any suit, action or proceeding arising out of or relating to this Mortgage or any other Document, or (ii) any objection that such suit, action or proceeding brought in the Courts has been brought in an inconvenient forum.

(b) Nothing in this Section 6.07 or in any other Document shall be deemed to preclude Collateral Agent from bringing a suit, action or proceeding arising out of or relating to this Mortgage or any other Document in any other jurisdiction.

ARTICLE VII
General Covenants

Section 7.01. Prohibition On Transfer. Trustor shall not, by operation of law or otherwise, sell, convey, alienate, transfer, mortgage, encumber, lease or assign ownership or control of all or any part of the Mortgaged Estate or any interest therein, whether legal or equitable (including rents, issues or profits arising therefrom), or in Trustor (including any general or limited partnership interests, membership interests, shares of stock or any other equity, beneficial or ownership interest in Trustor) without the prior written approval of Collateral Agent, in its sole discretion. Collateral Agent may withhold its approval for any reason or Collateral Agent may condition its approval upon an increase in the interest rate under the Notes or the payment of a fee. Notwithstanding the foregoing, such approval of Collateral Agent shall not be required for the grant of a leasehold interest in the Mortgaged Estate of two years or less upon then current market terms.

Section 7.02. Compliance With Laws. Trustor shall promptly comply with all present and future federal, state and local laws, statutes and ordinances, and all covenants and restrictions of record affecting the Mortgaged Estate, including (i) the Occupational Safety and

Health Act (OSHA), 29 U.S.C. § 651, and (ii) the Americans with Disabilities Act (ADA), 42 U.S.C. § 12101. Trustor shall not initiate or acquiesce in any zoning reclassification or material change in the zoning affecting the Mortgaged Estate without the prior written approval of Collateral Agent.

Section 7.03. Notices. All notices, approvals or communications required or permitted to be given under this Mortgage shall be in writing and shall be deemed to have been properly given and received (i) if sent by hand delivery, then upon delivery, (ii) if sent by overnight courier or U.S. Express Mail, then one (1) day after dispatch, and (iii) if mailed by registered or certified U.S. mail, postage prepaid and return receipt requested, then two (2) days after deposit in the mail. All such notices and communications shall be given to the parties at their respective addresses set forth in this Mortgage, or at such other addresses as either party may designate by notice in accordance with the terms of this Section. Trustor, for itself and for each party hereto, hereby requests that a copy of any notice of default and a copy of any notice of sale hereunder be mailed to them at their respective addresses set forth in this Mortgage.

Section 7.04. Legal Existence. If Trustor is a corporation, partnership, limited liability company or other entity, Trustor shall preserve and keep in full force and effect its legal existence and all franchises, rights and privileges under the laws of the state of its incorporation or formation and its standing and/or qualification to do business in the state in which the Mortgaged Estate is located.

Section 7.05. Liens and Subrogation Rights of Collateral Agent. (a) Trustor shall not create, permit to accrue or suffer to exist upon any of the Mortgaged Estate, any security interest, judgment lien, mechanic's or materialman's lien, or any other lien, encumbrance, charge, retention or reservation of title, or pledge, hypothecate or assign any of the Mortgaged Estate as security, and shall promptly pay, when the same shall become due, all claims and demands of contractors, subcontractors, mechanics, materialmen, laborers and others which claims, if unpaid, might result in or permit the creation of a lien upon the Mortgaged Estate, and Trustor shall cause any such lien to be promptly paid and discharged, whether by payment, bonding or otherwise, within thirty (30) days after the filing of same.

(b) Collateral Agent, at its option, shall be subrogated, as further security for the Secured Obligations, to the lien of any lien, encumbrance or claim against the Mortgaged Estate paid out of the proceeds of the Secured Obligations, even though the same be released of record.

Section 7.06. Financial Statements. Upon request of Collateral Agent, Trustor shall deliver to Collateral Agent, with reasonable promptness: (i) an income and expense statement with respect to the operation of the Mortgaged Estate for the immediately preceding fiscal year of Trustor, and (ii) a balance sheet and statement of profit and loss of Trustor for the immediately preceding fiscal year of Trustor. Each such operating and expense statement and financial statement shall be certified by the general partner or chief financial officer of Trustor, and shall be prepared in accordance with generally accepted accounting principles. Trustor shall also provide Collateral Agent with such additional information or records relating to the Mortgaged Estate or Trustor's financial condition as Collateral Agent may from time to time request. Upon request of Collateral Agent, Trustor shall furnish financial statements from major tenants under any Leases, to the extent Trustor is entitled under the Leases to receive such statements.

Section 7.07. Successors. The terms and provisions of this Mortgage, and the rights and obligations of Trustor, Trustee and Collateral Agent, shall inure to the benefit of and be binding upon Trustor, Trustee and Collateral Agent and their successors and assigns.

Section 7.08. Governing Law. This Mortgage shall be governed by and construed in accordance with the laws of the state in which the Mortgaged Estate is located.

Section 7.09. Release of Mortgage. Upon payment and performance in full of all of the Secured Obligations, Collateral Agent shall, upon demand of Trustor but in no event later than the time prescribed by applicable law, release the Mortgaged Estate from the lien of this Mortgage and shall furnish Trustor with a properly executed and recordable instrument evidencing such release.

