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**KELLIE JOHN
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Return to:

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11240 Davenport Street
Omaha, NE 68154

**CONSTRUCTION SECURITY AGREEMENT, DEED OF
TRUST, SECURITY AGREEMENT, ASSIGNMENT OF
LEASES AND RENTS AND FIXTURE FILING STATEMENT**

**THIS DEED OF TRUST IS A CONSTRUCTION SECURITY
AGREEMENT THAT SECURES AN OBLIGATION THAT
TRUSTOR HAS INCURRED FOR THE PURPOSE OF
MAKING AN IMPROVEMENT TO THE HEREIN
DESCRIBED MORTGAGED PROPERTY AND IS A
CONSTRUCTION SECURITY INTEREST IN SAID
MORTGAGED PROPERTY.**

THIS CONSTRUCTION SECURITY AGREEMENT, DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF LEASES AND RENTS AND FIXTURE FILING STATEMENT ("Deed of Trust"), effective the 9th day of December, 2015, by **KEARNEY PROPERTIES, LLC**, a Nebraska limited liability company, whose mailing address is 804 22ND Avenue, Kearney NE 68845 ("Trustor"), to **FIRST NATIONAL BANK OF OMAHA**, a national banking association, whose mailing address is 1620 Dodge Street, STOP 1029, Omaha NE 68197 ("Trustee") for the use and benefit of **FIRST NATIONAL BANK OF OMAHA**, a national banking association, its successors and/or assigns, whose mailing address is 1620 Dodge Street, STOP 1029, Omaha NE 68197 ("Beneficiary" or "Lender"). All capitalized terms shall have the meaning given to them in the Loan Agreement (as defined below) unless otherwise defined herein.

10164C-15

WITNESSETH:

ARTICLE I. – GRANTS OF SECURITY

Section 1.1 - Property Mortgaged. TRUSTOR HEREBY IRREVOCABLY GRANTS, BARGAINS, CONVEYS, TRANSFERS AND ASSIGNS TO TRUSTEE IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, its successors and assigns under the terms and conditions of this Deed of Trust, all of the following (collectively referred to as the “Mortgaged Property”):

- A. The real property situated in the County of Buffalo, State of Nebraska, described in Exhibit A which is attached hereto and incorporated herein by reference (the “Land”), and all estates and rights of Trustor in and to the Land, together with: (i) any and all buildings, structures, improvements, alterations or appurtenances now or hereafter situated or to be situated on the Land (collectively, the “Improvements”); and (ii) all right, title and interest of Trustor, now owned or hereafter acquired, in and to (A) all streets, roads and public places, alleys, easements, rights-of-way, public or private, licenses, rights of ingress and egress, vehicle parking rights and public places, existing or proposed, abutting, adjacent, now or hereafter used in connection with or pertaining to the Land or the Improvements; (B) any strips or gores between the Land and abutting or adjacent properties; (C) all options to purchase the Land or the Improvements or any portion thereof or interest therein, and any greater estate in the Land or the Improvements; (D) all water, water rights (whether riparian, appropriative or otherwise, and whether or not appurtenant), wells and well rights, well permits, springs and spring rights and reservoirs and reservoir rights appurtenant to or historically used in connection with the Land and all of Trustor's rights and interests under applicable state or Federal law to all water, and to use or consent to use all water, contained in or available from any part of the water-bearing formations underlying the Land, together with all associated easements and rights-of-way, any and all rights to obtain water, sewer and other services from service districts, and water stock, timber, crops and mineral interests on or pertaining to the Land; (E) oil, gas and other hydrocarbons and other minerals produced from or allocated to the Land and all products processed or obtained therefrom, and the proceeds thereof, and (F) all development rights and credits and air rights pertaining to the Land (the Land, Improvements and other rights, titles and interests referred to in this paragraph A being herein sometimes collectively called the “Premises”);

- B. All fixtures, equipment, systems, machinery, furniture, furnishings, appliances, machinery, inventory, goods, building and construction materials, supplies, and other articles of personal property, of every kind and character, tangible and intangible, now owned or hereafter acquired by Trustor, which are now or hereafter attached to or situated in, on or about the Land or the Improvements, or used in or necessary to the complete and proper planning, development, use, occupancy or operation thereof, or acquired (whether delivered to the Land or stored elsewhere) for use or installation in or on the Land or the Improvements, and all renewals and replacements or, substitutions for and additions to the foregoing (the properties referred to in this paragraph B being herein sometimes collectively called the

“Accessories”, all of which are hereby declared to be permanent accessions to the Land);

- C. All present or future right, title and interest of Trustor to: (i) plans and specifications for the Improvements, maps, surveys, studies, reports, permits, licenses, architectural, engineering, construction, management, maintenance, service and other contracts, books of account, insurance policies and other documents of whatever kind or character, relating to the use, construction upon, occupancy, leasing, sale, purchase or operation of the Mortgaged Property, (ii) rights, but not liability for any breach by Trustor, under all lending commitments (including any commitments for financing to pay any of the Secured Indebtedness as such term is defined below), insurance policies, interest rate protection agreements, contracts and agreements for the design, construction, operation or inspection of the Improvements and other contracts and general intangibles (including payment intangibles and any trademarks, trade names, goodwill and symbols) related to the Premises or the Accessories or the operation thereof, (iii) deposits and deposit accounts arising from or relating to any transactions related to the Premises or the Accessories (including Trustor's rights in Tenants' security deposits, deposits with respect to utility services to the Premises, and any deposits, deposit accounts or reserves hereunder or under any other Loan Documents (as such term is defined below) for taxes, insurance or otherwise), (iv) rebates or refunds of impact fees or other taxes, assessments or charges, money, accounts (including deposit accounts), instruments, documents, notes and chattel paper arising from or by virtue of any transactions related to the Premises or the Accessories, (v) permits, licenses, franchises, certificates, development rights, commitments and rights for utilities, and other rights and privileges obtained in connection with the Premises or the Accessories, (vi) all leases now or hereafter existing with respect to all or any portion of the Premises, all of the rents, issues and profits of the Mortgaged Property or arising from the use or enjoyment of all or any portion thereof, all security deposits arising from the use or enjoyment of all or any portion of the Mortgaged Property, and all utility deposits made to procure and maintain utility services to the Mortgaged Property, or any portion thereof and other benefits of the Premises and the Accessories (without derogation of any other provision herein), (vii) engineering, accounting, title, and other technical or business data concerning the Mortgaged Property, including software, which are in the possession of Trustor or in which Trustor otherwise grant a security interest, (viii) all rights (not the obligations) under or with respect to any declarations of restrictions governing or imposing rights or responsibilities on or with respect to any developments or subdivisions that are located or partially located on or with respect to the Land, as may hereafter be amended or supplemented, and (ix) all rights to maintain signage with respect to the Mortgaged Property or any business conducted thereon, whether or not appurtenant to the Land;
- D. All present or future (i) proceeds (whether cash or non-cash and including payment intangibles) of or arising from the properties, rights, titles and interests referred to above, including the proceeds of any sale, lease or other disposition thereof, proceeds of each policy of insurance, present and future, payable because of loss sustained to all or part of the Mortgaged Property (including premium refunds), whether or not such insurance policies are required by Beneficiary, proceeds of the

taking thereof or of any rights appurtenant thereto, including change of grade of streets, curb cuts or other rights of access, by condemnation, eminent domain or transfer in lieu thereof for public or quasi-public use under any law, proceeds arising out of any damage thereto, including any and all commercial tort claims, and (ii) other interests of every kind and character which Trustor now has or hereafter acquires in, to or for the benefit of the properties, rights, titles and interests referred to above and all property used or useful in connection therewith, including rights of ingress and egress and remainders, reversions and reversionary rights or interests;

- E. All interests, estates or other claims or demands, in law and in equity, which the Trustor now has or may hereafter acquire in the Mortgaged Property and all right, title and interest hereafter acquired by Trustor in any greater estate in any of the foregoing; and
- F. All proceeds of, additions and accretions to, substitutions and replacements for, and changes in any of the property referred to above.

Section 1.2 - Purpose of Security. FOR THE PURPOSE OF SECURING, in such order or priority as Beneficiary may elect (collectively, the "Secured Indebtedness"):

- A. Payment of indebtedness in the sum of Twenty-One Million and No/100 Dollars (\$21,000,000.00) evidenced by that certain Promissory Note of even date herewith made by Trustor to the order of Beneficiary and payment of indebtedness in the sum of Fifteen Million and No/100 Dollars (\$15,000,000.00), evidenced by that certain Promissory Note of even date herewith made by Trustor to the order of Beneficiary, and any and all extensions, modifications, substitutions or renewals thereof, the terms of which are incorporated herein by reference (collectively the "Notes"), with interest thereon at the rate or rates provided in the Notes, and the performance and discharge of each and every obligation of Trustor set forth in the Notes;
- B. Payment of all other sums, with interest thereon, becoming due or payable under the provisions hereof to either Trustee or Beneficiary;
- C. Due, prompt and complete observance and performance of each and every obligation, covenant and agreement of Trustor contained herein, and in any other instrument executed by Trustor for the purpose of further securing the Secured Indebtedness and all other obligations of Trustor as evidenced by the Notes and all other documents and instruments given by Trustor to evidence or secure repayment of the loan identified herein, including (without limitation) that certain Loan Agreement, dated of even date herewith, and any amendments thereto (the "Loan Agreement") (the foregoing collectively the "Loan Documents"), but expressly excluding, however, the Environmental and A.D.A. Indemnity Agreement, which is not a Loan Document for purposes of this Deed of Trust; and
- D. All future advances under the Notes.

- E. Such additional sums, with interest thereon, as may be hereafter borrowed from Beneficiary, its successors or assigns, by Trustor, its successors or assigns, when evidenced by another writing or writings, which are by the terms thereof secured by this Deed of Trust.

