



BK 0911 PG 506



MISC 1990 01498

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AGREEMENT

Comes now the Developer, PRIME REALTY DEVELOPMENT, INC., a Nebraska corporation, and SPRING VALLEY X JOINT VENTURE, a Nebraska General Partnership, the Owners of record and SOUTHWEST BANK & TRUST COMPANY OF OMAHA the Lienholder, hereby acknowledge that the following described property:

Part of Tax Lot Four (4) in the South Half of the Southwest Quarter (S½ SW½) of Section 31, Township 15 North, Range 13 East of the 6th P.M., in the City of Omaha, in Douglas County, Nebraska, as more particularly described on Exhibit "A" hereto attached.

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:

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

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JAN 29 9 47 AM '90

GEORGE J. BUGLEWICZ  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NE

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OF Misc COMP JK F/B 77-36765

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 14 TH day of NOVEMBER, 1989.

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

Attest:

Robert C. Schrepp  
Robert C. Schrepp,  
Secretary

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

SPRING VALLEY X JOINT VENTURE, a Nebraska General Partnership, Owner,

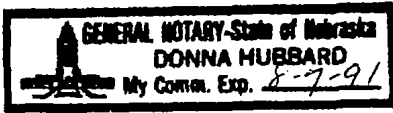
SOUTHWEST BANK & TRUST COMPANY OF OMAHA, Lienholder

BY Prime Realty Development Inc.  
James V. McCart - President

By *[Signature]*  
*[Signature]*  
(Title)

STATE OF NEBRASKA )  
                          ) SS.  
COUNTY OF DOUGLAS )

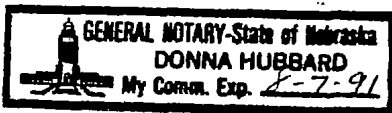
The foregoing Agreement was acknowledged before me, a Notary Public, by James V. McCart, President of Prime Realty Development, Inc., a Nebraska corporation, Developer, on behalf of said corporation, on this 14 day of November, 1989.



*[Signature]*  
Notary Public

STATE OF NEBRASKA )  
                          ) SS.  
COUNTY OF DOUGLAS )

The foregoing Agreement was acknowledged before me, a Notary Public, by James V. McCart, General Partner of Spring Valley X Joint Venture, a Nebraska General Partnership, Owners, on this 14th day of November, 1989.



*[Signature]*  
Notary Public

STATE OF NEBRASKA )  
                                  ) SS.  
COUNTY OF DOUGLAS )

The foregoing Agreement was acknowledged before me, a Notary Public, by D. E. Crouch,  
As Vice Pres. of Southwest Bank & Trust Company of Omaha, Lienholder, on this 20<sup>th</sup> day of November, 1989.



Pamela K Allen  
Notary Public

cpr11039.ag6

## EXHIBIT "A"

## LEGAL DESCRIPTION

A PART OF THE FOLLOWING DESCRIBED PREMISES:

Part of Tax Lot 4, in the South Half of the Southwest Quarter (S1/2 SW1/4) of Section 31, Township 15 North, Range 13 East of the 6th P.M., in the City of Omaha, in Douglas County, Nebraska, more particularly described as follows:

Commencing at the Southwest corner of said Section 31; thence South  $89^{\circ}40'14''$  East (assumed bearing), along the South line of said Section 31, a distance of 81.00 feet, to a point on the East right-of-way line of 60th Street, said point also being the Point of Beginning; thence North  $00^{\circ}07'34''$  East, along said East right-of-way line of 60th Street, a distance of 199.88 feet; thence South  $89^{\circ}42'25''$  East, a distance of 112.00 feet; thence North  $00^{\circ}07'34''$  East, a distance of 105.00 feet; thence South  $89^{\circ}42'25''$  East, a distance of 607.00 feet; thence South  $00^{\circ}07'37''$  West, a distance of 12.54 feet; thence South  $89^{\circ}40'47''$  East, a distance of 1,474.06 feet, to a point on the West line of the East 367.50 feet of said Tax Lot 4; thence South  $00^{\circ}13'17''$  West, along said West line of the East 367.50 feet of Tax Lot 4, a distance of 293.02 feet, to a point on said South line of Section 31; thence North  $89^{\circ}40'14''$  West, along said South line of Section 31, a distance of 2,192.58 feet, to the Point of Beginning.

NOW

~~NOTED~~ Known As Lot 10, in SPRING VALLEY INDUSTRIAL PARK, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska.