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6/10/2004 12:05:46.07



WHEN RECORDED MAIL TO:  
Bank of Nebraska  
Oakview  
7223 S. 84th St.  
LaVista, NE 68128

FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated June 9, 2004, is made and executed between J & M RALSTON GRANARY, LLC; A NEBRASKA LIMITED LIABILITY COMPANY (referred to below as "Grantor") and Bank of Nebraska, whose address is 7223 S. 84th St., LaVista, NE 68128 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in DOUGLAS County, State of Nebraska:

SEE EXHIBIT "A"

The Property or its address is commonly known as 7401 MAIN STREET, RALSTON, NE 68127. The Property tax identification number is 4807-0006-20

FUTURE ADVANCES. Specifically, without limitation, this Assignment secures, in addition to the amounts specified in the Note, all future amounts Lender in its discretion may loan to Borrower, together with all interest thereon; however, in no event shall such future advances (excluding interest) exceed in the aggregate \$2,000,000.00.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF BORROWER AND GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

GRANTOR'S WAIVERS. Grantor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Lender from bringing any action against Grantor, including a claim for deficiency to the extent Lender is otherwise entitled to a claim for deficiency, before or after Lender's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale.

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by it; however, any such Rents received by Lender which are not applied to such costs and expenses shall be applied to the Indebtedness. All expenditures made by Lender under this Assignment and not reimbursed from the Rents shall become a part of the Indebtedness secured by this Assignment, and shall be payable on demand, with interest at the Note rate from date of expenditure until paid.

FULL PERFORMANCE. If Grantor pays all of the Indebtedness when due and otherwise performs all the obligations imposed upon Grantor under this Assignment, the Note, and the Related Documents, Lender shall execute and deliver to Grantor a suitable satisfaction of this Assignment and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Property. Any termination fee required by law shall be paid by Grantor, if permitted by applicable law.

LENDER'S EXPENDITURES. If any action or proceeding is commenced that would materially affect Lender's interest in the Property or if Grantor fails to comply with any provision of this Assignment or any Related Documents, including but not limited to Grantor's failure to discharge or pay when due any amounts Grantor is required to discharge or pay under this Assignment or any Related Documents, Lender on Grantor's behalf may (but shall not be obligated to) take any action that Lender deems appropriate on the Rents or the Property and paying all costs for insuring, maintaining and preserving the Property. All such expenditures incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be due and payable at the Note's maturity.

DEFAULT. Each of the following, at Lender's option, shall constitute an Event of Default under this Assignment:

Payment Default. Borrower fails to make any payment when due under the Indebtedness.

Other Default. Grantor fails to comply with any other term, obligation, covenant or condition contained in this Assignment or in any of the Related Documents.

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one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender may exercise any

**ACCELERATE INDEBTEDNESS.** Lender shall have the right at its option to declare the entire indebtedness immediately due and payable,

including any prepayment penalty which Grantor would be required to pay.

**Collect Rents.** Lender shall have the right, without notice to Borrower or Grantor, to take possession of the Property and collect the

Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the indebtedness.

In furtherance of this right, Lender shall have all the rights provided for in the Lender's Right to Receive and Collect Rents Section

above. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse

instruments received in payment thereof in the name of Grantor and to negotiate the obligations for which the payments are made,

whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person,

by agent, or through a receiver.

**Appoint Receiver.** Lender shall have the right to have a receiver appointed to take possession of all or any part of the Property, with

the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from

the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The receiver may serve

without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the

Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a

receiver.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Assignment or the Note or by law.

**Election of Remedies.** Election by Lender to perform an obligation of Grantor under this Assignment, after Grantor's failure to perform, shall not

affect Lender's right to declare a default and exercise its remedies.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Assignment, Lender shall be

entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any

court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are

necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable

on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph

include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses,

whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or

vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching

records, obtaining title reports, including foreclosure reports, surveyors' reports, and appraisal fees, title insurance, and fees for the

law, Trustee, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by

law.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Assignment:

**Governing Law.** This Assignment will be governed by, construed and enforced in accordance with federal law and the laws of the

State of Nebraska. This Assignment has been accepted by Lender in the State of Nebraska.

**Interpretation.** (1) In all cases where there is more than one Borrower or Grantor, then all words used in this Assignment in the

singular shall be deemed to be used in the plural where the context and construction so require. (2) If more than one person

signs this Assignment as "Grantor," the obligations of each Grantor are joint and several. This means that if Lender brings a lawsuit,

Lender may sue any one or more of the Grantors. (3) The names given to paragraphs or sections in this Assignment are for

convenience purposes only. They are not to be used to interpret or define the provisions of this Assignment.