ARTICLE II. – PROVISIONS RELATING TO THE MORTGAGED PROPERTY

Section 2.1- Taxes and Governmental Claims. Trustor agrees to pay, or cause to be paid, any and all taxes, assessments and governmental charges whatsoever levied upon or assessed or charged against the Mortgaged Property, including assessments on appurtenant water stock, at least fifteen (15) days prior to the date such would become delinquent if not paid. Subject to the provisions hereof relating to impounds, Trustor shall give Beneficiary a receipt or receipts, or certified copies thereof, evidencing every such payment by Trustor prior to the time that such payment would become delinquent. Trustor shall pay and satisfy all other claims, liens and encumbrances affecting or purporting to affect the title to, or which may be or appear to be liens on, the Mortgaged Property, or any part thereof, and all costs, charges, interest and penalties on account thereof, and to give Beneficiary, upon demand, evidence satisfactory to Beneficiary of the payment or satisfaction thereof. Trustor covenants and agrees that in the event of the passage after the date of this Deed of Trust of any law of the State of Nebraska, deducting from the value of real property for purposes of taxation of deeds of trust or debts secured by deeds of trust for state or local purposes, or the manner of collection of any such taxes, and imposing a tax, either directly or indirectly, on this Deed of Trust or the Notes, the whole sum secured by this Deed of Trust, with interest thereon, shall, at the election of Beneficiary, become immediately due, payable and collectible on a date to be specified by not less than thirty (30) days written notice to be given to Trustor by Beneficiary; PROVIDED, HOWEVER, that such election shall be ineffective if Trustor is not prohibited by law from paying the whole of such tax in addition to all other payments required hereunder, and the payment of such tax will not constitute usury or render the loan or indebtedness secured hereby wholly or partially usurious under any of the terms of the Notes, this Deed of Trust or otherwise, and if Trustor, prior to such specified date, does not pay such tax and in writing in all respects satisfactory to Beneficiary agrees to pay any such tax when thereafter levied or assessed against the Mortgaged Property, which shall thereafter constitute a portion of the Secured Indebtedness.

Section 2.2 – Contest of Liens. The Trustor shall not be required to pay or discharge any tax, assessment, governmental charge or lien so long as the Trustor shall in good faith contest the same or the validity thereof by appropriate legal proceedings which shall operate to prevent the collection thereof from, and the sale of, the Mortgaged Property, or any part thereof, to satisfy the same; provided that: (1) the Trustor shall have deposited with the Lender such reasonable security as may be demanded by the Lender to insure payment and prevent any sale or forfeiture of any part of the Mortgaged Property by reason of nonpayment; (2) neither the Mortgaged Property nor any part thereof or interest therein would be in any danger, deemed substantial by the Lender, of being sold, forfeited, or lost; (3) the Lender would not be in any danger, deemed substantial by the Lender, of any civil or criminal liability for failure to comply therewith; and (4) the Trustor notifies the Lender, in writing, of such contest. Any such contest shall be prosecuted with due diligence and the Trustor shall promptly notify the Lender after the final determination thereof and shall pay the amount of any such tax, assessment, governmental charge or lien, together with all interest, penalties and other costs payable in connection therewith.

Section 2.3 - Insurance, Damage and Destruction. The Trustor shall, at its sole expense, obtain for, deliver to and maintain for the benefit of the Beneficiary during the term of this Deed of Trust, such insurance coverage as is set forth on Exhibit B attached hereto, and such other insurance as Beneficiary may reasonably require.

The Trustor shall pay promptly, or cause to be paid promptly, when due, the premiums of such insurance policies and any renewals thereof. The form and substance of such policies and the companies issuing them shall be acceptable to the Beneficiary.

Trustor hereby assigns to the Beneficiary, as further security, all unearned premiums on any insurance policies and renewals described in this Deed of Trust. In the event of the foreclosure of this Deed of Trust or any other transfer of title to the Mortgaged Property in extinguishment of the Secured Indebtedness and other sums secured hereby, all right, title and interest of the Trustor in and to all insurance policies and renewals thereof then in force shall pass to the purchaser or grantee.

In case of loss covered by policies of insurance, the Trustor may take such action as it may reasonably and in good faith deem appropriate to adjust and collect for any losses so long as: (i) Trustor is, in the reasonable opinion of the Beneficiary, diligently pursuing the adjustment and collection of any such insurance and, (ii) the loss must be settled and adjusted, or litigation must have been commenced with respect to the loss, within eighteen (18) months of the loss; otherwise the Beneficiary (whether before or after the foreclosure sale) shall be authorized at its option and without the consent of Trustor to settle and adjust any claim arising out of such policies and collect and receipt for the proceeds payable therefrom. Any expense incurred by the Beneficiary in the adjustment and collection of insurance proceeds (including without limitation the cost of any independent appraisal of the loss or damage on behalf of Beneficiary) shall be reimbursed to the Beneficiary first out of any proceeds. Subject to the conditions in the following paragraphs, if no uncured Event of Default then exists, the net proceeds available following damage or destruction of the Mortgaged Property shall be used to restore and repair the Mortgaged Property if such proceeds are sufficient to do so. If such proceeds are insufficient to restore or repair the Mortgaged Property to its condition prior to the loss, reasonable wear and tear excepted, or an uncured Event of Default exists or if the Trustor is unable to satisfy the conditions in the following paragraphs, the proceeds shall be used to prepay the Secured Indebtedness.

The Trustor shall have the right, exercisable by written notice to Beneficiary within sixty (60) days after the occurrence of a loss described above, to apply the net proceeds of any insurance award to repair, restore, or replace the Mortgaged Property to its condition immediately prior to said loss; provided that in the opinion of Beneficiary all of the following conditions have been met:

- A. There are sufficient proceeds available to complete the repair, restoration, or replacement.
- B. If the work is structural or if the cost of the work, estimated by Beneficiary, shall exceed One Hundred Thousand and No/100ths Dollars (\$100,000.00), plans and specifications for such work will be prepared by a licensed architect satisfactory to Beneficiary, which plans and specifications will be subject to approval by Beneficiary and an inspecting architect acceptable to Beneficiary and such architect shall certify that such repair, restoration or replacement can be completed at least six (6) months prior to the Maturity Date (as defined in the Loan Agreement).

- C. If the cost of the work exceeds \$100,000.00, Trustor submits the following items to Beneficiary for approval:
- i. Evidence of sufficient contractor's comprehensive general liability insurance, builder's risk insurance and worker's compensation insurance, insuring Beneficiary, as its interest may appear, all issued by insurance companies legally authorized to do business in the State of Nebraska;
 - ii. A certified construction cost statement itemizing the cost of the work;
 - iii. An architectural contract in form acceptable to Beneficiary;
 - iv. A general construction contract in form acceptable to Beneficiary;
 - v. Assignment of the contracts specified in (iii) and (iv) above in favor of Beneficiary;
 - vi. Trustor, Beneficiary and a title insurance company acceptable to Beneficiary shall have entered into an agreement in form and substance acceptable to Beneficiary whereby all disbursements to be made from proceeds will be based upon lien waivers and completion certifications satisfactory to the Beneficiary and such title insurance company (in accordance with their custom) so as to insure that sufficient funds will be available to complete the restoration of the Mortgaged Property, and to insure that Beneficiary will continue to have full title insurance including, without limitation, mechanics' lien insurance, during and after the construction period;
 - vii. Trustor deposits into a pledged escrow account with Beneficiary any difference between the total cost of repair, restoration or replacement and the amount of insurance proceeds.
- D. In the event that the foregoing conditions are met within 60 days after said loss occurs, Beneficiary shall make the insurance or condemnation proceeds (not in excess of the amount required for restoration of the Mortgaged Property) available to Trustor. The procedure for draws shall be as specified by Beneficiary.
- E. There shall also be no abatement, delay or diminution of any payments due or coming due under the Notes as the result of such repair, delay, rebuilding, replacement, or restoration.
- F. All buildings and improvements acquired in the repair, rebuilding, replacement or restoration of the Mortgaged Property shall be deemed a part of the Mortgaged Property, encumbered by this Deed of Trust.
- G. Upon the completion date for such replacement or restoration, to the extent the total of funds available pursuant to this subsection are in excess of the costs incident to such repair, restoration or replacement, or if the event of damage or destruction has not significantly impaired the operation of the Mortgaged Property and no repair or restoration is required in the opinion of Trustor and Beneficiary,

such excess funds shall be delivered to the Beneficiary for application against the Secured Indebtedness.

Proceeds payable for rental value coverage shall be endorsed and paid to the Trustor, but only on condition that no Event of Default exists hereunder.

In no event shall Beneficiary be held responsible for failure to pay for any insurance required hereby or for any loss or damage growing out of a defect in any policy thereof or growing out of any failure of any insurance company to pay for any loss or damage insured against or for failure by Beneficiary to obtain such insurance or to collect the proceeds thereof.

Section 2.4 - Condemnation. If the Mortgaged Property, or any part thereof, or any interest therein, or any rights appurtenant thereto, including, but not limited to, access, light, air and view, be condemned under any power of eminent domain or acquired for any public or quasi-public use or in the event of sale in lieu thereof, the Trustor shall promptly give the Beneficiary written notice thereof, generally describing the nature of such taking, damage, sale, proceedings or negotiations and the nature and extent of the taking, damage or sale which has resulted or might result therefrom, as the case may be, together with a copy of each and every document relating thereto received by Trustor, and Beneficiary shall have the right to participate in such proceedings or negotiations. Should any of the Mortgaged Property be taken or damaged by exercise of the power of condemnation or eminent domain, or be sold by private sale in lieu or in anticipation thereof, Trustor does hereby irrevocably assign, set over and transfer to Beneficiary any award, payment or other consideration for the property so taken, damaged or sold up to the amount of the then outstanding Secured Indebtedness. Beneficiary is hereby authorized to intervene in any such action in the name of Trustor, provided that Trustor may control such litigation and take such action as it may reasonably and in good faith deem appropriate to adjust and collect for any such claim or action for so long as it is, in the reasonable opinion of Beneficiary, diligently pursuing its rights; otherwise Beneficiary shall be authorized to compromise and settle any such action or claim, and to collect and receive from the condemning authorities and give proper receipts and acquittances for such proceeds. Any reasonable expenses incurred by Beneficiary in intervening in such action or compromising and settling such action or claim, or collecting such proceeds shall be reimbursed to Beneficiary first out of the proceeds. The net proceeds of any condemnation award shall be used, at the sole option of Beneficiary, to prepay the Secured Indebtedness or restore the Mortgaged Property. If the Secured Indebtedness is repaid in full, the balance of any such net proceeds shall be paid over to the Trustor.

