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Nebraska Judicial Branch

Case Summary

In the District Court of Douglas County
 The Case ID is CI 18 0005112
 Century-Omaha Land v. LK Holdings Omaha
 The Honorable w. Russell Bowie, presiding.
 Classification: Miscellaneous Civil
 Filed on 06/05/2018
 This case is Open as of 06/05/2018

Parties/Attorneys to the Case

Party	Attorney
Plaintiff ACTIVE Century-Omaha Land, LLC	Gregory S Frayser 1900 U.S. Bank Building 233 S. 13th St. Lincoln NE 68508 402-474-6900
Plaintiff ACTIVE Don Wieseler	Gregory S Frayser 1900 U.S. Bank Building 233 S. 13th St. Lincoln NE 68508 402-474-6900
Plaintiff ACTIVE Jeanne Wieseler	Gregory S Frayser 1900 U.S. Bank Building 233 S. 13th St. Lincoln NE 68508 402-474-6900
Defendant ACTIVE LK Holdings Omaha II, LLC c/o Edwin Leslie 7815 Shirley Street Omaha NE 68124	
Defendant ACTIVE Edwin Leslie 7815 Shirley Street Omaha NE 68124	
Defendant ACTIVE Leslie Hospitality Consulting, LLC c/o Edwin Leslie 7815 Shirley Street Omaha NE 68124	

Court Costs Information

Incurring By	Account	Date	Amount
Plaintiff	Petition	06/05/2018	\$35.00
Plaintiff	Filing Fee - State	06/05/2018	\$1.00
Plaintiff	Automation Fee	06/05/2018	\$8.00
Plaintiff	NSC Education Fee	06/05/2018	\$1.00

Incurring By	Account	Date	Amount
Plaintiff	Dispute Resolution Fee	06/05/2018	\$0.75
Plaintiff	Indigent Defense Fee	06/05/2018	\$3.00
Plaintiff	Uniform Data Analysis Fee	06/05/2018	\$1.00
Plaintiff	J.R.F.	06/05/2018	\$6.00
Plaintiff	Filing Fee-JRF	06/05/2018	\$6.00
Plaintiff	Legal Aid/Services Fund	06/05/2018	\$6.25
Plaintiff	Complete Record	06/05/2018	\$15.00
Plaintiff	Service Fees	06/08/2018	\$20.72
Plaintiff	Service Fees	06/08/2018	\$10.00
Plaintiff	Service Fees	06/08/2018	\$10.00

Financial Activity

No trust money is held by the court
 Fee/Fine held by the court is \$83.00

Payments Made to the Court

Receipt	Type	Date	For	Amount
299904	Electronic Trans	06/05/2018	Century-Omaha Land, LL	\$83.00
			Petition	\$35.00
			Filing Fee - State	\$1.00
			Automation Fee	\$8.00
			NSC Education Fee	\$1.00
			Dispute Resolution Fee	\$0.75
			Indigent Defense Fee	\$3.00
			Uniform Data Analysis	\$1.00
			J.R.F.	\$6.00
			Filing Fee-JRF	\$6.00
			Legal Aid/Services Fun	\$6.25
			Complete Record	\$15.00

Register of Actions

06/08/2018 Return Summons/Alias Summons
 The document number is 00544372
 dth
 Served 06/08/2018

Served By Personal Service
S01
Image ID N18159HMAD01

06/08/2018 Return Summons/Alias Summons
The document number is 00544371
dth

Served 06/08/2018
Personal Service
Served By S01
Image ID N18159HMCD01

06/08/2018 Return Summons/Alias Summons
The document number is 00544370
dth
Served 06/08/2018

Served By Personal or Residential Service
S01
Image ID N18159HM8D01

06/06/2018 Summons Issued on Leslie Hospitality Consulting, LLC
The document number is 00544372
Image ID D00544372D01

06/06/2018 Summons Issued on Edwin Leslie
The document number is 00544371
Image ID D00544371D01

06/06/2018 Summons Issued on LK Holdings Omaha II, LLC
The document number is 00544370
Image ID D00544370D01

06/06/2018 Praecipe-Summons/Alias
This action initiated by group Century Omaha Land,Don & Jeanne W
MM
Image ID N181570N4D01

06/05/2018 Complaint-Praecipe
This action initiated by group Century Omaha Land,Don & Jeanne W
al no praecipe filed
Image ID N18156UEUD01

IN THE DISTRICT COURT OF DOUGLAS COUNTY, NEBRASKA

CENTURY-OMAHA LAND, LLC, a South)	CASE NO. CI 18-_____
Dakota limited liability company, DON)	
WIESELER, an individual and JEANNE)	
WIESELER, an individual,)	
)	
Plaintiffs,)	
)	COMPLAINT
vs.)	
)	
LK HOLDINGS OMAHA II, LLC, a)	
Wyoming limited liability company,)	
EDWIN LESLIE, in individual, and)	
LESLIE HOSPITALITY CONSULTING,)	
LLC, an Arizona limited liability)	
company,)	
)	
Defendants.)	

COME NOW Plaintiffs Century-Omaha, Land, LLC, Don Wieseler and Jeanne Wieseler, and for their Complaint against LK Holdings Omaha II, LLC, Edwin Leslie, and Leslie Hospitality Consulting, LLC, respectfully state and allege as follows:

INTRODUCTION

1. Plaintiff Century-Omaha Land, LLC (“COL”) owns and through affiliates operates a hotel, water park, and convention center property generally located at 72nd and Grover Street in Omaha, Nebraska (the “COL Property”). Defendants Edwin Leslie (“Leslie”) and LK Holdings Omaha II, LLC (“LK Holdings”) used false statements and omissions about Leslie and LK Holdings experience and intentions to fraudulently induce COL to enter into a purchase agreement to sell a Fifty-One percent (51%) ownership (the “Membership Units”) in COL to LK Holdings (the “Purchase Agreement”). In fact, LK Holdings had no intention of paying to COL the sums owed under the Purchase Agreement and related promissory note of even date. Following purchase of the Membership Units, LK Holdings, Leslie and Leslie Hospitality Consulting, LLC (“LHC”) (collectively, the “Defendants”) converted corporate assets, willfully mismanaged

COL and stole over Five Hundred Thousand Dollars (\$500,000) from the Plaintiffs. In this action, Plaintiffs seek to recover damages against Defendants resultant from their fraudulent misrepresentations, breach of fiduciary duties, and conversion of corporate assets.

PARTIES

2. Century-Omaha Land, LLC is a South Dakota limited liability company with its principal place of business in Douglas County, Nebraska.

3. Don Wieseler is an individual residing in South Dakota.

4. Jeanne Wieseler is an individual residing in South Dakota.

5. Defendant LK Holdings Omaha II, LLC is a Wyoming limited liability company with its principal place of business in Douglas County, Nebraska.

