



BK 0841 PG 029



MISC 1988 03061

THIS PAGE INCLUDED FOR  
INDEXING  
PAGE DOWN FOR BALANCE OF INSTRUMENT

BOOK 841 PAGE 29

RECORDED BY  
T87-2891V

OPTION AGREEMENT

THIS AGREEMENT, entered into this 29th day of February, 1988, by and between McCann Enterprises, a Nebraska general partnership ("McCann"), and Diane N. Landen ("Landen").

RECITALS:

A. McCann owns certain real property located near 77th and Dodge Streets, Omaha, Nebraska, consisting of approximately 173,409 square feet, as legally described on Exhibit A, attached hereto and made a part hereof (the "Property").

B. Landen has submitted to the Federal Communications Commission ("FCC") an Application for Construction Permit for Commercial Broadcast Station (the "Application"), which Application makes reference to a broadcast tower, transmitter, antenna, and related facilities which would be constructed on the Property.

C. McCann wishes to grant to Landen an option to purchase a portion of the Property, all on the terms and conditions hereinafter set forth.

NOW, THEREFORE, it is agreed as follows:

1. Grant of Option. For good and valuable consideration, receipt of which is hereby acknowledged, McCann grants to Landen the exclusive option to purchase up to five thousand (5,000) square feet of the Property (the "Option Parcel"). The Option Parcel shall be located along the Southwestern most boundary of the Property, adjoined on the eastern side by the Chicago and Northwestern Transportation Company, and adjoined on the western side by the Little Papillion Creek, as described in the Application as Site Coordinates 41° 15' 28" North Latitude, 96° 01' 55" West Latitude, or which is located on such other portion of the Property as the parties may mutually agree upon (the "Option Parcel"). The Option Parcel shall consist of a single square parcel of unimproved real property.

2. Expiration Date. This option shall expire upon the earlier of (i) five (5) years from the date hereof, and (ii) the date on which any dismissal by the FCC or any other regulatory agency of the Application or any similar application by Landen or any assignee of Landen has become final and no longer subject to administrative or judicial review or reconsideration.

3. Notice of Exercise. This option may only be exercised by giving written notice to McCann prior to the expiration date.

3061  
March 1988

RECEIVED  
1988 MAR -2 PM 3:31  
GEORGE J. BUGLEWICZ  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NEBR.

PK 831 N 23-15-12V C/O FEE 20.50  
PC 29-52 N 23-15-12 DEL VK MC W  
MCC COMP SR F/B 01-60000

## BOOK 841 PAGE 30

4. Purchase Price. If this option is exercised, Landen shall pay to McCann a purchase price of Thirty Thousand Dollars (\$30,000.00).

5. Exercise of Option. If this option is exercised, McCann shall, within thirty (30) days after notice of exercise, proceed to do whatever is necessary to convey title to the Option Parcel to Landen by good and sufficient general warranty deed, warranting title to be free and clear of all liens, encumbrances and defects whatsoever. If it becomes necessary to have the Property replatted by the City of Omaha in order for McCann to pass title to Landen, then McCann agrees to cooperate in all areas possible, except that the costs associated with such replatting efforts, including the cost of surveys, engineering reports, attorneys fees, and architect drawings, shall be the responsibility of Landen. McCann further agrees to provide to Landen unencumbered access to the Option Parcel for both ingress and egress, either by providing an identifiable 50 foot strip of land to the Option Parcel, or by granting a permanent easement to provide the same access. Landen shall pay the purchase price for and receive possession of the Option Parcel on the date said deed is delivered. McCann warrants that it shall not encumber the Property in any manner which would prevent it from transferring the Option Parcel to Landen free of encumbrances, should this option be exercised.

6. Assignment. This option and all rights hereunder shall be freely assignable.

7. Restriction on Use. So long as this option remains in effect, McCann shall not use, or allow any portion of the Property to be used in any manner by any person or entity for the construction of a broadcast tower and transmitter. McCann further agrees that it will not in any manner oppose any attempt by Landen to obtain any permit, license or other approval of any nature to construct a broadcast tower and transmitter on the Option Parcel.

Landen agrees that the Option Parcel will only be used for the construction of a broadcast tower and transmitter as described in the Application; that no additional use of the Option Parcel is intended to be conveyed under this Option Agreement; that the final landscaping of the Option Parcel shall be in conformity with the rest of the Property; that no other outbuildings or trailers may be permanently placed on the Option Parcel; and that all proposed fencing and lighting related to the broadcast facilities not required by federal regulation shall be approved by McCann prior to placement on the Option Parcel.

8. Recording. This Agreement shall be executed in recordable form and shall be recorded with the Douglas County Register of Deeds, at Landen's expense.