Section 2.5 - Condition of Mortgaged Property.

- A. Trustor agrees to properly care for and keep the Mortgaged Property in good order, condition and repair and to maintain any buildings and improvements on the Premises in good order, condition and repair. Without the prior written consent of Beneficiary, Trustor agrees not to cause or permit any building or improvement which constitutes a part of the Premises to be removed, demolished or structurally altered, in whole or in part, or any fixture or piece of equipment which constitutes a portion of the Mortgaged Property to be removed, damaged or destroyed, except for Permitted Equipment Transfers (as defined in the Loan Agreement) and other replacements permitted hereby. Trustor agrees not to cause or permit any waste to any building, improvement, fixture or equipment at any time constituting a portion of the Mortgaged Property. Trustor agrees to complete, restore and reconstruct in a good and workmanlike manner to the condition required hereby any improvement

on the Premises which may be constructed, damaged or destroyed; not to permit any lien of mechanics or materialmen to attach to the Mortgaged Property; to comply with all laws, ordinances, regulations or governmental orders affecting the Mortgaged Property or requiring any alterations or improvements thereto; not to commit, suffer or permit any act with respect to the Mortgaged Property in violation of law, or of any covenants, conditions or restrictions affecting such property; to make or cause to be made from time to time all needed or proper replacements, repairs and renewals; and to do any other act or acts, all in a timely and proper manner which from the character or use of the Mortgaged Property may be reasonably necessary to protect and preserve the value of such property. Trustor agrees not to remove from the Premises any of the fixtures or Personal Property (as hereafter defined) included in the Mortgaged Property unless promptly replaced with like property of at least equal value.

- B. Beneficiary or Trustee, or both, may, at any time and without notice to Trustor, enter into and upon and inspect the Mortgaged Property, in person or by agent, in such manner and to such extent as they may deem necessary, subject to the rights of tenants in possession. In the event that Trustor fails to maintain the Mortgaged Property in the manner specified herein, after applicable notice and cure periods, Beneficiary may, at its option, undertake such repairs or maintenance, for the account of Trustor, as Beneficiary deems necessary. The cost of any such repairs or maintenance undertaken by Beneficiary, together with interest thereon at the rate so provided in the Notes, from the date such cost was incurred by Beneficiary until repaid to Beneficiary, shall become immediately due and payable to Beneficiary, Beneficiary shall be reimbursed therefor in accordance with the provisions hereof, and any such amounts that are not promptly reimbursed shall be added to the Secured Indebtedness. The right of Beneficiary to undertake such repairs or maintenance shall be optional, and shall in no way limit Beneficiary's right to declare a default under the Notes, this Deed of Trust or the other Loan Documents for failure to maintain the Mortgaged Property in accordance with the covenants herein.

Section 2.6 - Alterations and Additions. Trustor agrees that, as to any alteration, addition, construction or improvement to be made upon the Premises, in accordance with the Loan Agreement, all plans and specifications therefor shall be approved in writing by Beneficiary prior to the commencement of work. Once commenced, all work thereunder shall be prosecuted with due diligence, and all construction thereof will be fully in accordance with the plans and specifications so approved, and will comply with all laws, ordinances or regulations made or promulgated by any governmental agency or other lawful authority and with the rules of the applicable Board of Fire Underwriters. Should Trustor at any time fail to comply with any governmental notice or demand alleging a failure to comply with any such plan, specification, law, ordinance or regulation, such failure shall, at Beneficiary's option, constitute a default hereunder.

Section 2.7 - Status of Title. Trustor represents and warrants that it is the lawful owner of the Mortgaged Property, that Borrower has good and marketable title to the Land and any Improvements free and clear of all liens and encumbrances whatsoever, except, however, for those matters listed as "Permitted Encumbrances" on Exhibit C hereto, and that Trustor has full right, power and authority to convey and mortgage the same and to execute this Deed of Trust. Trustor agrees to

protect, preserve and defend its interest in the Mortgaged Property and title thereto; to appear and defend this Deed of Trust in any action or proceeding affecting or purporting to affect the Mortgaged Property, the lien of this Deed of Trust thereon, or any of the rights of either Trustee or Beneficiary hereunder; and to pay all costs and expenses incurred by either Trustee or Beneficiary in or in connection with any such action or proceeding, including but not limited to Beneficiary's legal fees and costs; whether any such action or proceeding progresses to judgment and whether brought by or against Trustee or Beneficiary. Beneficiary or Trustee, as the case may be, shall be reimbursed for any such costs and expenses in accordance with the provisions hereof. Trustee or Beneficiary may, but shall not be under any obligation to, appear or intervene in any such action or proceeding and retain counsel therein and defend the same or otherwise take such action therein as either may, at its sole and absolute discretion, deem advisable, and may settle or compromise the same and, in that behalf and for any of such purposes, may expend and advance such sums of money as either may deem necessary, and Beneficiary or Trustee, as the case may be, shall be reimbursed therefor in accordance with the provisions hereof.

Section 2.8 - Assignment of Leases and Rents.

- A. Trustor hereby irrevocably, absolutely, presently and unconditionally, grants, transfers and assigns to Beneficiary all right, title and interest of Trustor in and to all existing and future lease agreements, occupancy agreements and use agreements (collectively, the "Leases") relating to the Mortgaged Property or any part thereof, all rents, issues and profits and security deposits thereunder, and all utility deposits made to procure or maintain utility services to the Premises. This assignment is an absolute assignment, not an assignment for security only. This assignment shall extend to and cover (i) any and all extensions and renewals of existing and future Leases, (ii) any and all present and future rights against guarantors of any such obligations and to any and all rents, revenues, issues, income, receipts, profits, deposits and other amounts now or hereafter becoming due to Trustor or collected under the Leases (whether due for the letting of space, for services, materials or installations supplied by Trustor or for any other reason whatsoever), insurance proceeds, condemnation awards, damages following defaults by tenants under the Leases (the "Tenants"), cash or securities deposited by Tenants to secure performance of their obligations under the Leases, and all other extraordinary receipts and all proceeds thereof, both cash and non-cash (all of the foregoing, being referred to as the "Rents") and all rights to direct the payment of, make claim for, collect, receive and receipt for the Rents, (iii) all claims, rights, privileges and remedies on the part of Trustor, whether arising under the Leases or by statute or at law or in equity or otherwise, arising out of or in connection with any failure by any Tenant to pay the Rents or to perform any of its other obligations under its Lease, (iv) all rights, powers and privileges of Trustor to exercise any election or option or to give or receive any notice, consent, waiver or approval under or with respect to the Leases, and (v) all other claims, rights, powers, privileges and remedies of Trustor under or with respect to the Leases, including without limitation the right, power and privilege (but not the obligation) to do any and all acts, matters and other things that Trustor is entitled to do thereunder or with respect thereto. This assignment is given to secure payment and performance of the Notes, this Deed of Trust, the Loan Documents, and any other agreements at any time secured by this Deed of Trust, and shall neither impair nor diminish the obligations of Trustor under the Leases nor obligate or impose upon Beneficiary

any duty to perform or discharge any obligation, duty or liability under any of the Leases, or under or by reason of this assignment and the acceptance of the assignment of Leases and Rents, with all of the rights, powers, privileges and authority so created, shall not under any circumstances be deemed or construed to constitute Beneficiary a mortgagee-in-possession, or in control of, or a partner or joint venturer, with Trustor. Trustor shall and does hereby agree to indemnify and to hold Beneficiary harmless for, from and against any liability, loss or damage which it might incur under any Lease or under or by reason of this assignment and from any claims and demands whatsoever which may be asserted against Beneficiary by reason of an alleged obligation or undertaking on Beneficiary's part to perform or discharge any of the terms, covenants or agreements contained in the Leases. In further pursuance of this assignment, and not in lieu hereof, Trustor shall on demand give Beneficiary separate specific assignments of Rents and Leases covering some or all of the Leases, the terms of such assignments being incorporated herein by reference. Unless otherwise specified by Beneficiary in writing, all existing and future Leases for the use or occupancy of all or any part of the Mortgaged Property shall be subordinate and inferior to the lien of this Deed of Trust. Trustor shall not, without the prior written consent of Beneficiary first obtained, collect, accept or anticipate any rent from any lessee or Tenant for a period of time in excess of one (1) month prior to the due date, or accrual of such rent, whichever first occurs.

- B. Provided an Event of Default has occurred and is continuing, Beneficiary is hereby authorized to notify the property manager and all lessees and Tenants of the Mortgaged Property of the existence of any and all such assignments. Trustor hereby authorizes and directs the property manager and all the lessees and Tenants of the Mortgaged Property that, upon written notice from Beneficiary, all payments required under said Leases, or in any way respecting same, shall be made directly to Beneficiary as they become due. Trustor hereby relieves the property manager and said lessees and Tenants from any liability to Trustor by reason of said payments being made to Beneficiary.
- C. Beneficiary hereby grants to Trustor a revocable license (the "Rental License") to collect all Rents and/or payments under the Leases, but after an Event of Default and during the continuation thereof, the Rental License to collect Rents and payments shall automatically terminate and be revoked and to the extent Trustor collects any Rents thereafter accruing or paid, Trustor covenants to hold all such Rents in trust for the use and benefit of Beneficiary. After an Event of Default and during the continuation thereof, Rents shall thereupon be deemed to be cash collateral for all purposes, including without limitation for purposes of Section 363 of Title 11 of the United States Code, as the same may be amended
- D. Trustor agrees that upon or at any time after (1) the occurrence and continuance beyond any applicable grace or cure period of an Event of Default hereunder, under the Loan Agreement, or under the Notes or the other Loan Documents, or (2) the recordation of a notice of public trustee sale for the foreclosure of this Deed of Trust pursuant to applicable Nebraska law, or (3) the commencement of an action to foreclose this Deed of Trust pursuant to applicable Nebraska law, or (4) the

commencement of any period of redemption after foreclosure of this Deed of Trust, Beneficiary shall, in any such event, and at any such time, upon application to the court of competent jurisdiction in the county where the Mortgaged Property or any part thereof is located, by an action separate from the foreclosure, in the foreclosure action, or by independent action (it being understood and agreed that the existence of a foreclosure or a foreclosure action is not a prerequisite to any action for a receiver hereunder), be entitled as a matter of right, without notice (notice being hereby expressly waived) and without giving bond to Trustor, to the appointment of a receiver for the Mortgaged Property and for the Rents, issues, profits and all other income of every kind which shall accrue and be owing for or from the use or occupancy of the Mortgaged Property or any part thereof, whether before or after foreclosure, or during the full statutory period of redemption, if any.

