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Received - DIANE L. BATTIATO Register of Deeds, Douglas County, NE 1/21/2011 10:34:07.98

DEED OF TRUST

THIS DEED OF TRUST (Deed of Trust) is entered into this 17th day of January, 2011, by and among Brashear 711 Trust, a revocable nominee trust whose address is 711 North 108th Court, Omaha, Nebraska 68154 (Trustor), Amy R. Behnke of 21407 Hampton Drive, Gretna, Nebraska 68028, an attorney licensed to practice in Nebraska (Trustee), and Herman Trust, an irrevocable trust whose address is 1302 South 101st Street, Suite 201, Omaha, Nebraska 68124 (Beneficiary).

FOR VALUABLE CONSIDERATION, Trustor irrevocably transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, under and subject to the terms and conditions of this Deed of Trust, the real property described as:

Property Address:

711 North 108th Court, Omaha, Nebraska 68154 and 10861 Mill Valley

Road, Omaha, Nebraska 68154.

Legal Description:

Lot 2, in North Old Mill, an addition to the City of Omaha, as surveyed,

platted and recorded in Douglas County, Nebraska.

TOGETHER WITH all rents, profits, royalties, income and other benefits derived from the real property; all leases or subleases covering the real property or any portion thereof, now or hereafter existing or entered into, and all right, title and interest of Trustor thereunder; all interests, estate or other claims, both in law and in equity, which Trustor now has or may hereafter acquire in the real property; all easements, rights-of-way, tenements, hereditaments and appurtenances, thereof and thereto; all oil and gas rights and profits, water rights and water stock; all right, title and interest of Trustor, now owned or hereafter acquired in and to any land adjoining the real property; any and all buildings, fixtures, improvements, and appurtenances now or hereafter erected thereon or belonging thereto, (Improvement or Improvements); and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the real property. All of the foregoing estate, property and interest conveyed to Trustee shall be collectively referred to herein as the "Property".

After recording, please return this Deed of Trust to:

Kermit A. Brashear III, BRASHEAR LLP North Old Mill, 711 North 108 Court, Omaha Nebraska 68154 alla

THIS DEED OF TRUST IS MADE FOR THE PURPOSE OF SECURING:

(a) Payment of the indebtedness evidenced by that certain Promissory Note (Note) of even date herewith, as may be modified or amended, by and between Trustor and Beneficiary, or so much as may be outstanding according to the terms thereof, together with interest on the unpaid balance, payable as set forth therein and subject to the terms and conditions thereof, which Note is incorporated herein by this reference; and

- (b) The performance of each agreement and covenant of Trustor herein contained; and
- (c) The payment of any sum or sums of money with interest thereon which may be hereafter paid, adjusted or advanced under the terms of this Deed of Trust, by reason of amendment, adjustment or modification of the Note, and/or pursuant to any other promissory note or instrument stating that it is secured hereby.
- A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:
- 1. Payment of Principal and Interest. Trustor shall promptly pay when due the principal and interest thereon of the indebtedness evidenced by the Note, as may be amended, adjusted or modified, and all other charges and fees as provided in the Note, and the principal and interest of any and all other future advances and adjustments secured by this Deed of Trust.
- 2. <u>Warranty of Title</u>. Trustor is lawfully seized and possessed of good and indefeasible title and estate to the Property hereby conveyed and has the right, power and authority to grant and convey the Property subject only to encumbrances, easements, reservations and restrictions of record as of this date, including those certain liens currently held on the Property in favor of Wells Fargo Bank and Union Bank & Trust. Trustor shall keep the Property free from all other liens and claims of every kind, whether statutory or otherwise, and Trustor will warrant and defend the title to the Property against all claims and demands. Trustor agrees, at the request of Beneficiary, from time to time, to execute any further assurances of title and to provide Beneficiary with such evidences thereof as Beneficiary shall request.
- 3. <u>Maintenance and Compliance with Laws</u>. Trustor shall keep the Property in good repair and condition and shall not commit waste or permit impairment or deterioration of the Property. Trustor shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. Trustor shall not, without the prior written consent of Beneficiary, which shall not be unreasonably withheld, cause, suffer or permit the removal, demolition, or material alteration of any Improvement now, or hereafter erected upon the Property, a change in the intended use or occupancy of the Property, or the granting or modification of any easements, licenses, covenants, conditions or declarations of use against the Property. Trustor shall comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting the Property and not commit, suffer or permit any act to be done in or upon the Property in violation of any law, ordinance, regulation, covenant, condition or restriction. Trustor shall complete or restore promptly and in good workmanlike manner any Improvement on the Property which may be damaged or destroyed and pay, when due, all claims for labor performed and materials furnished therefore and for any alterations thereof.
- 4. <u>Insurance</u>. Trustor shall, at its expense, maintain insurance with respect to the Property in commercially reasonable amounts against loss by fire, lightning, tornado, and other perils and hazards covered by a standard extended coverage endorsement, as well as insurance against such other hazards and in such amounts as is customarily carried by owners and operators of similar properties. All insurance policies maintained pursuant to this Deed of Trust shall name Trustor and Beneficiary as insureds, as their respective BRASHEAR LLP

