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By

RICHARD N. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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RECEIVED

This FINANCING STATEMENT is presented to a Filing Officer
for filing pursuant to the Uniform Commercial Code:

No. of Additional
Sheets Presented:

Maturity date
3. (Optional):

1. Debtors(s) (Last Name First and Address(es):
Omaha Real Estate Investment
Partnership II, L.L.C.
10350 Bren Road West
Minnetonka, Minnesota 55343

2. Secured Party(ies): Name(s) and Address(es):
Cornerstone Capital Corporation
6631 Commerce Parkway, Suite P
Dublin, Ohio 43017

4. For Filing Officer: Time, Date,
No., Filing Office

Social Security No. 41-1942825
or Fed I.D. No.

Social Security No. 31-1630672
or Fed I.D. No.

5. The Financing Statement Covers the Following Types (or Items) of Property:

See Exhibit B attached hereto and made a part hereof for a description of
Collateral.

File with Douglas County

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Proceeds-

Products of the Collateral are Also Covered:

6. To be Recorded in Real
Estate Mortgage Records

7. Description of Real Estate:

See Exhibit A attached hereto and made a part hereof for
a description of Real Property.

8. Names(s) of
Record
Owner(s):

10. This statement is filed without the debtor's signature to perfect a security interest in collateral
(check if so)

- already subject to a security interest in another jurisdiction when it was brought into this state, or
- which is proceeds of the following described original collateral which was perfected:

9. Assignee(s) of Secured Party and Address(es)

See attached signature page

By _____
Signature(s) of Debtor(s)

By _____
Signature of Secured Party

(1) FILING OFFICER - ALPHABETICAL
Form 801

X

749 B23-06173
 FEE 900 FB _____
 BKP _____ C/O _____ COMP _____
 DEL _____ SCAN _____ FV 8

Return
16

Rider A

UCC-1 Signature Page

DEBTOR:

OMAHA REAL ESTATE INVESTMENT
PARTNERSHIP II, L.L.C., a Delaware limited
liability company

By:


Luz Campa

Its:

Vice President

EXHIBIT A
LEGAL DESCRIPTION

Lot 1, in CENTRAL PARK EAST REPLAT 2, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska;

Together with non-exclusive easement rights appurtenant thereto as established by Parking Declaration dated November 30, 1989 and recorded November 30, 1989, in Book 906 at Page 481 of the Miscellaneous Records of Douglas County, Nebraska, and amended by First Supplemental Parking Declaration dated April 27, 1990 and recorded June 19, 1990, in Book 928 at Page 9 of the Miscellaneous Records of Douglas County, Nebraska, and further amended by Second Supplemental Parking Declaration dated September 14, 1990 and recorded November 7, 1990, in Book 944 at Page 1 of the Miscellaneous Records of Douglas County, Nebraska, and further amended by Third Supplemental Parking Declaration dated May 20, 1998 and recorded June 7, 1999, in Book 1295 at Page 710 of the Miscellaneous Records of Douglas County, Nebraska;

And, together with easement rights appurtenant thereto as established by Amended and Restated Driveway Easement Agreement dated May 20, 1998 and recorded December 28, 1998, in Book 1275 at Page 724 of the Miscellaneous Records of Douglas County, Nebraska;

And, together with non-exclusive easement rights appurtenant thereto as established by Easement dated January 30, 1904 and recorded March 2, 1943, in Book 172 at Page 367 of the Miscellaneous Records of Douglas County, Nebraska;

And, together with non-exclusive easement rights appurtenant thereto as established by Storm Sewer Connection Agreement dated April 16, 1990 and recorded July 18, 1990, in Book 931 at Page 356 of the Miscellaneous Records of Douglas County, Nebraska;

And, together with rights appurtenant thereto as established by Easement dated May 1, 1998 and recorded May 1, 1998, in Book 1246 at Page 441 of the Miscellaneous Records of Douglas County, Nebraska, pertaining to a no-build zone in Lot 2, Central Park East Replat 2;

And, together with rights appurtenant thereto as established by Easement Agreement dated May 20, 1998 and recorded December 28, 1998, in Book 1275 at Page 718 of the Miscellaneous Records of Douglas County, Nebraska, pertaining to a no-build zone in Lot 17, Central Park East.

Exhibit B

All right, title and interest of Debtor in and to the following (collectively, the "Property"):

(1) The real property described in Exhibit A attached hereto and made a part hereof (the "Land");

(2) All additional lands, estates and development rights hereafter acquired by Debtor for use in connection with the Land and the development of the Land and all additional lands and estates therein which may, from time to time, by supplemental deed of trust or otherwise be expressly made subject to the lien of that certain Security Instrument (hereinafter defined)

(3) The buildings, structures, fixtures, additions, enlargements, extensions, modifications, repairs, replacements and improvements now or hereafter erected or located on the Land (the "Improvements");