- E. Beneficiary shall be entitled as a matter of right to the appointment of a receiver without regard to waste, adequacy of the security or solvency of Trustor. The court shall determine the amount of the bond to be posted by the receiver. The receiver, who shall be an experienced property manager, shall collect (until the Secured Indebtedness is paid in full and, in the case of a foreclosure sale, during the entire redemption period, if any) the Rents, issues, profits and all other income of any kind from the Mortgaged Property, manage the Mortgaged Property so as to prevent waste, execute leases within or beyond the period of the receivership, if approved by the court, and apply all Rents, issues, profits and other income collected by him in the following order or as otherwise set forth in the receivership order:
- i. to payment of all reasonable fees of the receiver, if any, approved by the court;
 - ii. the payment of real property taxes and assessments, insurance premiums, utilities and repayment of Tenant security deposits;
 - iii. to expenses for normal maintenance, operation and management of the Mortgaged Property, including but not limited to Beneficiary's out-of-pocket costs and all other costs and expenses which Beneficiary is entitled to pay or incur pursuant to this Deed of Trust and/or the other Loan Documents; and
 - iv. the balance to Beneficiary to be credited, prior to commencement of foreclosure, against the Secured Indebtedness, in such order as Beneficiary may elect, or to be credited, after commencement of foreclosure, to the amount required to be paid to effect a reinstatement prior to foreclosure sale, or to be credited, after a foreclosure sale, to any deficiency and then to the amount required to be paid to effect a redemption, if applicable, pursuant to Nebraska law, with any excess to be paid to Trustor. The receiver shall file periodic accountings as the court determines are necessary and a final accounting at the time of his discharge. Beneficiary shall have the right, at any time and without limitation, as provided by Nebraska

law, to advance money to the receiver to pay any part or all of the expenses which the receiver should otherwise pay, if cash were available from the Mortgaged Property, and all sums so advanced, with interest at the Default Rate, shall be a part of the sum required to be paid to redeem from any foreclosure sale.

- F. Upon the happening of any of the events set forth in paragraph D above, or during any period of redemption after foreclosure sale, and prior to the appointment of a receiver as hereinbefore provided, Beneficiary shall have the right to collect the Rents, issues, profits and other income of every kind from the Mortgaged Property and apply the same in such order and manner as Beneficiary may elect in its sole discretion. Enforcement hereof shall not cause Beneficiary to be deemed a mortgagee in possession, unless it elects in writing to be so deemed. For the purpose aforesaid, Beneficiary may enter and take possession of the Mortgaged Property, manage and operate the same and take any action which, in Beneficiary's judgment, is necessary or proper to conserve the value of the Mortgaged Property. Beneficiary may also take possession of, and for these purposes use, any and all of the Premises and Accessories contained in the Mortgaged Property.
- G. The costs and expenses (including any receiver's fees and reasonable attorney's fees) incurred by Beneficiary pursuant to the powers herein contained shall be immediately reimbursed by Trustor to Beneficiary on demand, shall be secured hereby and shall bear interest from the date incurred at the Default Rate. Beneficiary shall not be liable to account to Trustor for any action taken pursuant hereto, other than to account for any Rents actually received by Beneficiary. Beneficiary shall have the right to compromise any claim or set-off against rent which any lessee or Tenant may assert pursuant to any of the Leases, and any such compromise shall be binding and enforceable against Trustor, unless Beneficiary acted in a grossly negligent and reckless manner, EXCEPT, HOWEVER, nothing contained in this paragraph shall require Beneficiary to take any action to compromise or settle any such claim.
- H. Trustor shall not, without the prior written consent of Beneficiary first obtained, further assign the Rents, issues or profits or deposits from, or relating to, the Mortgaged Property, and any such assignment without the prior written consent of Beneficiary shall be null, void and of no force or effect.

Section 2.9 - Personal Property Security Interest.

- A. In addition to creating a lien against the Mortgaged Property, this Deed of Trust constitutes a security agreement and is intended to, and Trustor does hereby assign and grant and create a security interest in favor of Beneficiary in all property, fixtures, equipment, leases, Rents, issues, income, profits, personal property, instruments, accounts, inventory, general intangibles, payment intangibles, investment property, chattel paper, instruments, letter of credit rights, supporting obligations, commercial tort claims, deposit accounts with Beneficiary of any kind, contract rights and claims included within or related to the Mortgaged Property, and in all deposits made pursuant to impound provisions hereof and all insurance

policies and unearned premiums prepaid thereon, insurance proceeds (whether or not Trustor is required to carry such insurance by Beneficiary hereunder), and awards, payments or consideration for the taking of the Mortgaged Property, or any portion thereof, by condemnation or exercise of the power of eminent domain, or from any sale in lieu or in anticipation thereof (collectively, the "Personal Property"), at any time situated on or used in connection with the construction, maintenance, leasing, disposition or operation of the Mortgaged Property, to the extent that a security interest may be granted therein under the terms of the applicable Uniform Commercial Code. Trustor agrees to supply Beneficiary, but not more frequently than once each calendar year, with an inventory of all such property in a form acceptable to Beneficiary, from time to time, upon receipt of a written request therefor from Beneficiary.

- B. This Deed of Trust shall be self-operative with respect to such Personal Property, but Trustor shall execute and deliver on demand from Beneficiary one or more security agreements, financing statements and other instruments as Beneficiary may request in order to impose the lien hereof more specifically upon any such Personal Property, the terms and conditions thereof to be as required by Beneficiary, in Beneficiary's sole and absolute discretion. The security interest in the Personal Property as created hereby shall be subject to the right of Trustor and Tenants of Trustor to replace any such Personal Property from time to time so long as the replacement Personal Property has a fair market value, as determined by Beneficiary, in Beneficiary's reasonable discretion, equal to, or greater than the fair market value of the property replaced. The Personal Property may be moved about and relocated from time to time within the Mortgaged Property without the prior consent of Beneficiary first obtained.
- C. Trustor agrees that, all property of every nature and description, whether real or personal, covered by this Deed of Trust, together with all Personal Property covered by the security interest granted hereby, in the Loan Documents or as contained in other instruments executed or to be executed by Trustor, are encumbered as one unit, and upon default by Trustor under the Notes secured hereby, or under this Deed of Trust, or any security agreement given pursuant to this paragraph, this Deed of Trust and such security interest, at Beneficiary's option, may be foreclosed or sold in the same proceeding, and all of the Mortgaged Property (both realty and personalty) may, at Beneficiary's option, be sold as such in one unit as a going business, subject to the provisions and requirements of applicable law. The filing of any financing statement relating to any Personal Property or rights or interest generally or specifically described herein shall not be construed to diminish or alter any of Beneficiary's rights or priorities hereunder.
- D. This Deed of Trust also constitutes a fixture filing pursuant to the provisions of Nebraska Uniform Commercial Code with respect to those portions of the Mortgaged Property consisting of goods or property which are now or are to become fixtures relating to the Land. Trustor covenants and agrees that the filing of this Deed of Trust in the official records of the county in which the Mortgaged Property is located shall also operate from the date of such filing as a fixture filing in accordance with Nebraska Uniform Commercial Code. Without the prior

written consent of Beneficiary, Trustor shall not create or suffer to be created any other security interest in such items, including replacements and additions thereto. Upon the occurrence of an Event of Default, Beneficiary shall have the remedies of a secured party under the Nebraska Uniform Commercial Code and may also invoke the other remedies provided in this Deed of Trust. For purposes of this fixture filing, the name of the debtor is KEARNEY PROPERTIES, LLC, a Nebraska limited liability company, and the name of the secured party is FIRST NATIONAL BANK OF OMAHA, its successors and/or assigns. The respective addresses of the debtor and secured party are set forth on the first page of this Deed of Trust.

- E. This Deed of Trust secures an obligation incurred for the construction of Improvements on the Land including the acquisition cost of the Land, and is a “construction mortgage” as defined in the Nebraska Uniform Commercial Code.

ARTICLE III. - GENERAL PROVISIONS

Section 3.1 - Non-Waiver. The acceptance by Beneficiary of any sum after the same is due shall not constitute a waiver of the right either to require prompt payment, when due, of all other sums secured hereby or to declare a default as herein provided. The acceptance by Beneficiary of any sum in an amount less than the sum then due shall be deemed an acceptance on account only and upon condition that it shall not constitute a waiver of the obligation of Trustor to pay the entire sum then due, and Trustor's failure to pay said entire sum then due shall be and continue to be a default, notwithstanding such acceptance of such amount on account, as aforesaid, and Beneficiary or Trustee shall be at all times thereafter and until the entire sum then due shall have been paid, and notwithstanding the acceptance by Beneficiary thereafter of further sums on account, or otherwise, entitled to exercise all rights in this Deed of Trust conferred upon them, or either of them, upon the occurrence of a default, and the right to proceed with foreclosure or Trustee's sale shall in no way be impaired, whether any of such amounts are received prior or subsequent to such notice.