6. Defendant Edwin Leslie is an individual residing in Douglas County, Nebraska.

7. Defendant Leslie Hospitality Consulting, LLC is an Arizona limited liability company which conducted business in Douglas County, Nebraska during all times relevant hereto.

JURISDICTION and VENUE

8. This Court has personal jurisdiction over the Defendants because each transacts business within the State of Nebraska, and because Leslie is an officer of LK Holdings and LHC who directed the activities of said defendants in Nebraska, including activities which gave rise to the causes of action in this case.

9. Venue is proper in this county because the transactions or some part of the transactions out of which the causes of action arose occurred in this county.

FACTUAL BACKGROUND

A. LK Holdings Purchases Controlling Interest in COL through misrepresentation of material facts.

10. In the summer of 2016, Leslie approached Don Wieseler regarding purchase of the assets of COL.

11. On August 19, 2016, Leslie submitted a letter of intent proposing a cash purchase of the property owned by COL for a total purchase price of Nine Million and 00/100 Dollars (\$9,000,000). A true and correct copy of the LOI is attached hereto as **Exhibit A**.

12. Throughout August and September 2016, COL, through its principal Don Wieseler, negotiated with Leslie for the sale of a portion of the COL property.

13. Ultimately, Leslie and Wieseler agreed that Leslie would purchase a Fifty-One Percent (51%) interest in COL and become the manager of the same, with Don and Jeanne Wieseler retaining a Forty-Nine Percent (49%) interest along with a guaranteed annual payment.

14. On September 28, 2016, Leslie, through LK Holdings, and COL entered into the Purchase Agreement for the Membership Units.

15. Pursuant to the Purchase Agreement and related Promissory Note, LK Holdings was to pay COL Four Million Five Hundred Thousand and 00/100 Dollars (\$4,500,000) (the "Purchase Price") for a Fifty-one percent (51%) interest in COL.

16. The Purchase Price was to be paid in accordance with the terms of the Purchase Agreement and Promissory Note. A true and correct copy of the Promissory Note is attached hereto as **Exhibit B**.

17. In August and September of 2016, Leslie made a number of false statements regarding his intentions, assets, and experience which were intended to and

did induce COL to enter into the Purchase Agreement and Promissory Note. The false statements made by Leslie include the following:

- a. That Leslie managed hotel properties across the country worth in excess of \$500,000,000;
 - b. That Leslie had an agreement with Omaha Steaks to place an Omaha steaks restaurant on the COL Property;
 - c. That Leslie and his entities had experience in the successful management, renovation and construction of a number of prominent hotels across the country including without limitation the Dream Hotel in Los Angeles, California and the Stanley Hotel in Estes Park, Colorado;
 - d. That Leslie had secured commitments from investors necessary to remit payment of the Purchase Price;
 - e. That Leslie had the financial ability individually, through his various entities, or through investors, to pay the Purchase Price;
 - f. That his investors had agreed to disburse the funds necessary to pay the Purchase Price in March of 2017.
18. Leslie made the false statements identified in Paragraph 17 hereof in person, through written materials provided to Wieseler and COL and via email.
19. The false representations identified in Paragraph 17 hereof were made with the intent to both induce COL to execute the Purchase Agreement and to induce Don Wieseler to agree to allow control of COL to vest in LK Holdings and Leslie prior to payment of the Purchase Price.
20. COL and Don Wieseler did reasonably rely on the false representations identified in Paragraph 17 in executing the Purchase Agreement and granting control of COL to LK Holdings and Leslie.

21. At the time that LK Holdings and Leslie and their agents made the representations identified in paragraph 17, above, they knew the representations were false.

22. The misrepresentations by LK Holdings and Leslie and their agents were material to COL and Don Wieseler's decision to enter into the Purchase Agreement and grant control of COL to LK Holdings and Leslie.

B. Defendants' Mismanagement

23. Following execution of the Purchase Agreement, on October 15, 2016, Leslie, through LK Holdings, took over operation of COL and the COL Property by virtue of an amendment to the operating agreement of COL.

24. From and after October 15, 2016 the Defendants acted in concert to divert the assets of COL to their own personal benefit and misused, converted, and appropriated funds and personal property of the company including but not limited to the following particulars:

- a. Defendants diverted profits of COL for their own personal benefit, leaving bills and other obligations of COL unpaid;
- b. Defendants removed air conditioning units known as "PTacs" from the COL Property causing damages and did not reimburse COL for the value of the same;
- c. Defendants removed a projector and audio equipment from the COL Property without reimbursement to COL;
- d. Defendants removed a golf cart, pickup truck, snow plow and sand box from the COL Property without reimbursement to COL;
- e. Defendants diverted corporate funds, employees, and independent contractors to perform remodeling work on the personal home of

Defendant Leslie without reimbursement of COL for the value of said funds, employees and independent contractors;

- f. Defendants used funds of COL to pay obligations owing by Defendants Leslie and LHC to various creditors but for which COL had no obligation to pay or liability;
- g. Defendants paid themselves and their agents and employees using COL funds for work not actually performed for COL or in amounts well in excess of what is customary or reasonable for the quality of the work performed or value of work provided to COL;
- h. Defendants converted over Six Hundred Seventy Thousand Dollars (\$670,000.00) in insurance proceeds paid to COL on account of an insurance claim for roof damage in 2017.

The corporate assets and opportunities of COL as identified in this Paragraph 24 are hereafter referred to as the “Converted Assets”.

25. Prior to the Defendants’ operational control of COL, the business was operating at a net profit to its owners, was paying all creditor obligations as the same came due, was current on all tax obligations and was current with its primary lender, Great Western Bank.

26. During the time between October 2016 and November 2017—when Defendants were in control of the company—COL became insolvent, failed to pay hundreds of thousands of dollars in taxes, failed to make payments to its franchisor, failed to make payments to Great Western Bank, and failed to make payments to most contractors and suppliers hired by COL during Defendants operational control.

27. The financial disrepair in which COL found itself in November 2017 was a direct and proximate result of the Defendants' mismanagement of the entity and diversion of corporate assets for the Defendants own personal benefit.

C. LK Holdings and LHC are mere extensions and instrumentalities through which Leslie conducts his fraudulent practices.

28. As set forth above, LCH and LK Holdings, under the supervision and control of Leslie individually made representations to the Plaintiffs regarding intended to defraud the Plaintiffs and cause the Plaintiffs to execute the Purchase Agreement and transfer control of COL to the Defendants.

29. Leslie is the majority owner of LCH and LK Holdings.

30. Leslie exercised complete control over LCH and LK Holdings.

31. Leslie refused to recognize LCH and LK Holdings as separate legal entities from himself, did not observe corporate formalities, used the entities to perpetrate fraud on the Plaintiffs and utilized corporate funds for his private purposes—including without limitation payment of his personal obligations and construction of his personal residence.