BOOK 841 PAGE 31

9. Benefit. This Agreement shall be binding upon and inure to the benefit of the parties hereto, and their respective heirs, personal representatives, successors and assigns.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

MCCANN ENTERPRISES, a Nebraska general partnership

By: [Signature]  
General partner

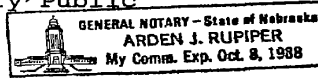
[Signature]  
Diane N. Landen

STATE OF NEBRASKA )  
                          ) ss.  
COUNTY OF DOUGLAS )

Before me, a Notary Public in and for said County and State, personally appeared Lyle Haugen, a general partner of McCann Enterprises, a Nebraska general partnership, who acknowledged that he did sign the foregoing instrument, and that the same is his free act and deed.

In testimony whereof, I have hereunto set my hand and official seal at Omaha, Nebraska on February 29, 1988.

[Signature]  
Notary Public

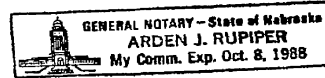


STATE OF NEBRASKA )  
                          ) ss.  
COUNTY OF DOUGLAS )

Before me, a Notary Public in and for said County and State, personally appeared Diane N. Landen, who acknowledged that she did sign the foregoing instrument, and that the same is her free act and deed.

In testimony whereof, I have hereunto set my hand and official seal at Omaha, Nebraska on February 29, 1988.

[Signature]  
Notary Public



TA-13610  
legal description

EXHIBIT A

BOOK 841 PAGE 32

That part of the Southwest Quarter of the Northeast Quarter and the Southeast Quarter of the Northwest Quarter, all in Section 23, Township 15 North, Range 12 East of the 6th P.M., in the City of Omaha, Douglas County, Nebraska, described as follows:

Commencing at a point on the North line of the Southwest Quarter of the Northeast Quarter of said Section 23, distant 40 feet West, measured at right angles, from the center line of the main track of the Chicago and Northwestern Railway Company, as said main track was located and established on March 9, 1962; thence Southeasterly parallel with the center line of said main track a distance of 69.90 feet to the Southerly line of Dodge Street, for the point of beginning of the land herein to be described; thence continue Southeasterly parallel with said center line of the main track a distance of 359.92 feet; thence Southeasterly in a straight line to a point distant 81 feet Southwesterly, measured at right angles, from said center line of the main track and distant 698 feet Southeasterly as measured along the center line of said main track from its intersection with said North line of the Southwest Quarter of the Northeast Quarter; thence South easterly parallel with said center line of the main track a distance of 120 feet, more or less, to a line drawn Southwesterly from and at right angles to the center line of said main track at a point distant 818 feet Southeasterly, as measured along the center line of said main track from its intersection with the North line of the Southwest Quarter of the Northeast Quarter; thence Southwesterly along said line drawn at right angles to the center line of the main track a distance of 340 feet, more or less, to the center line of Little Papillion Creek; thence Northwesterly along the center line of said Little Papillion Creek, following the meander thereof, to a point on said Southerly line of Dodge Street; thence Easterly along said Southerly line of Dodge Street to the point of beginning, EXCEPTING THEREFROM, the Easterly 43 feet of said above described premises, AND EXCEPTING THEREFROM, that portion taken for flood control in Return of Appraisers filed in Book 470 at Page 55 and described as follows: Beginning at a point on the South line of Dodge Street, 206.87 feet West of and 60.0 feet South of the Northeast Corner of the Southeast Quarter of the Northwest Quarter of Section 23; thence Southeast on a curve to the left whose radius is 763.94 feet with a degree of curve of 7°30' for an arc length of 569.53 feet; thence S45°55'58" E for a distance of 290.44 feet to a point of curve; thence Southeast along a curve to the right whose radius is 279.49 feet with a degree of curve of 20°30' for an arc length of 89.0 feet to a point 298.28 feet from the centerline of the Chicago and Northwestern Railway Company Railroad main track on the South line of the property which is a line described as being perpendicular to the center line of the C. & N.W. main track at a point 818.0 feet Southeast of the point of intersection of the centerline of Dodge Street and the centerline of said main track as measured along the centerline of track; thence Southwest along the above described South property line for a distance of 115.0 feet more or less to the centerline of the Little Papillion Creek; thence Northwest along said center of creek for a distance of 990.0 feet more or less to a point on the South line of Dodge Street; thence East along the South line of Dodge Street for a distance of 78.0 feet more or less to the point of beginning, EXCEPTING THEREFROM, that portion conveyed to McDonald's in deed filed Sept. 21, 1982 in Book 1692 at Page 457 and described as follows: Beginning at a point on the South Right-of-Way Line of Dodge Street, 206.87 feet West of and 60.0 feet South of the Northeast corner of the Southeast Quarter of the Northwest Quarter of Section 23; thence Southeast on a 763.94 foot radius curve to the left (chord bearing S9°57'53"E for 179.50 feet) for an arc distance of 179.92 feet; thence N87°00'08"E for 320.17 feet to the Westerly Right-of-Way Line of 77th Street; thence N32°45'10"W along said Westerly R.O.W. for 200.00 feet to the South R.O.W. of Dodge Street; thence S88°04'30"W along said South R.O.W. for 242.73 feet to the point of beginning.