Section 3.2 – Substitute Performance by Beneficiary. Should Trustor fail to pay or perform when required any obligation of Trustor hereunder, or pursuant to the Notes, the Loan Documents or any other instrument or agreement of Trustor in connection herewith, after applicable notice and cure period, Beneficiary may, but shall not be obligated to, without regard to the adequacy of its security and without prejudice to its right to declare a default hereunder, pay or perform the same without notice or demand to or upon Trustor. The payment by Beneficiary of any delinquent tax, assessment or governmental charge, or any lien or encumbrance which Beneficiary in good faith believes might be prior hereto, or any insurance premium for insurance which Trustor is obligated to maintain hereunder but which Beneficiary in good faith believes has not been provided, shall be conclusive between the parties as to the legality and amount so paid. Beneficiary shall be subrogated to all rights, equities and liens discharged by any such expenditure. After any default hereunder, or pursuant to the Notes, the Loan Documents or any other instrument or obligation of Trustor in connection with the loan secured hereby, and whether or not an action is instituted to enforce any provision of this Deed of Trust, the Notes, the Loan Documents or such other instrument or obligation of Trustor, Trustor shall pay to Beneficiary any reasonable sums incurred by Beneficiary for reasonable attorneys' fees and Beneficiary's costs to enforce this Deed of Trust, the Notes, the Loan Documents or other instrument or obligation of Trustor in connection with the loan secured hereby, or to protect or enforce any of Beneficiary's rights pursuant thereto. Any amounts so paid pursuant to this Section 3.2, or the cost of

such performance, together with Beneficiary's costs and all of Beneficiary's expenses incurred in connection with such payment or performance, and any amounts for which Trustor is specifically obligated to reimburse Beneficiary or Trustee pursuant to provisions hereof, including interest on all such amounts at the Default Rate provided in the Notes, from the date paid by Beneficiary until repaid to Beneficiary, shall be payable by Trustor to Beneficiary immediately upon notice to Trustor of the amount owing, without further demand, shall be secured by this Deed of Trust, and shall be added to the judgment in any suit brought by Beneficiary or Trustee against Trustor hereon.

Section 3.3 - Non-Liability of Trustee. Trustee shall be protected in acting upon the instruction of Beneficiary and shall have no liability for any act or omission to act, but excluding the gross negligence or willful misconduct of Trustee. Trustee shall be entitled to rely upon the advice of counsel in any and all of its actions.

Section 3.4 - Certain Actions by Trustee. At any time, or from time to time, without liability therefor and without notice, upon the written request of Beneficiary, without affecting the personal liability of any person for the payment of the Secured Indebtedness, and without affecting the lien of this Deed of Trust upon the Mortgaged Property for the full amount of all amounts secured hereby, Trustee may (a) reconvey all or any part of the Mortgaged Property, (b) consent to the making of any map or plat thereof, (c) join in granting any easement thereon or in creating any covenants or conditions restricting use or occupancy thereof, or (d) join in any extension agreement or in any agreement subordinating the lien or charge hereof.

Section 3.5 - Reconveyance. Upon written request of Beneficiary stating that all sums secured hereby have been paid under the Notes, and upon payment of its fees, Trustee shall reconvey, without warranty, the property then held hereunder. The grantee in such reconveyance may be described as "the person or persons legally entitled thereto." When the Mortgaged Property has been fully reconveyed, the last such reconveyance shall operate as a reassignment of all future Rents, issues and profits of the Mortgaged Property to the person or persons legally entitled thereto.

Section 3.6- Compensation and Indemnification of Trustee. Trustee shall be entitled to reasonable compensation for all services rendered or expenses incurred in the administration or execution of the trusts hereby created, and Trustor hereby agrees to pay same, subject to all legal limitations. Trustee and Beneficiary shall be indemnified and held harmless by Trustor for, from and against any liability, damage or expense, including reasonable attorneys' fees, Beneficiary's costs and amounts paid in settlement, which Trustee or Beneficiary may incur or sustain in the execution of this trust or in the doing of any act which they, or either of them, are required or permitted to do by the terms hereof or by law, and they shall be reimbursed therefor in accordance with the provisions herein.

Section 3.7 - Statute of Limitations. The pleading of any statute of limitations as a defense to any obligation secured by this Deed of Trust is hereby waived to the fullest extent permitted by law.

Section 3.8 - Substitution of Trustee. Beneficiary may substitute the Trustee hereunder from time to time, with or without any cause whatsoever, by an instrument in writing in any manner now or hereafter permitted by law. Such writing shall be conclusive proof of proper substitution of such successor Trustee, who shall thereupon and without conveyance from the predecessor Trustee, succeed to all its title, estate, rights, powers and duties.

Section 3.9 - Definitions. The term “Beneficiary” means the original Beneficiary hereunder, or any future owner and holder, including pledgees, of the Notes. This Deed of Trust in all its parts applies to and binds the successors and assigns of Trustor. The provisions hereof shall apply according to the context thereof and without regard to the number or gender of words or expressions used.

Section 3.10 - Amendment. No alteration or amendment of this Deed of Trust, the Notes or the Loan Documents shall be effective unless in writing and signed by the parties sought to be charged or bound thereby. **THIS DEED OF TRUST TOGETHER WITH THE OTHER LOAN DOCUMENTS REPRESENT THE FINAL AGREEMENT BETWEEN THE PARTIES AND MAY NOT BE CONTRADICTED BY EVIDENCE OF PRIOR, CONTEMPORANEOUS, OR SUBSEQUENT ORAL AGREEMENTS OF THE PARTIES. THERE ARE NO UNWRITTEN ORAL AGREEMENTS OF THE PARTIES.**

Section 3.11 - Governing Law. This Deed of Trust has been negotiated, executed and delivered in the State of Nebraska and shall be governed by and interpreted in accordance with the internal laws of the State of Nebraska (regardless of conflict of laws principles or the place of business, residence, location or domicile of the Trustor or any constituent principal thereof), except to the extent superseded by Federal law.

Section 3.12 - Notices. Any notice demand, consent, approval, request, or other communication or document required or permitted to be given by a party hereto to another party shall be deemed to have been given when (i) delivered personally (with written confirmation of receipt); (ii) sent by electronic communication, whether by email or telefacsimile to an email address or fax number as designated in writing by the party to whom the communication is addressed (with written confirmation of receipt), provided that a confirmation copy also is promptly mailed by certified mail, return receipt requested; (iii) received by the addressee, if sent by a nationally recognized overnight delivery service (receipt requested); or (iv) received by the addressee, if sent by certified mail, return receipt requested, and addressed as provided in the first paragraph of this Deed of Trust. Any party hereto may change its address for notice from time to time by delivering written notice as above provided at least ten (10) days prior to the effective date of such change.

Section 3.13 - Representations, Warranties and Covenants of Trustor. Trustor and each signatory who signs on its behalf hereby jointly and severally represent and warrant as follows:

- A. That Trustor is a duly formed limited liability company, validly existing, and in good standing under the laws of the State of Nebraska, and with power to (i) incur the Secured Indebtedness evidenced by the Notes; (ii) grant this Deed of Trust; and (iii) enter into the other Loan Documents and all other instruments executed and delivered to Beneficiary concurrently herewith;
- B. That this Deed of Trust, the Notes, the other Loan Documents and all other instruments executed and delivered to Beneficiary concurrently herewith were executed in accordance with the requirements of law and in accordance with any requirements of the Articles of Organization and Operating Agreement of the Trustor, and any amendments thereto;

- C. That the execution by Trustor of this Deed of Trust, the Notes, the other Loan Documents, and all other instruments executed and delivered to Beneficiary concurrently herewith, and the full and complete performance by the Trustor of the provisions thereof, is authorized by each Trustor's Articles of Organization and Operating Agreement and by appropriate resolution of Trustor's members and/or managers and will not result in any breach of, or constitute a default under, or result in the creation of any lien, charge or encumbrance (other than those contained herein or in any instrument delivered to Beneficiary concurrently herewith) upon any property or assets of the Trustor under the Articles of Organization or Operating Agreement of said Trustor or any indenture, mortgage, deed of trust, bank loan or credit agreement or other instrument to which the Trustor is a party or by which the Trustor is bound;
- D. That save and except for taxes and assessments which are to be paid as specified herein, Trustor will not create or suffer to permit to be created, subsequent to the date of the execution and delivery of this Deed of Trust, any lien or encumbrance upon the Mortgaged Property which shall be or may become superior hereto;
- E. That as of the date of execution of this Deed of Trust is the legal owner of all of the Mortgaged Property;
- F. That Trustor is duly authorized to do business in the State of Nebraska.
- G. That the Trustor covenants and agrees to fully and promptly pay the principal and all interest payable under the Notes when and as the same becomes due, whether at the stated maturity thereof, or by acceleration, call for redemption, or otherwise, and to fully and promptly perform all other covenants and agreements required to be performed by the Trustor under the Notes and the Loan Documents.
- H. That Trustor shall pay or shall cause to be paid when due all utility charges which are incurred by Trustor for the benefit of the Mortgaged Property or which may become a charge or lien against the Mortgaged Property for gas, electricity, water or sewer services furnished to the Mortgaged Property and all other assessments or charges of a similar nature, whether public or private, affecting or related to the Mortgaged Property or any portion thereof.
- I. That it confirms, will abide by and is liable for all representations, warranties, covenants and agreements of the several Loan Documents.

Section 3.14 - Due on Sale or Encumbrance. In the event that without first obtaining the written consent of the Beneficiary, which consent may be granted, withheld or conditioned by Beneficiary in Beneficiary's sole discretion, there shall be any (i) transfer, sale, conveyance or lease (except leases of space in the Mortgaged Property as specifically permitted under the Loan Agreement) of all or any part of the interest of the Trustor in the Mortgaged Property or any part thereof, whether voluntarily or by operation of law, or (ii) transfer, sale, conveyance or assignment of membership interests in Trustor which constitute in the aggregate, more than fifty percent (50%) of the membership interests in Trustor or (iii) mortgage, pledge, encumbrance or lien to be outstanding against the Mortgaged Property, or any portion thereof, or any security interest to exist therein, (except

as created by this Deed of Trust and the other documents which secure the Notes, and except Permitted Encumbrances), the entire amount secured hereby shall become immediately due and payable without notice at the option of the Beneficiary and failure to exercise such option shall not constitute a waiver of the right to exercise the same in the event of any subsequent transfer, sale or conveyance. It is understood that a consent by the Beneficiary to any such transfer, conveyance or mortgage shall not be deemed a waiver of the right to require such consent to any subsequent transfer, mortgage or conveyance and that the provisions of this paragraph shall be binding upon any and all successive holders of the interest of the Trustor in the Mortgaged Property or any part thereof.

NOTICE - THE SECURED INDEBTEDNESS IS SUBJECT TO ACCELERATION IN THE EVENT OF A TRANSFER WHICH IS PROHIBITED UNDER THIS SECTION.