**WAIVER OF HOMESTEAD EXEMPTION.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of

the State of Nebraska as to all indebtedness secured by this Assignment.

**DEFINITIONS.** The following capitalized words and terms shall have the following meanings when used in this Assignment. Unless

specifically stated to the contrary, all references to dollar amounts shall mean amounts in lawful money of the United States of America.

Words and terms used in the singular shall include the plural, and the plural shall include the singular, as the context may require. Words

and terms not otherwise defined in this Assignment shall have the meanings attributed to such terms in the Uniform Commercial Code:

**Assignment.** The word "Assignment" means this ASSIGNMENT OF RENTS, as this ASSIGNMENT OF RENTS may be amended or

modified from time to time, together with all exhibits and schedules attached to this ASSIGNMENT OF RENTS from time to time.

**Borrower.** The word "Borrower" means JOHN A. HAUSCHILD; MARY O. HAUSCHILD; and J & M RALSTON GRANARY, LLC.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Assignment in the default section

of this Assignment.

**ASSIGNMENT OF RENTS (Continued)**

ASSIGNMENT OF RENTS  
(Continued)

THE UNDERSIGNED ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS ASSIGNMENT, AND NOT PERSONALLY BUT AS AN AUTHORIZED SIGNER, HAS CAUSED THIS ASSIGNMENT TO BE SIGNED AND EXECUTED ON BEHALF OF GRANTOR ON JUNE 9, 2004.

GRANTOR:

J & M RALSTON GRANARY, LLC

By: [Signature]  
JOHN A. HAUSCHILD, President/Secretary of J & M RALSTON GRANARY, LLC

By: [Signature]  
MARY O. HAUSCHILD, Vice President of J & M RALSTON GRANARY, LLC

LIMITED LIABILITY COMPANY ACKNOWLEDGMENT

STATE OF NEBRASKA )  
 ) SS  
COUNTY OF Douglas )

On this 9 day of June, 2004, before me, the undersigned Notary Public, personally appeared JOHN A. HAUSCHILD, President/Secretary; MARY O. HAUSCHILD, Vice President of J & M RALSTON GRANARY, LLC, and known to me to be partners or designated agents of the limited liability company that executed the ASSIGNMENT OF RENTS and acknowledged the Assignment to be the free and voluntary act and deed of the limited liability company, by authority of statute, its articles of organization or its operating agreement, for the uses and purposes therein mentioned, and on oath stated that they are authorized to execute this Assignment and in fact executed the Assignment on behalf of the limited liability company.



By: [Signature]  
Notary Public in and for the State of NEBRASKA  
Residing at Blain, NE  
My commission expires July 16, 2007

## EXHIBIT "A"

Lots 1 and 2, inclusive, Block 58; Lots 1 through 9, inclusive and Lots 13 through 21, inclusive, Block 59, in the City of Ralston, as surveyed, platted and recorded, except the following parcel:

Commencing at the Northeasterlymost corner of said Lot 1, Block 59; thence Southerly along the Easterly common line of said Lots 1, 2 and 3 a distance of 219.25 feet; thence Westerly along a line which is perpendicular to the last described line, a distance of 142.37 feet; thence Northerly along a line which is 142.37 feet Westerly of and parallel to said Easterly common line of Lots 1, 2 and 3, a distance of 219.25 feet to the Northerly common line of Lots 21 and 1, Block 59; thence Easterly along said Northerly common line of Lots 21 and 1 a distance of 142.37 feet to the Northerlymost corner of said Lot 1 and the point of beginning; and reserving unto the Grantor a perpetual easement for driveway purposes over and across the West 20 feet of the South 65 feet of the abovedescribed premises; together with a perpetual easement to use the East 45 feet of the parking area and driveway adjoining the subject premises on the West, for driveway and parking for its employees, customers and invitees in conjunction with the employees, customers and invitees of the other tenants and occupants of Block 59, City of Ralston.

And

Lots 3 through 9 inclusive, Block 58, except the West 102.00 feet thereof, Townsite of Ralston as surveyed, platted and recorded in Douglas County, Nebraska.

And

A 30 foot strip of land lying between Lots 1 through 9, Block 58 and Lots 13 through 21, Block 59, in the City of Ralston as surveyed, platted and recorded in Douglas County, Nebraska,

And

The vacated alley lying between Lots 6 and 7, Block 58, except the West 102 feet thereof; and the alley between Lots 15 and 16, Block 59, all in the City of Ralston as surveyed, platted and recorded in Douglas County, Nebraska.