32. Leslie stated on more than one occasion that he controlled COL, LK Holdings and LCH and that he would do with them what he pleased.

FIRST CLAIM FOR RELIEF
FRAUDULENT INDUCEMENT

33. Plaintiffs incorporate the allegations of paragraphs 32, above, as if fully set forth herein.

34. As set forth herein, Leslie and LK Holdings made representations to the Plaintiffs regarding the negotiating and execution of the Purchase Agreement and Promissory Note.

35. Leslie and LK Holdings representations were false.

36. When made Leslie and LK Holdings knew the representations were false or they made the representations recklessly without knowledge of the truth and as a positive assertion.

37. Leslie and LK Holdings representations were made with the intention that the Plaintiffs would rely on them by entering into the Purchase Agreement and providing Leslie and LK Holdings with control of COL.

38. Plaintiffs did rely on the misrepresentations made by Leslie and LK Holdings in entering into the Purchase Agreement and providing control of COL to Leslie and LK Holdings.

39. The Plaintiffs suffered damage as a result of their reliance on the misrepresentations of LK Holdings and Leslie in an amount exceeding \$4,500,000.00 to be specifically proven at trial.

WHEREFORE, the Plaintiffs pray for relief as more fully set forth below.

SECOND CLAIM FOR RELIEF
CONVERSION

40. Plaintiffs incorporate the allegations of paragraphs 39, above, as if fully set forth herein.

41. The Defendants exercised ownership, dominion and control over the Converted Assets when they used the same for their own personal gain and without regard to COL's right to the same.

42. The Defendants actions with regard to the Converted Assets were unauthorized and inconsistent with COL's superior right to immediate possession and enjoyment of the Converted Assets.

43. The Defendants' wrongful exercise of possession, control and ownership over the Converted Assets was without right to do so and to the detriment of COL's superior ownership interest therein.

44. As a result of the Defendants' conversion of the Converted Assets COL and the remaining members thereof have been damaged in an amount exceeding \$500,000.00, to be specifically proven at trial.

WHEREFORE, the Plaintiffs pray for relief as more fully set forth below.

THIRD CLAIM FOR RELIEF
BREACH OF FIDUCIARY DUTY AND DUTY OF GOOD FAITH AND FAIR DEALING

45. Plaintiffs incorporate the allegations of paragraphs 44, above, as if fully set forth herein.

46. Pursuant to SDCL § 47-34A-409, the acts and omissions of Leslie and LK Holdings alleged herein constitute material and substantial breaches of the fiduciary duties of care and loyalty Leslie and LK Holdings owe to COL as the controlling members, managers, and officers of COL, to wit:

- a. The use by Leslie and LK Holdings of company property and resources for their own personal benefit, to the detriment of COL;
- b. The appropriation by Leslie and LK Holdings of a Company opportunity;
and
- c. The failure by Leslie and LK Holdings to proceed in a manner that promotes the best interests of COL.

47. Pursuant to SDCL § 47-34A-409(h), the acts and omissions of Leslie and LK Holdings alleged herein constitute material and substantial breaches of their obligation as controlling members, managers, and officers of COL to discharge their duties in accordance with the contractual provisions of good faith and fair dealing.

48. As a proximate result of Defendants Leslie and LK Holdings breach of their fiduciary duties of care and loyalty, as well as their duties of good faith and fair dealing, COL and its remaining members have been damaged in an amount exceeding \$500,000.00 to be specifically proven at trial of this matter.

WHEREFORE, the Plaintiffs pray for relief as more fully set forth below.

FOURTH CLAIM FOR RELIEF
PIERCING THE CORPORATE VEIL

49. Plaintiffs incorporate the allegations of paragraphs 48, above, as if fully set forth herein.

50. At all times relevant hereto LHC and LK Holdings were under the complete control of Leslie.

51. Leslie exercised his control over LHC and LK Holdings to fraudulently induce COL to enter into the Purchase Agreement.

52. Leslie exercised his control over LHC and LK Holdings to fraudulently induce Don Wieseler to turnover control of COL to LK Holdings and Leslie.

53. LHC and LK Holdings were used as corporate shells for Leslie to conduct his fraudulent activity and to divert over \$500,000.00 from COL to the exclusive personal benefit of Leslie.

54. At all times relevant hereto, in his use of LHC and LK Holdings to loot the corporate assets of COL, Leslie treated LHC, LK Holdings, and COL as his own personal piggy bank, with complete disregard for the companies as separate and distinct entities from himself as controlling member.

WHEREFORE, Plaintiffs, Century-Omaha, Land, LLC, Don Wieseler and Jeanne Wieseler, respectfully request that the Court enter judgment against Defendants as follows:

A. On Account of Plaintiffs' First Claim for Relief: for judgment in Plaintiffs' favor and against the Defendants Leslie and LK Holdings, jointly and severally, in an amount of at least \$4,500,000.00 caused as a result of said Defendants' fraudulent misrepresentations made to Plaintiffs as outlined herein, with such amount to be specifically proven at trial, plus interest thereon, costs and reasonable attorney fees;

B. On Account of Plaintiffs' Second Claim for Relief: for judgment in Plaintiffs' favor and against Defendants Leslie, LHC, and LK Holdings, jointly and severally, in an amount equal to the value of the Converted Assets plus interest thereon, costs, and reasonable attorney's fees;

C. On Account of Plaintiffs' Third Claim for Relief: for judgment in Plaintiffs' favor and against Defendants Leslie and LK Holdings, jointly and severally, in the amount of at least \$500,000.00, plus interest, costs, and reasonable attorney's fees.

D. On Account of Plaintiffs Fourth Claim for Relief: for judgment in Plaintiffs' favor and against Leslie for all sums found to be due and owing from LHC and LK Holdings to Plaintiffs, plus interest, costs, and reasonable attorney's fees.

E. For such other relief as the Court deems just and equitable.

DATED this 5th day of June, 2018

CENTURY-OMAHA LAND, LLC, a South Dakota limited liability company, DON WIESELER, an individual and JEANNE WIESELER, an individual, Plaintiffs

By: CLINE WILLIAMS
WRIGHT JOHNSON & OLDFATHER, L.L.P.
233 South 13th Street
1900 U.S. Bank Building
Lincoln, NE 68508-2095
(402) 474-6900
gfrayser@clinewilliams.com

By: s/ Gregory S. Frayser
Gregory S. Frayser - #24400

MEMBERSHIP INTEREST PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT made and entered into this 28 day of September, 2016 (the "Effective Date"), by and between CENTURY-OMAHA LAND, LLC (herein the "Seller"), and LK HOLDINGS OMAHA II, LLC, an Arizona limited liability company (herein the "Buyer"). Seller and Buyer are sometimes collectively referred to herein as the "Parties."