(4) All easements, rights-of-way or use, rights, strips and gores of land, streets, ways, alleys, passages, sewer rights, water, water courses, water rights and powers, air rights and development rights, and all estates, rights, titles, interests, privileges, liberties, servitudes, tenements, hereditaments and appurtenances of any nature whatsoever, in any way now or hereafter belonging, relating or pertaining to the Land and the Improvements and the reversion and reversions, remainder and remainders, and all land lying in the bed of any street, road or avenue, opened or proposed, in front of or adjoining the Land, to the center line thereof and all the estates, rights, titles, interests, dower and rights of dower, courtesy and rights of courtesy, property, possession, claim and demand whatsoever, both at law and in equity, of Debtor of, in and to the Land and the Improvements and every part and parcel thereof, with the appurtenances thereto;

(5) All furnishings, machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, plumbing, lighting, communications and elevator fixtures) and other property of every kind and nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, and usable in connection with the present or future operation and occupancy of the Land and the Improvements and all building equipment, materials and supplies of any nature whatsoever owned by Debtor, or in which Debtor has or shall have an interest, now or hereafter located upon the Land and the Improvements, or appurtenant thereto, or usable in connection with the present or future operation and occupancy of the Land and the Improvements (collectively, the "Personal Property"), and the right, title and interest of Debtor in and to any of the Personal Property which may be subject to any security interests, as defined in the Uniform Commercial Code, as adopted and enacted by the state or states where any of the Property is located (the "Uniform Commercial Code"), superior in lien to the lien of this Security Instrument and all proceeds and products of the above;

(6) All leases and other agreements affecting the use, enjoyment or occupancy of the Land and the Improvements including, without limitation, that certain lease dated as of May 20, 1998, between Opus Estates Corporation, as landlord, and ConAgra, Inc., as tenant (the "Net Lease"), whether before or after the filing by or against Debtor of any petition for relief under 11 U.S.C. § 101 et seq., as the same may be amended from time to time (the "Bankruptcy Code") (the "Leases") and all right, title and interest of Debtor, its successors and assigns therein and thereunder, including, without limitation, cash or securities deposited thereunder to secure the performance by the lessees of their obligations thereunder and all rents, additional rents, revenues, issues and profits (including all oil and gas or other mineral royalties and bonuses) from the Land and the Improvements whether paid or accruing before or after the filing by or against Debtor of any petition for relief under the Bankruptcy Code (the "Rents") and all proceeds from the sale or other disposition of the Leases and the right to receive and apply the Rents to the payment of the indebtedness pursuant to the Security Instrument;

(7) All rights, powers, privileges, options and other benefits of Debtor as lessor under the Leases and beneficiary under any and all lease guaranties, letters of credit and any other credit support (individually, a "Lease Guaranty" and collectively, the "Lease Guaranties") given by any guarantor in connection with any of the Leases (individually, a "Lease Guarantor" and collectively, the "Lease Guarantors"), including without limitation the immediate and continuing right to make claim for, receive, collect and receipt for all Rents payable or receivable under the Leases and all sums payable under the Lease Guaranties or pursuant thereto (and to apply the same to the payment of the Debt (as hereinafter defined)), and to do all other things which Debtor or any lessor is or may become entitled to do under the Leases or the Lease Guaranties;

(8) All awards or payments, including interest thereon, which may heretofore and hereafter be made with respect to the Property, whether from the exercise of the right of eminent domain (including but not limited to any transfer made in lieu of or in anticipation of the exercise of the right), or for a change of grade, or for any other injury to or decrease in the value of the Property;

(9) All proceeds of and any unearned premiums on any insurance policies covering the Property, including, without limitation, the right to receive and apply the proceeds of any insurance, judgments, or settlements made in lieu thereof, for damage to the Property;

(10) All of Debtor's claims and rights to the payment of damages arising from any rejection by a lessee of any lease or cancellation by a Lease Guarantor of its Lease Guaranty under the Bankruptcy Code;

(11) All refunds, rebates or credits in connection with a reduction in real estate taxes and assessments charged against the Property as a result of tax certiorari or any applications or proceedings for reduction;

(12) All proceeds of the conversion, voluntary or involuntary, of any of the foregoing including, without limitation, proceeds of insurance and condemnation awards, into cash or liquidation claims;

(13) The right, in the name and on behalf of Debtor, to appear in and defend any action or proceeding brought with respect to the Property and to commence any action or proceeding to protect the interest of Secured Party in the Property;

(14) All agreements, contracts, certificates, instruments, franchises, permits, licenses, plans, specifications and other documents, now or hereafter entered into, and all rights therein and thereto, respecting or pertaining to the use, occupation, construction, management or operation of the Land and any part thereof and any Improvements or respecting any business or activity conducted on the Land and any part thereof and all right, title and interest of Debtor therein and thereunder, including, without limitation, the right, upon the happening of any default hereunder, to receive and collect any sums payable to Debtor thereunder;

(15) All tradenames, trademarks, servicemarks, logos, copyrights, goodwill, books and records and all other general intangibles relating to or used in connection with the operation of the Property; and

(16) Any and all other rights of Borrower in and to the items set forth in Subsections (1) through (15).

This UCC-1 Financing Statement is filed in connection with a certain Deed of Trust and Security Agreement dated July 14, 1999 (the "Security Instrument") in the principal sum of \$34,942,605.54 given by Debtor to Secured Party covering the estate of Debtor in the Property and intended to be duly recorded in Douglas County, Nebraska.