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interests may appear, and provide that there shall be no cancellation or modification without thirty (30) days prior to written notification to Trustee and Beneficiary. In the event any policy hereunder is not renewed on or before fifteen (15) days prior to its expiration date, Trustee or Beneficiary may procure such insurance in accordance with the provisions of paragraph 6 hereof. Trustor shall deliver to Beneficiary copies of the policies of insurance and renewals thereof, or memo copies of such policies and renewals thereof, at the request of Beneficiary. Failure to furnish such insurance by Trustor, or renewals as required hereunder shall, at the option of Beneficiary, constitute a default. Unless otherwise agreed, any insurance proceeds shall be applied to the restoration or repair of the Property damaged if the restoration or repair is economically feasible and Beneficiary's security is not lessened. If such is not the case, then the insurance proceeds shall be applied to the sums secured by this Deed of Trust, whether or not then due, with any excess paid to Trustor.

- 5. <u>Taxes, Assessments and Charges</u>. Trustor shall pay all taxes, assessments and other charges, including, without limitation, fines and impositions attributable to the Property, and leasehold payments or ground rents, if any, before the same become delinquent. Trustor shall promptly furnish to Beneficiary all notices of amounts due under this paragraph and in the event Trustor shall make payment directly, Trustor shall promptly furnish to Beneficiary receipts evidencing such payments.
- Additional Liens and Protection of Beneficiary's Security. Trustor shall make all payment of interest and principal and payment of any other charges, fees and expenses contracted to be paid to any existing lien holders or prior beneficiaries under any prior deed of trust or mortgage before the date they are delinquent, and promptly pay and discharge any and all other liens, claims or charges which may jeopardize the security granted herein. If Trustor fails to make any such payment or fails to perform any of the covenants and agreements contained in this Deed of Trust, or in any prior mortgage or deed of trust, or if any action or proceeding is commenced which materially affects Beneficiary's interest in the Property, including, but not limited to eminent domain proceedings or proceedings involving a decedent, or if Trustor fails to pay Trustor's debts generally as they become due, then Beneficiary, at Beneficiary's sole option upon notice but without demand and without releasing Trustor from any obligation hereunder, Beneficiary may make such appearances, disburse such sums and take such action as is necessary to protect Beneficiary's interest, including, but not limited to, contest or compromise of any encumbrance, charge or lien, and enter upon the Property to make repairs. In the event that Trustor shall fail to secure insurance or pay taxes, assessments, or any other charges or to make any payments to any existing prior lienholders or beneficiaries, Beneficiary may procure such insurance and make such payment. Any amounts disbursed by Beneficiary pursuant to this Paragraph 6 shall become additional indebtedness of Trustor secured by this Deed of Trust. Such amounts shall be payable upon notice from Beneficiary to Trustor requesting payment thereof. Nothing contained in this Paragraph 6 shall require Beneficiary to incur any expense or take any action hereunder.
- 7. Condemnation. If title to any part of the Property shall be taken in condemnation proceedings, by right of eminent domain or similar action, or if any part of the Property shall be sold under threat of condemnation, all awards, damages and proceeds are hereby assigned and shall be paid to Beneficiary who shall apply such awards, damages and proceeds to the sum secured by this Deed of Trust, with the excess, if any, paid to Trustor. If Trustor receives any notice or other information regarding such actions or proceedings, Trustor shall give prompt written notice thereof to Beneficiary. Beneficiary shall be entitled, at its option, to commence, appear in and prosecute in its own name any such action or proceedings and shall be entitled to make any compromise or settlement in connection with any such action or proceedings.
- 8. <u>Default</u>. Any one or more of the following shall be considered an event of default hereunder (each an Event of Default): (i) the failure by the Trustor to make any payment under or to perform and observe any of the terms and conditions of the Note, including any renewal, modification or extension thereof, or of any other indebtedness secured hereby; (ii) the failure by Trustor to perform of any of the covenants or agreements