No transfer, conveyance, lease, sale or other disposition shall relieve Trustor from personal liability for its obligations hereunder or under the Notes, whether or not the transferee assumes this Deed of Trust. The Beneficiary may, without notice to the Trustor, deal with any successor owner of all or any portion of the Mortgaged Property in the same manner as with the Trustor, without in any way discharging the liability of the Trustor hereunder or under the Notes.

Section 3.15 - Offsets. No offset or claim that Trustor now or may in the future have against Beneficiary shall relieve Trustor from paying amounts required under the Notes or Deed of Trust or performing any other obligation herein or secured hereby.

Section 3.16 - Further Assurances. Trustor will, upon request of Beneficiary, promptly correct any errors which may be discovered in the contents of this Deed of Trust or in the execution or acknowledgment hereof, and will execute, acknowledge and deliver such further instruments and do such further acts as may be necessary or as may be reasonably requested by the Beneficiary to carry out more effectively the purposes of this Deed of Trust, to subject to the lien and security interest hereby created any of Trustor's properties, rights or interest covered or intended to be covered hereby, and to perfect and maintain such lien and security interest. Upon any failure by the Trustor to do so, the Beneficiary may make, execute, record, file, re-record or refile any and all such deeds of trust, financing statements, continuation statements, instruments, certificates and documents for and in the names of the Trustor, and the Trustor hereby irrevocably appoints the Beneficiary the agent and attorney-in-fact of the Trustor to do so. The Trustor further agrees to pay to the Beneficiary, upon demand, all costs and expenses incurred by the Beneficiary in connection with the preparation, execution, recording, filing and refiling of any such documents including title insurance premiums for insuring the priority of this Deed of Trust or other security instrument as a valid, first and subsisting lien. However, neither a request so made by the Beneficiary nor the failure of the Beneficiary to make such a request shall be construed as a release of any of the Mortgaged Property, or any part thereof, from the lien of this Deed of Trust, it being understood and agreed that this covenant and any deed of trust or security instrument delivered to the Beneficiary are cumulative and given as additional security.

Section 3.17 - Severability. Should any term, provision, covenant or condition of this Deed of Trust be held to be void or invalid, the same shall not affect any other term, provision, covenant or condition of this Deed of Trust, but the remainder hereof shall be effective as though such term, provision, covenant or condition had not been contained herein. Should this instrument be or become ineffective as a Deed of Trust, then these presents shall be construed and enforced as a realty mortgage, with Trustor being the mortgagor and Beneficiary being the mortgagee.

Section 3.18 - Interest Rate. Notwithstanding any provisions herein, or in the Notes secured hereby, or in the other Loan Documents or any other agreement between Trustor and Beneficiary, the total liability of Trustor for payments in the nature of interest shall not exceed the limits imposed by the usury laws of the State of Nebraska.

Section 3.19 - Additional Rights and Remedies. In the event Trustor fails or refuses to surrender possession of the Mortgaged Property after any Trustee's sale or sheriff's sale, Trustor shall be deemed a tenant at sufferance, subject to eviction by means of forcible entry and detainer proceedings, provided that this remedy is not exclusive or in derogation of any other right or remedy available to Beneficiary.

Section 3.20 - Time Of The Essence. Time of each payment and performance of each of Trustor's obligations pursuant to the Notes, this Deed of Trust, the Loan Documents and each other instrument or obligation of Trustor as secured hereby is specifically declared to be of the essence. All covenants and agreements of Trustor contained herein or in any other Loan Document shall continue in full force and effect from and after the date hereof until indefeasible payment in full of the Secured Indebtedness.

Section 3.21 - Right to Cure Defaults. If the Trustor shall fail to comply with any of the terms, covenants and conditions herein with respect to the procuring of insurance, the payment of taxes, assessments and other charges, the keeping of the Mortgaged Property in repair, or any other term, covenant or condition herein contained, the Beneficiary may (but shall be under no obligation to) perform the same and/or make advances to perform the same without notice to or demand upon the Trustor and without waiving or releasing any obligation or default and, where necessary, enter the Mortgaged Property for the purpose of performing any such term, covenant or condition without liability to the Trustor for any loss or damage caused by such entry. The Trustor agrees to repay all sums so advanced (including premiums for so-called "force placed" insurance coverage protecting only the interest of Beneficiary in the Mortgaged Property) upon demand, with interest from the dates such advances are made, at the Default Rate under the Notes, and all sums so advanced, with interest, shall be secured hereby, but no such advance shall be deemed to relieve the Trustor from any default hereunder.

Section 3.22 - Indemnification; No Abatement. The Trustor will protect, indemnify, defend and save harmless the Beneficiary for, from and against all liabilities, obligations, claims, damages, penalties, causes of action, costs, charges and expenses, including, without limitation, reasonable attorneys' fees and expenses, which may be imposed upon or incurred by or asserted against the Beneficiary by reason of any accident, injury to or death of any person or loss of or damage to any property occurring on or about the Mortgaged Property or the adjoining sidewalks, curbs, vaults and vault space, if any, streets or ways, during the term of this Deed of Trust; any use, nonuse or condition of the Mortgaged Property or the adjoining sidewalks, curbs, vaults and vault space, if any, streets or ways, during the term of this Deed of Trust; any failure on the part of the Trustor to perform or comply with any of the terms of this Deed of Trust; performance of any labor or services or the furnishing of any materials or other property in respect of the Mortgaged Property at the instance or request of the Trustor; or any prohibited transactions in violation of ERISA. Any amounts payable to the Beneficiary under this Section which are not paid within 10 days after written demand therefor by the Beneficiary shall bear interest at the Default Rate under the Notes. In case any action, suit or proceeding is brought against the Beneficiary by reason of any such occurrence, the Trustor, upon the Beneficiary's request, will at the Trustor's expense resist and defend such action, suit or proceeding or

cause the same to be resisted and defended, either by counsel designated by the Trustor and approved by the Beneficiary, or, where such occurrence is covered by liability insurance, by counsel designated by the insurer. The obligations of the Trustor under this Section shall survive any termination, satisfaction or release of this Deed of Trust. All sums payable by Trustor pursuant to this Deed of Trust shall be paid without notice, demand, counterclaim, setoff, deduction or defense and without abatement, suspension, deferment, diminution or reduction. Except as expressly provided herein, Trustor waives all rights now or hereafter conferred by statute or otherwise to any abatement, suspension, deferment, diminution or reduction of any sum secured hereby and payable by Trustor.

Section 3.23 - Debtor-Creditor Relationship. Nothing contained herein or in any Loan Document shall be deemed to create or construed to create a partnership, joint venture or any relationship other than that of debtor-creditor. Trustor and Beneficiary expressly disclaim any intent to create a partnership or joint venture pursuant to this Deed of Trust, any other Loan Document, or any other document related hereto or thereto.

Section 3.24 - Subrogation. To the extent that proceeds of the Notes are used to pay any outstanding lien, charge or prior encumbrance against the Mortgaged Property, such proceeds have been or will be advanced by Beneficiary at Trustor's request and Beneficiary shall be subrogated to any and all rights and liens held by any owner or holder of such outstanding liens, charges and prior encumbrances, irrespective of whether said liens, charges or encumbrances are released.

ARTICLE IV.- DEFAULT PROVISIONS.

Section 4.1 - Events Of Default. The occurrence of any one or more of the Events of Default described in the Loan Agreement shall be an Event of Default hereunder.

Upon the occurrence of an Event of Default, the Beneficiary may at its option declare the principal of and the accrued interest on the Notes, and including all sums advanced hereunder with interest, to be forthwith due and payable, and thereupon the Notes, including both principal and all interest accrued on the Notes, and including all sums advanced hereunder and secured hereby and interest thereon, shall be and become immediately due and payable without presentment, demand, notice of intention to accelerate, notice of acceleration, or further notice of any kind, all of which are hereby waived. Furthermore, if any Event of Default shall have occurred and be continuing, the Beneficiary may at its option withhold further advances or advance such further sums under the Loan Agreement as the Beneficiary may in its discretion deem appropriate. Time is of the essence hereof.

Section 4.2 - Remedies Upon Default. Upon the occurrence of an Event of Default, the interest rate on the indebtedness evidenced by the Notes shall be increased to the Default Rate as defined in and on such terms as are provided for in the Notes. Upon the occurrence of an Event of Default, Beneficiary may (if it has not already done so pursuant hereto or pursuant to the Notes), at its option, and without further notice or demand, declare all Secured Indebtedness immediately due and payable and irrespective of whether Beneficiary exercises such option, it may, at its option and in its sole discretion, without any further notice or demand to or upon Trustor, do one or more of the following:

- A. Beneficiary may, either in person or by its 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, take possession of, manage and operate the Mortgaged Property, or any part thereof, make repairs and alterations, and do any

acts which Beneficiary deems proper to protect the security hereof, including but not limited to those granted Beneficiary pursuant to the other Loan Documents; and either with or without taking possession, in its own name, sue for or otherwise collect and receive Rents, issues, and profits, including those past due and unpaid, and Trustor irrevocably appoints Beneficiary its true and lawful attorney-in-fact, coupled with an interest, with full power of substitution for such purposes, and Beneficiary may apply the same less costs and expenses of operation and collection, including reasonable attorneys' fees and Beneficiary's costs, upon any Secured Indebtedness, and in such order as Beneficiary may determine. Upon request of Beneficiary, Trustor shall assemble and make available to Beneficiary at the Premises any of the Mortgaged Property which has been removed therefrom. The entering upon and taking possession of the Mortgaged Property, the collection of any Rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default theretofore or thereafter occurring, or affect any notice of default hereunder or invalidate any act done pursuant to any such notice and shall not constitute a waiver of any other remedies of Beneficiary under the Loan Documents. Notwithstanding Beneficiary's continuance in possession or receipt and application of Rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law upon or after the occurrence of a default, including the right to exercise the power of sale. Any of the actions referred to in this paragraph may be taken by Beneficiary at such time as Beneficiary is so entitled, without regard to the adequacy of any security for the Secured Indebtedness.

