



DEED 2005114756



SEP 14 2005 15:30 P 3

Prepared by:  
Stewart Title of Denver  
50 S. Steele Street  
Suite 600  
Denver, CO 80209

Return to:  
IRET Properties  
Attn: Michael Bosh, Esq.  
12 S. Main Street  
Minot, ND 58701

Nebr Doc  
Stamp Tax  
9-14-05  
Date  
\$ 2868.75  
By *JK*

Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE  
9/14/2005 15:30:08.97



2005114756

**GENERAL WARRANTY DEED**

**KNOW ALL MEN BY THESE PRESENTS** THAT I or We, **SPRING VALLEY X JOINT VENTURE, A NEBRASKA GENERAL PARTNERSHIP**, herein called the "Grantor", in consideration of \$1,275,000.00 and Other Good and Valuable Consideration received from Grantee, do hereby grant, bargain, sell, convey and confirm unto **IRET PROPERTIES, A NORTH DAKOTA LIMITED PARTNERSHIP** herein call the "Grantee", the following described real property in Douglas County, State of Nebraska:

LOT 10, SPRING VALLEY INDUSTRIAL PARK, AN ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

To have and to hold the above described premises together with all tenements, hereditaments and appurtenances thereto belonging unto the grantee and to grantee's and assigns forever.

And the Grantor does hereby covenant with the Grantee and with Grantee's heirs and assigns that Grantor is lawfully seized of said premises; that they are free from encumbrance subject to the Permitted Exceptions as shown on Exhibit "A" attached hereto and incorporated herein by this reference. That Grantor has good right and lawful authority to convey the same; and that Grantor warrants and will defend the title to said premises against the lawful claims of all persons whomsoever.

Dated this 6th day of SEPT., 2005.

SPRING VALLEY X JOINT VENTURE, a  
Nebraska general partnership

By: RCS & Sons, Inc, General Partner

By: *[Signature]*  
Robert Schropp, President

By: *[Signature]*  
Leo Danke, General Partner

*Box 29-C  
© 551 002978*

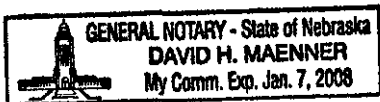
*Deed  
3  
1*

FEE 15.50 FB 47.36765  
BKP \_\_\_\_\_ C/O \_\_\_\_\_ COMP 89  
DEL \_\_\_\_\_ SCAN \_\_\_\_\_ FV \_\_\_\_\_  
*✓ 90045899*

STATE OF NEBRASKA )  
COUNTY OF Boyd ) ss.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of September, 2005, by Robert Schropp as President of RCS & Sons, Inc. as General Partner of Spring Valley X Joint Venture, a Nebraska general partnership.

(SEAL)



David H. Maenner

Notary Public

My commission expires: 1-7-08

STATE OF NEBRASKA )  
COUNTY OF Boyd ) ss.

The foregoing instrument was acknowledged before me this 6<sup>th</sup> day of September, 2005, by Leo Dahlke as General Partner of Spring Valley X Joint Venture, a Nebraska general partnership.

(SEAL)



David H. Maenner

Notary Public

My commission expires: 1-7-08

**EXHIBIT "A"**  
**Permitted Exceptions**

1. Taxes for the 2005 and subsequent years thereto, a lien not yet due or payable.  
(Key No. 4310-2663-22)
2. Plat and dedication, filed August 17, 1989 in Book 1856 at Page 322, perpetual easement to the Omaha Public Power District and Northwestern Bell Telephone Company and any other company which has been granted a franchise to provide a Cable Television System in the area to be subdivided, their successors and assigns, to erect, operate, maintain, repair and renew poles, wires, crossarms, down guys and anchors, cables, conduits and other related facilities, and to extend thereon wires or cables for the carrying and transmission of electric current for light, heat, and power for the transmission of signals and sounds of all kinds of the reception thereof, including signals provided by a cable television system and their reception, on, over, through, under and across a five foot wide strip of land abutting all front and side boundary lot lines; an eight foot wide strip of land adjoining the rear boundary lines of all interior lots; and a sixteen foot wide strip of land adjoining the rear boundary line of all exterior lots.
3. Easement, dated December 1, 1989, filed January 3, 1990, in Book 909 at Page 460, granted to Metropolitan Utilities District for Utility installation and maintenance.
4. Easement, dated June 21, 1990, filed July 24, 1990, in Book 932 at Page 48, granted to Omaha Public Power District for Utility installation and maintenance.