RECITALS:

WHEREAS, Don Wieseler and Jeanne Wieseler own one hundred percent of the membership interest in CENTURY-OMAHA LAND, LLC a South Dakota limited liability company, (referred to herein as the "Membership Interests"); and

WHEREAS, Don Wieseler and Jeanne Wieseler have consented to and resolved that Seller may enter into this transaction with Buyer to sell and transfer certain of the Membership Interests; and

WHEREAS, Buyer is interested in purchasing fifty-one percent (51%) of the Membership Interest in Seller, upon the terms and conditions set forth in this Agreement; and

WHEREAS, pursuant to an agreement reached by the Parties, Seller is willing to sell fifty-one percent (51%) of the Membership Interest upon the terms and conditions set forth in this Agreement; and

WHEREAS, the parties mutually desire that Seller shall sell to Buyer fifty-one percent (51%) of the Membership Interest upon the terms and conditions set forth in this Agreement,

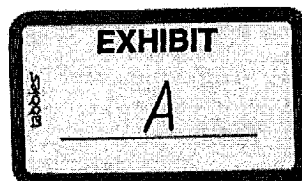
NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree that the above-referenced Recitals are incorporated hereinafter as if part of this Agreement, and further agree as follows:

1. Purchase and Sale of Membership Interests. Subject to the terms and conditions hereof, Seller hereby agrees to assign, sell, transfer, convey and deliver to Buyer, free and clear of all encumbrances other than those described herein, and Buyer hereby agrees to purchase and take from Seller, the following percentage of the Membership Interests, as more specifically set forth below:

Fifty-one percent (51%) interest in CENTURY-OMAHA LAND, LLC; and

Seller shall retain Forty-nine percent (49%) equity interest, to remain with Don Wieseler and Jeanne Wieseler valued at \$4.5 million dollars, upon which they receive a "Guaranteed Payment" as more fully defined and set forth in the Seller's Operating Agreement, executed by the Parties pursuant to this transaction and Agreement.

Hereinafter the "Transferred Interests."



2. Liabilities. Buyer does not assume or agree to pay, perform or discharge any liabilities or obligations of the Seller, whether accrued, absolute, contingent or otherwise, other than those listed as follows:

Seventeen Million Dollars +/- (\$17,653,900.33) 1st lien payable to Great Western Bank;
Great Western Bank 1st Mortgage on Baymont \$1,246,264.48;
Notes Payable to Black Hills Industries, Inc. \$1,125,382.40; and
Note Payable to Omaha Investors, LLC \$3,600,000.00.

The Parties agree that the notes payable to Black Hills Industries and Omaha Investors, L.L.C. as well as to Great Western Bank and Great Western Bank's first mortgage on the Baymont shall be paid by or before January 31, 2017, but in any event, Buyer shall assume responsibility for monthly payments to Great Western Bank on each obligation until such time as Buyer fully satisfies the debt obligations to Great Western Bank as set forth above.

The above loans due and payable and owed by Seller shall be the only liabilities which are fully assumed or paid as part of the purchase of the Membership Interests and Seller shall make all reasonable efforts to satisfy all remaining entity liabilities outstanding prior to Closing, including, but not limited to, accounts payable, rental contracts, and lease agreements associated with the corporate entities. Buyer understands that, by nature of purchasing the Membership Interests of Seller, it will be stepping into an ongoing and operational business, with associated ongoing liabilities customary to such business and, that balance sheet items may reflect items over and above the initial basis of this transaction.

3. Purchase Price and Allocation.

(a) Purchase Price. The purchase price for the Transferred Interests shall be Four Million Five Hundred Thousand Dollars (\$4,500,000.00) (hereinafter "Purchase Price") which may be used to pay outstanding debt liabilities of Seller not assumed by Buyer in Paragraph 2, above.

(b) Payment of Purchase Price. The Purchase Price shall be paid as follows:

(i) Down Payment. Buyer shall pay Seller Two Hundred Seventy Five Thousand and No/100 Dollars (\$275,000.00) as a down payment for the Transferred Interests. Upon execution of this Agreement, Twenty Five Thousand Dollars (\$25,000.00) shall be placed into escrow with First American Title Company, in Omaha, Nebraska, to be disbursed at Closing, with the remaining Two Hundred Fifty Thousand Dollars (\$250,000.00) to be disbursed by or before December 1, 2016. The Down Payment shall be paid to "Building Services" or other designated entity on Seller's behalf and considered as Down Payment to Seller.

(ii) Seller Financing. Seller shall finance the remaining Purchase Price subject to proper security agreements, which may include promissory note and pledge agreement by Buyer, which will include the following terms:

- a. Five Percent (5.0%) interest rate;
- b. Twenty-five (25) year amortization;
- c. The loan shall mature on January 31, 2017, at which time the balance shall be due in full; and
- d. The first payment on the loan shall be made on November 1, 2016, to be paid to "Building Services" or other designated entity on Seller's behalf.
- e. The balance may be paid in full sooner in the event that financing is arranged to refinance the subject properties and loans, and Closing occurs prior to January 31, 2017;

4. Representations and Warranties of Seller. Seller makes the following representations and warranties to Buyer, and Seller further represents that the same shall be true as of the Closing Date.

- (a) Seller Status. Seller is a South Dakota limited liability company, validly existing, in good standing and authorized to do business in the State of South Dakota and Nebraska, and has all requisite power and authority to enter into this Agreement.
- (b) Title to Transferred Interests. Members Don Wieseler and Jeanne Wieseler hold or will hold on the Closing date title to the Transferred Interests free and clear of all encumbrances, except as provided herein and will provide written authority for Seller to transfer title from Seller in such Membership Interests to Buyer, diluting Don and Jeanne's membership to a collective forty-nine percent (49%).
- (c) Litigation. Other than the previously identified tax dispute with Douglas County, Nebraska, there is no pending or threatened litigation, proceeding, or investigation relating to any material aspect of the Transferred Interests, nor is Seller subject to any existing judgment, order or decree which would prevent, impede, or make illegal the consummation of the transactions contemplated in this Agreement.
- (d) Binding Obligation. This Agreement constitutes the legal, valid and binding obligation of Seller in accordance with the terms hereof. Seller has all requisite power and authority and corporate approvals, to execute, perform, carry out the provisions of and consummate the transactions contemplated in this Agreement. The execution and performance of this Agreement by Seller will not (i) violate any provision of, or result in the breach of or accelerate or permit the acceleration of any performance required by the terms of, any contract, agreement, arrangement or undertaking to which Seller is a party or by which Seller may be bound; any judgment, decree, writ, injunction, order or award of any arbitration panel, court or governmental authority; or any applicable law, ordinance, rule or regulation any governmental body; (ii) result in the creation of any encumbrance upon any of the Transferred Interests; or (iii) terminate or cancel, or result in the termination or

cancellation of, any agreement or undertaking to which Seller is a party or by which the Transferred Interests may be bound.