Section 7.10. Estoppel Certificate. Within twenty (20) days after request by Collateral Agent, Trustor shall furnish Collateral Agent a duly acknowledged written statement, in form satisfactory to Collateral Agent, setting forth the amount of principal and interest then owing under the Notes, any other charges payable under any Loan Documents, and stating whether any offsets or defenses exist to the indebtedness secured hereby.

Section 7.11. Collateral Agent's Approval. In any instance under this Mortgage in which Collateral Agent's approval shall be required, such approval may be given or withheld by Collateral Agent in Collateral Agent's sole discretion, and shall be final and conclusive. The granting of any approval by Collateral Agent shall not be deemed a waiver of such right of approval to any future matter, and all approvals by Collateral Agent must be in writing.

Section 7.12. Severability. If any term or provision of this Mortgage or the application thereof to any person or circumstance shall, to any extent, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision hereof or any other circumstance or situation with respect to this Mortgage, and each remaining term and provision of this Mortgage shall be valid and be enforced to the fullest extent by law.

Section 7.13. Interpretation. Unless otherwise defined herein, all terms used herein shall have their usual and ordinary meaning. The term "including" shall mean "including, without limitation."

ARTICLE VIII
Trustee

Section 8.01. Responsibilities. Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be imposed upon Trustee. No provisions of this Mortgage shall require Trustee to expend or risk its own funds or incur any financial obligation. Trustee may consult with counsel of its own choosing, and action taken by Trustee on the advice of such counsel shall be conclusive proof that such actions are taken in good faith and in reliance thereon, and Trustee shall not be liable for any action taken in accordance with such advice or which is reasonably believed by Trustee to be within the rights and powers conferred upon it by this Mortgage.

Section 8.02. Successor Trustee. Collateral Agent shall have the full power, at any time and from time to time, to appoint a successor or substitute trustee by instrument properly executed, acknowledged and filed for record in the county in which the Mortgaged Estate is

located. Such successor or substitute trustee shall thereupon have and possess all of the powers, authorities, duties and obligations vested in and upon the Trustee named herein.

ARTICLE IX
Environmental Indemnity

Section 9.01. Hazardous Substances. Trustor shall not generate, store, use or dispose, or permit the generation, storage, use or disposal of, any "Hazardous Substance" (as defined in the Environmental Indemnity) on or about the Mortgaged Estate, unless: (i) the Hazardous Substance is used in minor amounts in the ordinary course of business of Trustor or tenants; (ii) the Hazardous Substance is used or stored in full compliance with all applicable "Environmental Requirements" (as defined in the Environmental Indemnity); and (iii) the proposed presence and use of such Hazardous Substance is specifically disclosed to Collateral Agent and has been approved in writing, in advance by Collateral Agent. Trustor shall promptly notify Collateral Agent of any violation or suspected or alleged violation of any Environmental Requirements on or about the Mortgaged Estate of which Trustor becomes aware.

Section 9.02. Indemnity. Trustor shall indemnify, defend and save and hold harmless Collateral Agent from and against any and all losses, liabilities, damages, costs and expenses (including costs of remediation or cleanup, loss of property value or defects in title to the Mortgaged Estate, and the reasonable fees and disbursements of Collateral Agent's counsel) asserted against or suffered or incurred by Collateral Agent and in any way relating to or arising out of the generation, storage, manufacturing, refining, releasing, transportation, treatment, disposal or other presence of any Hazardous Substance on or about or removed from the Mortgaged Estate, which indemnity shall survive: (i) the foreclosure of this Mortgage; (ii) any conveyance of the Mortgaged Estate in lieu of such foreclosure; (iii) the payment and performance of the Secured Obligations; (iv) the release of the lien of this Mortgage; and (v) any other transfer of Trustor's title to or interest in the Mortgaged Estate. The terms and provisions of the Environmental Indemnity are specifically incorporated into this Article IX and made a part hereof.

IN WITNESS WHEREOF, Trustor has caused this Mortgage to be duly executed on the day and year set forth in the acknowledgment attached hereto and to be effective as of the date first set forth above.

Grace University,
a Nebraska Nonprofit corporation

By: _____

Name: David Barnes

Title: President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was executed and acknowledged before me this 20th day of November, 2015, by David Barnes, President of Grace University, a Nebraska Nonprofit corporation, for and on behalf of said corporation.

GENERAL NOTARY - State of Nebraska
Carolyn R. Winkelbauer
My Comm. Exp October 31, 2017

Notary Public

EXHIBIT A

Legal Description

25-12780

Parcel 1: The North 56 feet of Lot 14, First Addition to Forest Hill, an Addition to the City of Omaha, in Douglas County, Nebraska.

24-12740

Parcel 2: Lots 1 and 2 and the E ½ of Lot 3, Block 7, Forest Hill, an Addition to the City of Omaha, in Douglas County, Nebraska.

27-08843

Parcel 3: Lots 2, 3, and 4, Demitruk Place, an Addition to the City of Omaha, in Douglas County, Nebraska.