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under this Deed of Trust; (iii) the warranty of title to the Property as made herein, or any other representation or warranty made by Trustor herein shall be breached, false of materially misleading; (iv) if Trustor shall file a petition in bankruptcy or shall assign all or substantially all assets for the benefit of creditors; or (v) if all or any part of the Property or interest therein is sold, transferred or otherwise conveyed by Trustor without Beneficiary's prior written consent.

- 9. <u>Acceleration upon Default; Remedies</u>. Upon the occurrence of any Event of Default, Beneficiary may declare all sums secured hereby immediately due and payable and the same shall thereupon become due and payable without presentment, demand, or protest; provided, however, that Beneficiary shall provide notice of such default to Trustor. Thereafter, Beneficiary may:
- (a) 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 Property or any part thereof and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or part thereof or interest therein, increase the income therefrom or protect the security hereof and, with or without taking possession of the Property, take any action described in this Deed of Trust, sue for or otherwise collect the rents, issues and profits thereof, which are hereby unconditionally assigned to Beneficiary in the Event of Default, including those past due and unpaid, subject to the first lien thereon in favor of Security National Bank, and apply the same, less costs and expenses of operation and collection including reasonable attorneys' fees, upon any indebtedness secured hereby, all in such order as Beneficiary may determine. The entering upon and taking possession of the Property, the taking of any action described in this Deed of Trust, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not postpone the due date or amount of any payment required under the Note or otherwise, nor shall it cure or waive any default or notice of default or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the Property or the collection, receipt and application of rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in any of the Loan Documents or by law upon occurrence of any Event of Default, including the right to exercise the power of sale herein conferred; and
- (b) Commence an action to foreclose this Deed of Trust, appoint a receiver, specifically enforce any of the covenants hereof, or sell the Property pursuant to the power of sale herein conferred.

10. Exercise of Power of Sale.

- (a) If Beneficiary elects to sell Trustor's interest in the Property by exercise of the power of sale as set forth herein, Beneficiary shall notify Trustee in the manner then required by law.
- (b) Upon receipt of such notice from Beneficiary and at the direction of Beneficiary, 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 Deed of Trust. Trustee shall, only at the direction of Beneficiary 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 Property 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 Beneficiary shall deem expedient, and in such order as it 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 may in the manner provided by law postpone sale of all or any portion of the Property. 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, without limitation, Trustor, Trustee or Beneficiary, may purchase at such sale.

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(c) As may be permitted by law, after deducting all costs, fees and expenses of Trustee and of this Trust, including costs of evidence of title in connection with sale, Trustee shall apply the proceeds of sale to payment of (i) first, to payment of all costs, fees and expenses, including attorneys' fees and expenses incurred by the Beneficiary in exercising the power of sale or foreclosing this Deed of Trust, and (ii) second, to satisfy all obligations secured by this Deed of Trust, and (iii) the remainder, if any, to the persons legally entitled thereto.

- 11. Appointment of Receiver. If an Event of Default shall have occurred, Beneficiary, as a matter of right, upon notice to Trustor or anyone claiming under Trustor, but without regard to the then value of the Property or the interest of Trustor therein, shall have the right to apply to any court having jurisdiction to appoint a receiver or receivers of the Property. Any such receiver or receivers shall have all the usual powers and duties of receivers in like or similar cases and all the powers and duties of Beneficiary in case of entry as provided in this Deed of Trust and shall continue as such and exercise all such powers until the date of confirmation of sale of the Property unless such receivership is sooner terminated.
- 12. Remedies Not Exclusive. Trustee and Beneficiary and each of them, shall be entitled to enforce payment of any indebtedness and performance of any obligations secured hereby and to exercise all rights and powers under this Deed of Trust or under any other agreement executed in connection herewith or any laws now or hereafter in force. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy provided under this Deed of Trust to Trustee or Beneficiary or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies. Nothing herein shall be construed as prohibiting Beneficiary from seeking a deficiency judgment against the Trustor to the extent such action is permitted by law, or from enforcing payment of the Note prior to foreclosure.
- 13. Appointment of Successor Trustee. Beneficiary may, from time to time, by a written instrument executed and acknowledged by Beneficiary, mailed to Trustor and recorded in the county or counties in which the Property is located and by otherwise complying with the provisions of the applicable laws of the State of Nebraska, substitute a successor or successors to the Trustee named herein or acting hereunder.
- 14. <u>Inspections</u>. Beneficiary, or its agents, representatives or workmen, are authorized to enter the Property upon 24 hours prior verbal or written notice (except in the event of any emergency, when no such notice is required), for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform under the terms of this Deed of Trust, but such entry shall not be disruptive to Trustor's use of the Property.
- 15. Option to Foreclose. Upon the occurrence of any breach and upon the declaration of default hereunder, Beneficiary shall have the option to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property.
- 16. <u>Forbearance by Beneficiary or Trustee Not A Waiver</u>. Any forbearance by Beneficiary or Trustee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy hereunder. Likewise, the waiver by Beneficiary or Trustee of any default of Trustor under this Deed of Trust shall not be deemed to be a waiver of any other or similar defaults subsequently occurring. The acceptance by Beneficiary of any sum after the same is due shall BRASHEAR LLP