- (e) Legal Compliance. With respect to the Transferred Interests, to the best of Seller's knowledge, Seller is not in violation or default under any material statute, law, ordinance, rule, regulation, judgment, order, decree, permit, concession, grant, franchise, license or other governmental authorization, approval or requirement applicable to it, including without limitation environmental laws.

5. Representations and Warranties of Buyer. Buyer makes the following representations and warranties to Seller, and Buyer further represents that the same shall be true on the Closing Date:

- (a) Buyer Status. Buyer is an Arizona limited liability company, validly existing under the laws of Arizona, and in good standing and authorized to do business in the State of Nebraska. Buyer has all requisite corporate power and authority and is fully authorized to enter into and perform its obligations under this Agreement and to carry out the transaction contemplated hereby.
- (b) Litigation. To Buyer's Knowledge, there is no pending or threatened litigation, proceeding, or investigation pending against Buyer, nor is Buyer subject to any existing judgment, order or decree which would prevent, impede or make illegal the consummation of the transactions contemplated in this Agreement.
- (c) Binding Obligation. This Agreement constitutes the legal, valid, and binding obligation of Buyer in accordance with the terms hereof. Buyer is not subject to any restriction of any kind or character which would prevent the consummation of the transactions contemplated in this Agreement. The execution of this Agreement and any related document will not cause default under any agreement to which Buyer is a party. Buyer has all requisite power and authority and corporate approvals, to execute, perform, carry out the provisions of, and consummate the transactions contemplated in this Agreement. The execution and performance of this Agreement by Buyer will not (i) violate any provision of, or result in the Breach of or accelerate or permit the acceleration of any performance required by the terms of, any other contract, agreement, arrangement or undertaking to which Buyer is a party or by which Buyer may be bound; any judgment, decree, writ, injunction, order or award of any arbitration panel, court or governmental authority; or any applicable law, ordinance, rule or regulation any governmental body; (ii) result in the creation of any Encumbrance upon any of the properties or assets of Buyer; or (iii) terminate or cancel, or result in the termination or cancellation of, any agreement or undertaking to which Buyer is a party.
- (d) Disclosure. The representations and warranties made by Buyer in this Agreement do not contain any untrue statement of material fact or omit to state a material fact as to make the statements or facts contained in this Agreement misleading.

- (e) Creditors. No creditor of Buyer shall have any claim against Seller on account of any debt, liability, or obligation of Buyer incurred or accrued after the date of Closing.
- (f) Financial Ability. On the Closing Date, Buyer will have access to sufficient funds and capital resources to carry out its obligations hereunder.
- (g) Books and Records of Company. The Buyer warrants and represents to the Seller that the Buyer has had access to and is familiar with the books and records of the Seller and agrees to purchase the Transferred Interests to be purchased hereunder with full knowledge of the status and condition of said entity and hereby waives any and all warranties except those expressly represented by Seller herein.
- (h) Reliance. The foregoing representations and warranties are made by Buyer with the knowledge and expectation that Seller is relying upon them.

6. Survival of Representations and Warranties. The representations, warranties and agreements of the Parties shall survive closing hereunder for the benefit of the parties and their successors and assigns.

7. Due Diligence. Until the Closing Date, Buyer shall continue to have access to all such information and documents concerning Seller or the Transferred Interests as it may reasonably request, including access to Seller's facilities (when accompanied by an authorized representative of Seller), and records solely for the purpose of permitting Buyer to conduct a thorough review of the Transferred Interests. Buyer will exercise its rights pursuant to the preceding sentence so as not to unreasonably interfere with the normal conduct of the Seller's business.

8. Closing. Closing of the transaction contemplated by this Agreement (hereinafter "Closing") shall be held in Douglas County, Nebraska, with First American Title Company, on or before October 14, 2016, or at such other place, date or time as the parties may mutually agree upon in writing. Such date of Closing is referred to herein as the "Closing Date". Buyer shall be entitled to possession of its Membership Interests from and after the Closing Date.

9. Deliveries at Closing. The parties agree to make the following deliveries to each other on the Closing Date:

- (a) Documents. This Agreement, signed and executed, along with the Operating Agreement, Management Agreement, and other ancillary documents which may be required to complete the transaction as intended by the Parties;
- (b) Corporate Resolutions. Seller and Buyer shall deliver a copy of resolutions or other authorizations authorizing the consummation of the transaction contemplated by this Agreement;
- (c) Membership Interests. Seller shall transfer on the books of the Company, in the corporate ledger, 51% Membership interest at Closing;

- (d) Documents Requested by Buyer. Seller shall deliver to Buyer such other documents as Buyer may reasonably request to carry out the transaction contemplated under this Agreement;
- (e) Purchase Price. Buyer shall commence payment obligations to Seller of the Purchase Price described in Section 3; and
- (f) Documents Requested by Seller. Buyer shall deliver to Seller such documents as Seller may reasonably request to carry out the transaction contemplated under this Agreement.

10. Conditions of Buyer's Performance. The obligations of Buyer to proceed on the Closing Date shall be subject to the satisfaction, on or before the Closing, of all of the following conditions:

- (a) Adverse Change. The absence of any material adverse changes in the Transferred Interests between the date hereof and the Closing Date;
- (b) Representations. The representations and warranties of Seller herein contained shall be true in all respects on the Closing Date with the same effect as though made at such time and Seller shall have performed all obligations applicable to Seller and complied with all covenants and conditions prior to or as of the Closing Date;
- (c) Documents. Seller shall have delivered all documents required to be delivered at Closing;
- (d) Litigation. No suit, action or other proceeding shall be pending or threatened by or before any court or governmental agency in which it is sought to restrain or prohibit or to obtain damages or other relief in connection with this Agreement or the consummation of the transaction contemplated by this Agreement;

11. Conditions to Seller's Performance. The obligations of Seller to proceed on the Closing Date shall be subject to the satisfaction of the following conditions on or before the Closing Date:

- (a) Representations. The representations and warranties of Buyer herein contained shall be true in all material respects on the Closing Date with the same effect as though made at such time. Buyer shall have performed all obligations applicable to Buyer and complied with all covenants and conditions prior to or as of the Closing Date;
- (b) Documents and Payment. Buyer shall have delivered all documents required to be delivered at Closing, and shall have paid the Down Payment portion of the Purchase Price described in Section 4; and
- (c) Litigation. No suit, action or other proceeding shall be pending or threatened by or before any court or governmental agency in which it is sought to restrain or prohibit

or to obtain damages or other relief in connection with this Agreement or the consumption of the transaction contemplated by this Agreement.

