

BK 0911 PG 497



MISC 1990 01496

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GEORGE J. SUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

AGREEMENT

Comes now the Developer, PRIME REALTY DEVELOPMENT, INC., a Nebraska corporation, and E. L. NOGG FRUIT COMPANY, INC., a Nebraska corporation, the Owner of record and SOUTHWEST BANK & TRUST COMPANY OF OMAHA, NEBRASKA, the Lienholder, hereby acknowledge that the following described property:

Lot Seven (7) in Spring Valley Industrial Park, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska, together with that part of Lot Six (6) in said Spring Valley Industrial Park, described as follows:....Beginning at the Northwest corner of said Lot 6; thence South 89°40'14" East (assumed bearing), 84.29 feet, on the North line of said Lot 6; thence South 00°19'46" West, 374.39 feet, to the South line of said Lot 6; thence North 89°40'14" West, 105.62 feet, on the South line of said Lot 6; thence North 03°35'25" East, 375.00 feet, on the West line of said Lot 6, to the Point of Beginning.

and their respective fee and lien interests therein are subject to an Agreement between the City of Omaha and the Developer, Prime Realty Development, Inc., said Agreement being recorded at Book 895 Page 677 of the Miscellaneous Records of the Register of Deeds of Douglas County, Nebraska, the provisions of which are incorporated herein by reference, and that said Agreement provides, in part, that the said property being in Spring Valley Industrial Park Redevelopment Plan II Area is subject to the following restrictions contained in paragraph 3.5 of the Agreement:

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ON 911 N _____ C/O _____ FEE 21.00
PG 497-500 N Comp DEL 181 MC Wc
OF Misc COMP H FIB 47-36765 or

1. During the period that any TIF Funds are outstanding, (1) not protest a total real estate improvement valuation on the Redevelopment Project Area as follows: \$350,000.00 or less prior to sale/lease of or construction on individual lots/parcels; the purchase price of the individual lots/parcels as documented pursuant to Section 3.7.2 of this Agreement; and \$425,000.00 or less after substantial completion or occupancy of future building(s) on individual lots/parcels; (2) not convey the lots/parcels within the Redevelopment Project Area or structures thereon to any entity which would be exempt from the payment of real estate taxes or cause the nonpayment of such real estate taxes; (3) not apply to the Douglas County Assessor for the structures, or any portion thereof, to be taxed separately from the underlying land of the Redevelopment Project Area; (4) maintain insurance for ninety percent (90%) of the full value of the structures within the Redevelopment Project Area; (5) in the event of casualty, apply such insurance proceeds to their reconstruction; and (6) cause all real estate taxes and assessments levied on the Redevelopment Project Area to be paid prior to the time such become delinquent during the term that the TIF Funds are outstanding. In lieu of the above, the Developer may repay any outstanding TIF Funds. Each of the foregoing covenants shall be referenced in the Notice of Redevelopment Agreement to be recorded with the Douglas County, Nebraska Register of Deeds. The developer agrees to include the same restrictions to be included in any subsequent sale, assignment, sale leaseback or other transfer of the property, but shall not be responsible otherwise for the actions of the third parties if these covenants are breached by such third parties if the Developer no longer has an interest in the property.
2. Construction must be in conformance with the Area Development and Redevelopment Plan guidelines; and,
3. Real estate taxes and assessments must be paid prior to the time such become delinquent.

DATED this 14TH day of NOVEMBER, 1989.

PRIME REALTY DEVELOPMENT, INC.,
a Nebraska corporation,
Developer

Attest:

Robert C. Schropp, Secretary
Robert C. Schropp,
Secretary

By James V. McCart - President
James V. McCart, President

E. L. NOGG FRUIT COMPANY,
INC., a Nebraska
Corporation, Owner,

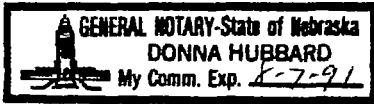
SOUTHWEST BANK & TRUST COMPANY
OF OMAHA, NEBRASKA, Lienholder

By Eward N. Gerts
President
(Title)

By James R. Bradley
Vice President
(Title)

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

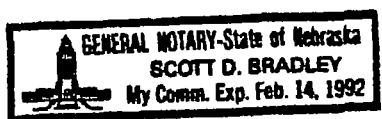
The foregoing Agreement was acknowledged before me, a Notary Public, by James V. McCart, President of Prime Realty Development, Inc., a Nebraska corporation, Developer, on behalf of said corporation, on this 14th day of November, 1989.



Donna Hubbard
Notary Public

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

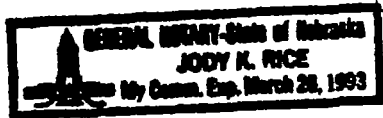
The foregoing Agreement was acknowledged before me, a Notary Public, by Howard N. Epstein, President of E. L. NOGG FRUIT COMPANY, INC., a Nebraska Corporation, Owner, on this 3 day of January, 1990.



Scott D. Bradley
Notary Public

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)

The foregoing Agreement was acknowledged before me, a Notary Public, by Scott D. Bradley, Vice President of Southwest Bank & Trust Company of Omaha, Lienholder, on this 3 day of January, 1990.



Jody K. Rice
Notary Public

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