- B. Beneficiary shall, without regard to the adequacy of any security for the Secured Indebtedness, be entitled as a matter of right to the appointment of a receiver by any court having jurisdiction, without notice, to take immediate possession of and protect the Mortgaged Property, and operate the same and collect the Rents, issues and profits therefrom.
- C. Beneficiary may bring an action in any court of competent jurisdiction to foreclose this Deed of Trust as a mortgage and sell the Mortgaged Property pursuant to the judgment or decree of a court of competent jurisdiction or to enforce any of the covenants hereof.

Beneficiary may elect to cause the Mortgaged Property, or any part thereof, to be sold as follows:

- i. Beneficiary may proceed as if all of the Mortgaged Property were real property, or Beneficiary may elect to treat any of the Mortgaged Property which consists of a right in action or which is property that can be severed from the Premises without causing structural damage thereto as if the same were Personal Property, and dispose of the same separate and apart from the sale of real property, the remainder of the Mortgaged Property being treated as real property.
- ii. Beneficiary may cause any such sale or other disposition to be conducted immediately following the expiration of any grace period, if any, herein provided (or immediately upon the expiration of any applicable period

required by law), or Beneficiary may delay any such sale or other disposition for such period of time as Beneficiary deems to be in its best interest. Should Beneficiary desire that more than one such sale or other disposition be conducted, Beneficiary may, at its option, cause the same to be conducted simultaneously, or successively on the same day, or at such different days or times and in such order as Beneficiary may deem to be in its best interest.

- iii. Should Beneficiary elect to cause any of the Mortgaged Property to be disposed of as Personal Property, it may dispose of any part thereof in any manner now or hereafter permitted by Article 9 of the applicable Uniform Commercial Code or in accordance with any other remedy provided by law. Trustor, Beneficiary and Trustee shall each be eligible to purchase any part or all of such property at any such disposition. Any such disposition may be either public or private as Beneficiary may so elect, subject to the provisions of the applicable Uniform Commercial Code. Beneficiary shall give Trustor at least ten (10) days prior written notice of the time and place of any public sale or other disposition of such property or of the time at or after which any private sale or any other intended disposition is made, and if such notice is sent to Trustor as provided herein, it shall constitute reasonable notice to Trustor

- iv. Should Beneficiary elect to invoke the power of sale and have the Trustee sell the Mortgaged Property which is real property or which Beneficiary has elected to treat as real property, upon such election Beneficiary shall deliver to Trustee a written statement of breach and election to cause Trustor's interest in the Mortgaged Property to be sold, and, upon receipt of such notice from Beneficiary, (A) Trustee shall cause to be recorded and delivered to Trustor and such other persons and entities as shall be entitled thereto, such notice of default as then required by law and by this Deed of Trust, (B) Trustee shall, without demand on Trustor, after lapse of 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 Property at the time and place of sale fixed by it in said notice of sale, either as a whole, or in separate lots or parcels or items as Trustee 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, and (C) 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 and Trustor hereby covenants to warrant and defend the title of such purchaser or purchasers. Trustee may postpone sale of all or any portion of the Mortgaged Property by public announcement at such time and place of sale, and from time to time thereafter may postpone such sale by public announcement or subsequently noticed sale, and without further notice make such sale at the time fixed by the last postponement, or may, in its discretion, give a new notice of sale.

- v. In the event of a sale or other disposition of any such property, or any part thereof, and the execution of a deed or other conveyance pursuant thereto, the recitals therein of facts, such as a default, the giving of notice of default and notice of sale, terms of sale, sale, purchaser, payment of purchase money and any other fact affecting the regularity or validity of such sale or disposition, shall be conclusive proof of the truth of such facts; and any such deed or conveyance shall be conclusive against all persons as to such facts recited therein.
 - vi. Beneficiary and/or Trustee shall apply the proceeds of any sale or disposition hereunder to payment of the following: (1) the expenses of such sale or disposition, together with Trustee's fees, reasonable attorneys' fees, Beneficiary's costs, and the actual cost of publishing, recording, mailing and posting notice; (2) the cost of any search or other evidence of title procured in connection therewith; (3) the payment of the Notes secured by this Deed of Trust, the other Loan Documents and all other sums due Beneficiary from Trustor; (4) all other sums secured hereby; and (5) the remainder, if any, to the person or persons legally entitled thereto in the order of their priority.
 - vii. Trustor hereby requests that a copy of any notice of default and that any notice of sale be mailed to it at the address set forth in the introductory paragraph of this Deed of Trust.
 - viii. Upon foreclosure of the lien of this Deed of Trust (whether by judicial action or by exercise of the power of sale herein), or delivery of a deed in lieu of foreclosure, all right, title and interest of Trustor in, to and under the Leases shall thereupon vest and become the absolute property of the purchaser of the Mortgaged Property in such foreclosure proceeding, or the grantee in such deed, without any further act or assignment by Trustor. Nevertheless, Trustor shall execute, acknowledge and deliver from time to time such further instruments and assurances as Beneficiary may require in connection therewith and hereby irrevocably appoints Beneficiary as its true and lawful attorney-in-fact, coupled with an interest, with full power of substitution, in its name and stead to execute all appropriate instruments of transfer or assignment, or any instrument of further assurance, as Beneficiary may deem necessary, and Beneficiary may substitute one or more persons with like power, Trustor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof.
- D. To the extent permitted by law, Trustor shall be and remain liable for any deficiency remaining after sale, either pursuant to the power of sale or judicial proceedings. After default or breach, Trustor shall pay Beneficiary's reasonable attorneys' fees, Beneficiary's costs, Trustee's reasonable attorneys' fees, Trustee's fees and its cost and expenses incurred as a result of said default or breach, and if suit is brought, all costs of suit, all of which sums shall be secured by this Deed of Trust. As used herein, "costs of suit" shall include but not be limited to costs of tests and analyses, architectural, engineering and other professional fees and costs, expert witness fees and costs, travel and accommodation expenses, deposition and trial transcript expenses and costs of court. Trustor's statutory rights of

reinstatement, if any, are expressly conditioned upon Trustor's payment of all sums required under the applicable statute and performance of all required acts.

Section 4.3 - Foreclosure Procedure. Trustor hereby expressly waives any right which it may have to direct the order in which any of the Mortgaged Property shall be sold in the event of any sale or sales pursuant hereto.

Section 4.4 - Foreclosure Purchase. Upon any sale of the Mortgaged Property, or any part thereof, whether made under a power of sale herein granted or pursuant to judicial proceedings, if the holder of the Notes is a purchaser at such sale, it shall be entitled to use and apply all or any portion of the Secured Indebtedness then secured hereby for or in settlement or payment of all or any portion of the purchase price of the property purchased. To the extent permitted by law, Trustor hereby waives any right of redemption.

Section 4.5 - Remedies. 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, 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 given by this instrument to Trustee or Beneficiary, or to which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by Trustee or Beneficiary, and either of them may pursue inconsistent remedies. The unenforceability of any provision in this Deed of Trust shall not affect the enforceability of any other provision herein. If there exists additional security for the performance of the obligations secured hereby, the holder of the Notes, at its sole option, and without limiting or affecting any rights or remedies hereunder, may exercise any of the rights and remedies to which it may be entitled hereunder either concurrently with whatever other rights it may have in connection with such other security or in such order as it may determine. At Beneficiary's option, Trustee shall be authorized to take the steps and exercise the rights and remedies explicitly reserved to Beneficiary herein.

Section 4.6 - Waiver of Defenses.

- A. Trustor waives any requirements of presentment, demands for payment, notices of nonpayment or late payment, protest, notices of protest, notices of dishonor, notice of intention to accelerate, notice of acceleration and all other formalities. Trustor waives all rights or privileges it might otherwise have to require Trustee or Beneficiary to proceed against or exhaust the assets encumbered hereby or by any other security document or instrument securing the Notes or to proceed against any guarantor of such Secured Indebtedness, or to pursue any other remedy available to Beneficiary in any particular manner or order under the legal or equitable doctrine or principle of marshaling or suretyship, and further agrees that Trustee or Beneficiary may proceed against any or all of the assets encumbered hereby, or by any other security document or instrument securing the Notes, in the event of default in such order and manner as Beneficiary, in its sole discretion, may determine.
- B. All references to the Loan Documents shall also include any instrument or agreement executed by Trustor currently with or subsequent to the date of this

Deed of Trust which is secured by this Deed of Trust in accordance with the terms hereof.

Section 4.7 - Joint and Several Liability. If there is more than one Trustor, the liability and obligations of the Trustors hereunder shall be joint and several, and the reference to "Trustor" shall be deemed to refer to all Trustors.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust effective as of the day and year set forth above.

(Signature page follows)

TRUSTOR:

KEARNEY PROPERTIES, LLC,
a Nebraska limited liability company

By: Sean D. Denney
Dr. Sean D. Denney, Chairman

STATE OF NEBRASKA)
 DOUGLAS) SS.
COUNTY OF ~~BUFFALO~~)

The foregoing instrument was acknowledged before me this 9th day of December, 2015, by Dr. Sean D. Denney, Chairman of Kearney Properties, LLC, a Nebraska limited liability company, on behalf of the Company.

R Kent Radke
Notary Public

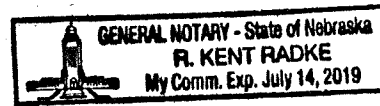


EXHIBIT A

Legal Description of the Mortgaged Property

Parcel 1:

Lot 1, Block 3, in Western Nebraska Property Development Addition, an Addition to the City of Kearney, Buffalo County, Nebraska.