12. Post Closing Obligations. At any time and from time to time after the Closing Date, each party shall, upon request of the other party, execute, acknowledge and deliver all such further and other assurances and documents, and will take such actions consistent with the terms of this Agreement, as may be reasonably requested to carry out the transactions contemplated herein and to permit each party to enjoy its rights and benefits hereunder.

13. Termination of Agreement. This Agreement and the transaction contemplated herein may be terminated at or prior to the Closing Date only as follows:

(a) Mutual Agreement. By mutual written consent of the parties;

(b) By Buyer. By Buyer pursuant to a written notice delivered at or prior to Closing if Seller has failed in any material respect to satisfy all of Buyer's conditions to Closing set forth herein, which notice shall specify the basis for termination, allowing Seller either ten (10) days to cure such proposed failure or the Parties to mutually agree to carry on with the Agreement; and

(c) By Seller. By Seller pursuant to a written notice delivered at or prior to Closing if Buyer has failed in any material respect to satisfy all of Seller's conditions to Closing set forth herein, which notice shall specify the basis for termination, allowing Seller either ten (10) days to cure such proposed failure or the Parties to mutually agree to carry on with the Agreement.

14. Confidentiality. The Parties hereto agree that all information received from the other party in connection with the transactions contemplated herein shall be confidential. The Parties and their respective agents, employees, accountants, attorneys or other representatives shall not divulge any confidential information not in the public domain relating to the Membership Interests to a third party or use the same in any manner for themselves or for the profit or to the benefit of another except as contemplated by this Agreement. In the event this Agreement is terminated, each party shall return to the other its confidential information without retaining any notes or abstracts therefrom and neither shall make any use of such information whatsoever. The obligation of the parties to keep information confidential shall not apply to disclosures required to be made to third parties in accordance with this Agreement, any law, regulation or order of a court or regulatory agency of competent jurisdiction or authority, or information included in license filings other than as confidential information.

Each party acknowledges that any Breach or violation of the representations or covenants contained in this Agreement may cause substantial damages and irreparable harm to owner of the confidential information. Each party agrees that the remedy at law for any Breach of any provision of this Agreement will be inadequate and that, in addition to any other remedies it may have, the owner of confidential information will be entitled, without the necessity of proving actual damages, to temporary and permanent injunctive relief to cease and/or prevent any further Breach or violation of any provision of this Agreement. In addition, the owner will be entitled to

recover its costs and expenses, including reasonable attorneys' fees, in enforcing its rights under this Agreement.

15. Publicity. The Parties shall coordinate all publicity relating to the transaction contemplated by this Agreement and, except as otherwise required by law, neither party shall issue any press release, publicity statement or other public notice relating to this Agreement or any transaction contemplated hereby without the prior written consent of the other.

16. Remedies.

(a) Seller's Remedies. If Buyer fails to close for reasons which constitute a default by Buyer under this Agreement, and provided Seller itself is not in default under this Agreement, Seller shall give ten (10) days written notice of such default and Buyer, and if Buyer does not cure such default as set forth in such notice within such ten (10) day period, Seller thereafter may terminate this Agreement by written notice to Buyer. The Seller shall have the right to maintain and exercise all legal and equitable rights available to Seller under the laws of the State of South Dakota for Buyer's breach and default.

(b) Buyer's Remedies. If Seller fails to perform when due any act required by this Agreement, or in any other way defaults under this Agreement, and provided Buyer themselves are not in default under this Agreement, Buyer may give ten (10) days written notice of such default to escrow and Seller, and if Seller does not cure such default as set forth in such notice within such ten (10) day period, Buyer may terminate this Agreement by written notice to Seller. The Buyer shall have the right to maintain and exercise all legal and equitable rights available to Buyer under the laws of the State of South Dakota for Buyer's breach and default.

17. Miscellaneous.

(a) Further Assurances. At any time and from time to time after the Closing Date, each party shall, upon request of another party, execute, acknowledge and deliver all such further and other assurances and documents, and will take such actions consistent with the terms of this Agreement, as may be reasonably requested to carry out the transactions contemplated herein and to permit each party to enjoy its rights and benefits hereunder.

(b) Survival. All covenants, agreements, warranties, and representations made by the parties hereunder, including without limitation the confidentiality obligations, shall survive Closing and shall continue to remain in full force and effect thereafter.

(c) Counterparts. This Agreement may be executed in counterparts and by different parties on different counterparts with the same effect as if the signatures thereto were on the same instrument. This Agreement shall be effective and binding upon all parties hereto as of the date hereof when all parties have executed a counterpart of this Agreement.

- (d) Broker Commission. The Parties warrant and represent to each other that no Party has incurred contractual or any other liability for the payment of any brokerage fee or commission in connection with the transaction contemplated hereby.
- (e) Governing Law. This Agreement and the legal relations between the parties shall be governed by and construed in accordance with the laws of the State of South Dakota, without regard to its conflict of laws provisions, and venue for any dispute arising hereunder shall be exclusively in a court of competent jurisdiction in Pennington County, South Dakota.
- (f) Benefit. Nothing in this Agreement, express or implied, is intended to confer on any person other than the parties to this Agreement or their permitted successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.
- (g) Invalid Provisions and Waiver. If any term, restriction, or covenant of this Agreement is deemed illegal or unenforceable, a court of competent jurisdiction shall have the power to modify such terms, restrictions, and covenants to the extent necessary to permit their enforceability and, in any event, all other terms, restrictions and covenants hereof shall remain unaffected to the extent permitted by law. No waiver of any provision of this Agreement shall be deemed to be a waiver of subsequent performance of the same provision of this Agreement or a waiver of any other provision of this Agreement. No purported amendment, modification, or waiver of any provision hereof shall be binding unless set forth in a written document signed by the party sought to be charged.
- (h) Non-Disclosure. Neither of the parties hereto shall publicly disclose the terms of this Agreement unless required by law. If either party determines that public disclosure is required, it will use its Best Efforts to consult with the other party hereto prior to such disclosure.
- (i) Exclusivity. Seller agrees that for a period lasting until the Closing Date, it will not encourage, invite, pursue or solicit offers, or enter into any discussion, negotiations, or contracts for any transaction outside of the Ordinary Course of Business (including any sale of Seller's assets or stock or any merger) which would be inconsistent with the transaction contemplated hereby.
- (j) Notices. Any notice or other communication required or permitted hereunder shall be in writing and shall be deemed to have been given: (i) when received, if delivered by hand if a written receipt is secured, or (ii) three days after mailing, if placed in the United States mail, postage prepaid, certified mail, return receipt requested, if addressed to the appropriate party as follows:

To Seller: CENTURY-OMAHA LAND, L.L.C.
c/o Don Wieseler
909 St. Joseph Street, Suite 1000
Rapid City, SD 57701

With a copy to: Lynn, Jackson, Shultz & Lebrun, P.C.
Attn: Aaron T. Galloway
909 St. Joseph Street, Suite 800
PO Box 8250
Rapid City, SD 57709

To Buyer: I.K HOLDINGS OMAHA II, LLC
c/o Edwin Leslie
PO Box 27202
Omaha, NE 68127

With a copy to: Matthew R. Berens, Esq.
Berens & Blonstein PLC
7033 E. Greenway Parkway, Suite 210
Scottsdale, AZ 85254
Telephone (480) 624-2777
Mobile (602) 373-6428
Fax (480) 607-2215
Email: mberens@bkl-az.com

Addresses may be changed by written notice given pursuant to this Section, however any such notice shall not be effective, if mailed, until three (3) working days after depositing in the mails or when actually received, whichever occurs first.