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not constitute a waiver of the right either to require prompt payment, when due, of all other sums hereby secured or to declare a default as herein provided.

- 17. <u>Application of Payments</u>. All payments made by Trustor to Beneficiary shall be applied by Beneficiary: first, to reimburse advancements made by Beneficiary for the protection of the Premises; second, to any amounts due under Section 10 of this Deed of Trust; third, to interest due on the Note; and fourth, to the unpaid principal of the Note and satisfaction of the remaining obligations secured hereby.
- 18. <u>Beneficiary's Powers</u>. Without affecting the liability of the Trustor or any other person liable for the performance of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may in its sole discretion, from time to time, at the request of Trustor: (i) release any person so liable; (ii) extend or renew the maturity or alter any of the terms of any such obligations; (iii) grant other indulgences; (iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's options any parcel, portion or all of the Property; (v) take or release any other or additional security for any obligation herein mentioned; or (vi) make compositions or other arrangements with debtors in relation thereto. All Trustors shall be jointly and severally obligated and bound by the actions of the Beneficiary or any trustor as herein stated.
- 19. Reconveyance by Trustee. Upon written request of Beneficiary stating that all sums secured hereby have been paid, and upon surrender of this Deed of Trust and the Note to Trustee for cancellation and retention, Trustee shall reconvey to Trustor, or the person or persons legally entitled thereto, without warranty, any portion of the Property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto."
- 20. <u>Notice</u>. Except for any notices, demands, requests or other communications required under applicable law to be given in another manner, whenever Beneficiary, Trustor or Trustee gives or serves any notice (including, without limitation, notice of default and notice of sale), demands, requests or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is mailed by registered or certified mail, postage prepaid, addressed to the address as set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other parties hereto, as aforesaid, a notice of such change. Any notice hereunder shall be deemed to have been given to Trustor or Beneficiary when given in the manner designated herein.
 - 21. Governing Law. This Deed of Trust shall be governed by the laws of the State of Nebraska.
- 22. <u>Successors and Assigns</u>. This Deed of Trust and all terms, conditions and obligations herein apply to and inure to the benefit of and bind all parties hereto, their heirs, legatees, devisees, personal representatives, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note, whether or not named as Beneficiary herein. Notwithstanding the foregoing, Trustor may not assign this Deed of Trust without the prior written consent of Beneficiary.
- 23. <u>Severability</u>. In the event any one or more of the provisions contained in this Deed of Trust, the Note, or any other security instrument given in connection with this transaction shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall, at the option of Beneficiary, not affect any other provision of this Deed of Trust, but this Deed of Trust shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein or therein.

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24. <u>Acceptance by Trustee</u>. Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided by law.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date and year first above written.

Brashear 711

Name: Kermit A. Brashea

Title: Trustee

STATE OF NEBRASKA

) ss.

COUNTY OF DOUGLAS

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On this 17th day of January 2011, before me, the undersigned, a Notary Public in and for said county and state, personally came Kermit A. Brashear, acting in his capacity as the trustee of Brashear 711 Trust, a revocable nominee trust, known to me to be the identical person whose name is affixed to the above Deed of Trust, and acknowledged his execution thereof to be his voluntary act and deed.

A GENERAL NOTARY - State of Nebraska
KIMBERLY A. KEMPF
My Comm. Exp. Sept. 1, 2013

Notary Public