EXCEPT A tract of land more particularly described as follows:

Beginning at the Northwest Corner of said Lot 1 and assuming the North line of said Lot 1 as bearing South 89 degrees 27 minutes 45 seconds East and all other bearing shown hereon relative thereto;
Thence South 89 degrees 27 minutes 45 seconds East on said North line, a distance of 432.32 feet to the beginning of a tangent curve to the left, having a central angle of 30 degrees 08 minutes 26 seconds, a radius of 233.00 feet, and an arc length of 122.59 feet;
Thence North 60 degrees 23 minutes 41 seconds East continuing on said North line tangent to said Curve, a distance of 14.56 feet to the beginning of a tangent curve to the right, having a central angle of 90 degrees 00 minutes 00 seconds, a radius of 25.00 feet; and an arc length of 39.27 feet;
Thence South 29 degrees 36 minutes 19 seconds East on the East line of said Lot 1, a distance of 115.93 feet to the beginning of a tangent curve to the right, having a central angle of 22 degrees 29 minutes 16 seconds, a radius of 960.00 feet and an arc length of 376.79 feet;
Thence North 88 degrees 59 minutes 29 seconds West leaving said East line, a distance of 284.47 feet;
Thence South 01 degrees 00 minutes 36 seconds West, a distance of 142.26 feet to the beginning of a non-tangent curve to the right, having a central angle of 49 degrees 22 minutes 14 seconds, a radius of 44.23 feet, an arc length of 38.11 feet, and a chord bearing South 36 degrees 15 minutes 48 seconds West, a distance of 36.94 feet;
Thence North 88 degrees 51 minutes 11 seconds West non-tangent to said curve, a distance of 51.55 feet;
Thence South 00 degrees 59 minutes 57 seconds West, a distance of 2.67 feet;
Thence North 88 degrees 56 minutes 35 seconds West, a distance of 34.15 feet;
Thence North 01 degrees 01 minutes 02 seconds East, a distance of 57.92 feet;
Thence North 88 degrees 56 minutes 30 seconds West, a distance of 12.97 feet;
Thence North 01 degrees 01 minutes 20 seconds East, a distance of 55.71 feet;
Thence North 89 degrees 00 minutes 21 seconds West, a distance of 154.88 feet;
Thence North 00 degrees 55 minutes 04 seconds East, a distance of 99.57 feet;
Thence North 88 degrees 59 minutes 24 seconds West, a distance of 218.88 feet to a point on the West line of said Lot 1;
Thence North 00 degrees 54 minutes 58 seconds East on said West line a distance of 380.06 feet to the Point of Beginning.

Parcel 2:

Lot 1, Western Nebraska Property Development Second Addition, an Addition to the City of Kearney, Buffalo County, Nebraska.

Parcel 3:

Lot 1, Block 1 and Lots 1, 2, 3 and 4, Block 2, all in Western Nebraska Property Development Addition, an Addition to the City of Kearney, Buffalo County, Nebraska.

Parcel 4:

A tract of land located in part of Government Lot 3 and accretions thereto in Section 10, Township 8 North, Range 16 West of the 6th Principal Meridian, Buffalo County, Nebraska, more particularly described as follows:

Beginning at the Southwest Corner of Lot 1, Block 3, Western Nebraska Property Development Addition to the City of Kearney, Buffalo County, Nebraska (said point also being on the West line of said Government Lot 3);
Thence South 00 degrees 54 minutes 28 seconds West on said West line a distance of 1,316.53 feet to the South line of said Government Lot 3;
Thence South 17 degrees 51 minutes 52 seconds West perpendicular to the Geographic Centerline of the North Channel of the Platte River a distance of 58.25 feet;
Thence South 72 degrees 08 minutes 08 seconds East on said Geographic Centerline a distance of 42.59 feet;
Thence North 88 degrees 56 minutes 28 seconds East continuing on said Centerline a distance of 41.41 feet;
Thence South 85 degrees 08 minutes 14 seconds East a distance of 72.42 feet;
Thence North 88 degrees 22 minutes 15 seconds East a distance of 80.58 feet;
Thence North 80 degrees 32 minutes 03 seconds East a distance of 50.33 feet;
Thence South 87 degrees 15 minutes 43 seconds East a distance of 88.15 feet;
Thence North 74 degrees 18 minutes 13 seconds East a distance of 48.76 feet;
Thence South 83 degrees 54 minutes 45 seconds East a distance of 75.33 feet;
Thence North 62 degrees 14 minutes 25 seconds East a distance of 17.07 feet;
Thence North 89 degrees 49 minutes 55 seconds East a distance of 63.57 feet;
Thence South 74 degrees 50 minutes 51 seconds East a distance of 45.59 feet;
Thence North 87 degrees 27 minutes 57 seconds East a distance of 56.64 feet;
Thence South 88 degrees 54 minutes 25 seconds East a distance of 124.35 feet;
Thence North 86 degrees 05 minutes 02 seconds East a distance of 162.61 feet;
Thence South 84 degrees 30 minutes 48 seconds East a distance of 45.47 feet;
Thence North 78 degrees 40 minutes 32 seconds East a distance of 44.06 feet;
Thence South 87 degrees 31 minutes 24 seconds East a distance of 70.89 feet;
Thence South 72 degrees 01 minutes 17 seconds East a distance of 91.25 feet;
Thence North 80 degrees 59 minutes 26 seconds East a distance of 17.49 feet;
Thence South 52 degrees 26 minutes 33 seconds East a distance of 25.82 feet;
Thence South 84 degrees 20 minutes 14 seconds East a distance of 27.52 feet;
Thence South 60 degrees 21 minutes 07 seconds East a distance of 22.10 feet to the West Right-of-Way line of Kea West Avenue as platted in the City of Kearney, Buffalo County, Nebraska;
Thence leaving said Geographic Centerline North 01 degrees 00 minutes 27 seconds East on said West Right-of-Way line a distance of 1,454.82 feet to the South line of said Western Nebraska Property Development Addition;
Thence North 89 degrees 05 minutes 32 seconds West on said South line a distance of 1,276.55 feet to the POINT OF BEGINNING.

EXCEPT all of Western Nebraska Property Development Second Addition, an Addition to the City of Kearney, Buffalo County, Nebraska.

EXHIBIT B

Insurance Requirements

(Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Loan Agreement)

I. PROPERTY INSURANCE

A. During Construction

An ORIGINAL (or certified copy) Builder's All-Risk Completed Value, Non-Reporting Form POLICY naming Borrower as an insured, reflecting coverage of 100% of the replacement cost of the Improvements and the Equipment, and written by a carrier approved by the Lender with a current Best's Insurance Guide rating of at least A-IX (which is authorized to do business in the state where the Project is located) that includes:

1. Mortgagee Clause (or equivalent) naming Lender.
2. 30-day notice to Lender in the event of cancellation, non-renewal or material change.
3. Replacement Cost Endorsement.
4. Stipulated Value/Agreed Amount Endorsement.
5. Flood Insurance (if applicable).
6. Collapse and Earthquake Coverage.
7. Vandalism and Malicious Mischief Coverage.

B. Upon Completion

An ORIGINAL (or certified copy) All-Risk Hazard Insurance POLICY naming Borrower as an insured, reflecting coverage of 100% of the replacement cost of the Improvements and the Equipment, with a deductible not to exceed \$100,000, and written by a carrier approved by Lender with a current Best's Insurance Guide Rating of at least A-IX and a current Standard and Poor claims paying ability rating of AAA (which is authorized to do business in the state where the Project is located) that includes:

1. Lender's Loss Payable Endorsement with a Severability of Interest Clause.
2. 30-day notice to Lender in the event of cancellation, non renewal or material change.
3. Replacement Cost Endorsement.
4. Stipulated Value/Agreed Amount Endorsement.
5. Boiler Explosion Coverage (if applicable).
6. Sprinkler Leakage Coverage.
7. Vandalism and Malicious Mischief Coverage.
8. Flood Insurance (if applicable).
9. Rental Value Insurance in an amount of not less than 100% of 6-month's Rental Value of the Project. "Rental Value" shall include:
 - a. the total projected gross rental income from tenant occupancy of the Project as set forth in the Budget;

- b. the amount of all charges which are the legal obligation of tenants and which would otherwise be the obligation of Borrower; and
 - c. the fair rental value of any portion of the Project which is occupied by Borrower.
10. Six (6) months business interruption insurance in an amount acceptable to Lender.

II. LIABILITY INSURANCE

An ORIGINAL CERTIFICATE or other evidence (e.g. an ACORD 27 certificate) of General Comprehensive Public Liability Insurance naming Borrower as an insured, and written by a carrier approved by Lender with a current Best's Insurance Guide Rating of at least A-IX (which is authorized to do business in the state where the Project is located that includes:

- 1. \$3 million combined single limit coverage.
- 2. Additional Insured Endorsement naming Lender.
- 3. 30-day notice to Lender in the event of cancellation, non-renewal or material change.

III. WORKER'S COMPENSATION

An ORIGINAL CERTIFICATE of Worker's Compensation coverage in the statutory amount, naming Borrower as owner of the Project, written by a carrier approved by Lender, if applicable.

IV. OTHER.

All insurance provided for in this Exhibit shall be effected under a valid and enforceable policy or policies of insurance in form and substance approved by Lender, shall be issued by insurers of recognized responsibility, which are licensed to do business in the state where the Project is located, and which are acceptable to Lender, and shall be satisfactory to Lender in all other respects.

The certificates of insurance for property, liability and builder's risk must comply with the following.

- 1. ACORD 25-S forms (titled "Certificate of Insurance") for liability ARE UNACCEPTABLE unless modified to a) indicate that the insurance is in force and 2) provide for 30 days written notice to the Lender of intent to cancel the insurance. This modification will occur in the bottom right of the form. The Lender does not accept standard ACORD 25-S forms as they are "issued as a matter of information only and confer no rights," and do not certify the existence of the insurance and do not promise notice to the Lender prior to cancellation.
- 2. An ACORD 27 (titled "Evidence of Property insurance") relates to property insurance and is acceptable (but see 4, below). Although an ACORD 27 is not on its face to be used to evidence policies of liability insurance, it is adaptable to that purpose, and is acceptable if so adapted.
- 3. An ACORD 28 (titled "Evidence of Commercial Property Insurance") for property insurance is acceptable (but see 4, below).
- 4. **ON ALL CERTIFICATES**, the Lender must be designated as "additional insured," "loss payee" and "mortgagee" and not "named insured."
- 5. The Lender requests that it also be provided a copy of the endorsements to the policies which establish the Lender as an additional insured.

6. Notwithstanding anything in this Exhibit "A" to the contrary, any insurance coverage to be provided by any tenant under a Permitted Lease existing as of the date of the Loan Agreement, to the extent such insurance coverage is in compliance with the terms of the Permitted Lease, shall be deemed to be in compliance with the provisions of this Exhibit "A".

EXHIBIT C
Permitted Encumbrances

None except those exceptions shown on Schedule B of the final Lender's Policy issued by Old Republic National Title Insurance Company, No. 10164C-15.