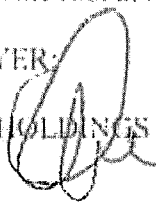
Except where provided to the contrary elsewhere in this Agreement and subject to the terms herein, each party agrees to give to the other party written notice of any alleged breach or violation of this Agreement or the attached exhibits, or of an intention to pursue legal action against the other arising out of this Agreement. The party receiving such notice shall have ten (10) days to cure such default before the other party may proceed with any legal action or exercise their right of offset against the other party.

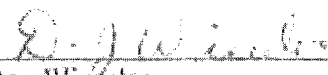
This requirement of notice and time to cure shall not prohibit a party from seeking injunctive relief immediately following an alleged breach of this Agreement by the other party.

- (k) Successors and Assigns. Neither Seller nor Buyer shall assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party, which consent shall not be unreasonably withheld. This Agreement shall be binding upon and shall inure to the benefit of the Parties and their respective heirs, executors, personal representatives, successors and assigns. Buyer may assign this Agreement, or any portion thereof, without Seller's consent to a business entity in which Buyer has a controlling interest.
- (l) Entire Agreement. This Agreement, including the Exhibits, together with related written documents referred to therein, represent the only agreements between the parties concerning the subject matter hereof and supersede all prior agreements, whether oral or written, related thereto.

- (m) Time of Essence. Time is of the essence to this Agreement and the transactions contemplated herein.
- (n) Captions. The section numbers and captions are inserted only as a matter of convenience, and do not in any way define, limit, or describe the scope or intent of this Agreement. Any references in this Agreement to a Section or subsection shall refer to such Section or subsection of this Agreement, unless expressly provided otherwise. All references in this Agreement to an Exhibit or Exhibits refer to Exhibits which are attached to this Agreement or modified versions of such Exhibits which are initialed by both parties subsequent to the signing of this Agreement, all of which Exhibits are hereby made a part of this Agreement.
- (o) Recording. This Agreement may not be recorded by either party.
- (p) No Offer. The submission of this Agreement for examination and negotiation does not constitute an offer to enter into an agreement, and this Agreement shall not be binding on any party until it is executed and delivered by both parties to this Agreement.
- (q) Benefit. Nothing in this Agreement, express or implied, is intended to confer on any person other than the Parties or their permitted successors or assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.
- (r) Drafting Presumption. The Parties agree that they participated in the drafting of this Agreement and, in the event any dispute arises in the interpretation or construction of this Agreement, no presumption shall arise that either one party or the other drafted this Agreement.
- (s) Legal Advice. Each of the Parties has had legal advice or has had the opportunity to consult with his or her own independent counsel and has waived that right.

IN WITNESS WHEREOF, each of the parties hereto has caused this Membership Interest Purchase Agreement to be executed in the manner appropriate to each, to be effective as of the date first above written.

BUYER:
 LK HOLDINGS OMAHA II LLC
 By 
 Edwin Leslie
 Its: Member

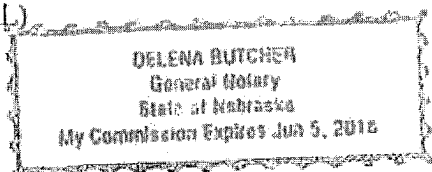
SELLER:
 CENTURY-OMAHA LAND, LLC
 By 
 Don Wisseler
 Its: Member

STATE OF Nebraska)
 : SS
COUNTY OF DeWelle)

On this 2nd day of October, 2016, before me, the undersigned officer, personally appeared Edwin Leslie, who acknowledged himself to be the Member of LK Holdings Omaha II, LLC, an Arizona Limited Liability Company, and that he, as such Member being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Limited Liability Company by himself as Member.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)



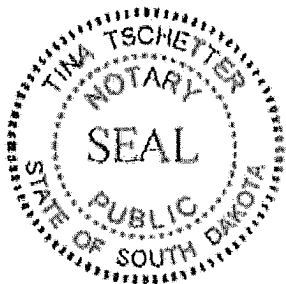
DeLena Butcher
Notary Public - South Dakota Nebraska
My Commission Expires: June 2018

STATE OF SOUTH DAKOTA)
 : SS
COUNTY OF PENNINGTON)

On this 2nd day of ^{September} October, 2016, before me, the undersigned officer, personally appeared Don Wieseler, who acknowledged himself to be the Member of Century-Omaha Land, LLC, a South Dakota Limited Liability Company, and that he, as such member being authorized so to do, executed the foregoing instrument for the purposes therein contained, by signing the name of the Limited Liability Company by himself as Member.

IN WITNESS WHEREOF, I hereunto set my hand and official seal.

(SEAL)



Tina Tschetter
Notary Public - South Dakota
My Commission Expires: 3/16/19

PROMISSORY NOTE

\$4,500,000.00

Interest Rate: 5.00%

October 14, 2016

FOR VALUE RECEIVED, The undersigned **LK Holdings Omaha II, LLC** (hereinafter "Borrower") unconditionally promises to pay to **Century-Omaha Land, L.L.C.**, its assigns or designated entities on its behalf as determined by **Don and Jeanine Wieseler** (hereinafter "Lenders"), as payees, having an address of 909 St. Joseph Street, Suite 1000, Rapid City, South Dakota 57701, the principal sum of Four Million Five Hundred Thousand Dollars (\$4,500,000.00), in lawful money of the United States of America with interest on the unpaid balance at a rate of five percent (5.00 %) per annum, amortized over the term with balloon as more fully set forth in the Amortization Schedule, attached hereto, as Exhibit A to this Note.

PAYMENT. Borrower shall make payment of Twenty Five Thousand Dollars (\$25,000.00) at closing of the transaction subject of this Note, on October 14, 2016, and shall make payment of Two Hundred Fifty Thousand Dollars (\$250,000.00) by or before December 1, 2016. The remaining Four Million Two Hundred Twenty Five Thousand Dollars (\$4,225,000.00) shall be made by making monthly payments of principal and interest according to the Amortization Schedule attached hereto as Exhibit A. The interest rate is five percent (5.00%) per annum. Borrowers shall pay Lender at Lenders' address shown above or at such other place as Lenders may designate in writing. Unless otherwise agreed or required by applicable law, payments will be applied first to accrued unpaid interest, then to principal, and any remaining amount to any unpaid collection costs and late charges.

LATE PAYMENT PENALTY. If payment due hereunder is not paid within ten (10) days of the date the payment is due, Borrower shall be liable for a late payment fee of ten percent (10%) of that month's monthly payment amount.

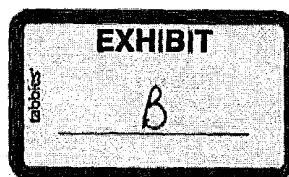
RIGHT TO PREPAYMENT. Borrower shall have the right to prepay all or any part of the deferred balance at any time without penalty.

DEFAULT. Events of Default and remedies therefore are set forth in the Membership Interest Purchase Agreement and Membership Interest Pledge Agreement of even date herewith. In addition, Default shall also include failure of Borrower to make any payment when due.

In the event a Default occurs under any loan document including the Membership Interest Purchase Agreement in accordance with this Note, then the entire principal balance and late charges, if any, shall become immediately due and payable at the option of the Lenders, provided Borrower shall have ten (10) days after written notice of such default to cure such default.

Demand, presentment, protest and notice on nonpayment and protest are hereby waived by the undersigned. The acceptance of any partial payment after the time when it becomes due, or is declared due as herein set forth, shall not be held to establish a custom or waive any rights of Lenders to enforce prompt payment of this Note.

LENDERS' RIGHTS. Upon default, including failure to pay upon final maturity, Lenders, at its option, may increase the variable interest rate on this Note to 10.000 percentage points.



Borrower also shall pay Lenders' attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees and legal expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any other collection costs. This Note has been delivered to Lenders and accepted by Lenders under the laws of the State of South Dakota. If there is a lawsuit, Borrower agrees upon Lenders' request to submit to the jurisdiction of the courts of Pennington County, the State of South Dakota. This Note shall be governed by and construed in accordance with the laws of the State of South Dakota.

SECURITY. This Note is secured by a Membership Interest Pledge Agreement of even date. Reference is made to the Membership Interest Pledge Agreement for a description of the security provided for therein and the rights of the Lenders with respect to such security.

GENERAL PROVISIONS. Lenders may delay or forgo enforcing any of its rights or remedies under this Note without losing them. Borrower and any other person who signs, guarantees or endorses this Note, to the extent allowed by law, waive presentment, demand for payment, protest and notice of dishonor. Upon any change in the terms of this Note, and unless otherwise expressly stated in writing, no party who signs this Note, whether as maker, guarantor, accommodation maker or endorser, shall be released from liability. All such parties agree that Lenders may renew or extend (repeatedly and for any length of time) this loan, or release any party, partner, or guarantor or security/collateral; or impair, fail to realize upon or perfect Lenders' security interest in the security/collateral; and take any other action deemed necessary by Lenders without the consent of or notice to anyone. All such parties also agree that Lenders may modify this loan without the consent of or notice to anyone other than the party with whom the modification is made. This Note is binding upon the parties, their heirs, successors, personal representatives and assigns.

PRIOR TO SIGNING THIS NOTE, BORROWER READ AND UNDERSTOOD ALL THE PROVISIONS OF THIS NOTE. BORROWER AGREES TO THE TERMS OF THE NOTE AND ACKNOWLEDGES RECEIPT OF A COMPLETED COPY OF THE NOTE.

BORROWER:

IK HOLDINGS OMAHA, LLC

By: 

Edwin Leslie

Its: Member

AMENDMENT TO PROMISSORY NOTE

This Amendment to Promissory Note ("Amendment"), dated as of the date specified below, is by and between LK Holdings Omaha II, LLC ("Borrower") and Century-Omaha Land, LLC, its assigns or designated entities on its behalf as determined by Don and Jeanne Wieseler ("Lenders").

WHEREAS, Borrower previously executed a Promissory Note ("Note"), payable to Lenders dated October 14, 2016 setting forth the terms and conditions upon which Borrower would make payment to Lenders in the principal amount of \$4,500,000.00.

WHEREAS, Borrower has made partial payment on the Note of interest and certain principal, and has requested that the Lenders permit certain modifications to time of payment on the Note, as more fully described herein below.

WHEREAS, Lender has agreed to certain of the modifications, but only upon the terms and conditions outlined in this Amendment.

NOW, THEREFORE, in consideration of the mutual covenants contained herein, and for other good and valuable consideration set forth below, the Borrower and Lenders agree as follows:

1. **Change in Payment Schedule.** Effective upon the date of this Amendment, the following payment terms are amended as follows:

Payment of the \$250,000.00 due in full by April 1, 2017; and

Payment of the \$4,156,071.45 in full by May 1, 2017, less any changes to property tax accrued or receivables.

Such amended terms shall be set forth in the amended Amortization Schedule, attached as Exhibit "A."

2. **Interest Reimbursement Expense.** As part of the consideration for such extension to the payment schedule, Interest Reimbursement Expense of \$95,593.74 (representing monthly obligations to OLI of \$24,000 and BHI of \$7,864.58) will be due and owing as follows:

Payment of \$31,864.58 due by April 1, 2017;

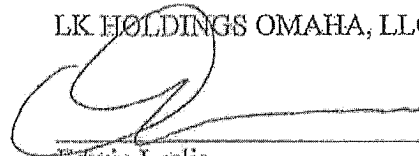
Payment of \$31,864.58 due by April 15, 2017; and

Payment of \$31,864.58 due by May 1, 2017.

3. **Effectiveness of Prior Documents.** Except as specifically amended hereby, the Note shall remain in full force and effect in accordance with their respective terms. All warranties and representations contained in the Note are hereby reconfirmed as of the date hereof. The Personal Guarantee provided as security remains in full force and effect. This is an amendment, not a novation.
4. **Default.** This Amendment shall not be construed as or be deemed to be a waiver by the Lenders of any default provisions in the Note. Failure to pay the Interest Reimbursement Expense amount shall be included in the default provisions and rates of the Note.
↓ SHOULD A DEFAULT EXIST ^{ES}
5. **Authorization.** Borrower represents and warrants that the execution, delivery, and performance of this Amendment are within the authority of Borrower and have been duly authorized by all necessary action.

BORROWER:

LK HOLDINGS OMAHA, LLC



Edwin Leslie
Member