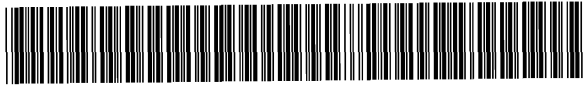


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Fee amount: 40.50
 FB: 64-40570
 COMP: SB

Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 09/04/2012 14:19:34.00



2012088192

DEED OF TRUST

THIS DEED OF TRUST is made as of this 31 day of August, 2012, by and among the Trustor, SOUTHWEST CHURCH OF THE NAZARENE, a not for profit Corporation organized under the laws of the State of Nebraska, whose mailing address is 14808 "Q" Street, Omaha, Douglas County, Nebraska, 68137, hereinafter referred to as "Borrower;" and the Trustee, THE NEBRASKA DISTRICT CHURCH OF THE NAZARENE, a not for profit Corporation, by and through its President and Chief Executive Officer, whose address is 12168 Allan Drive, Omaha, Douglas County, Nebraska, 68137, hereinafter referred to as "Trustee," and also by the Beneficiary, WESLEYAN INVESTMENT FOUNDATION, P. O. Box 7250, Fishers, Indiana 46037-7250, hereinafter referred to as "Lender."

FOR VALUABLE CONSIDERATION, including the indebtedness identified herein and trust herein created, the receipt of which is hereby acknowledged, Borrower hereby irrevocably grants, transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Lender, under and subject to the terms and conditions hereinafter set forth, the real property or real estate (as defined in Nebraska Revised Statutes 76-201) which is located at 14808 "Q" Street, Omaha, Douglas County, Nebraska 68137, and is legally described as follows, to-wit:

That part of Lot 296, Walnut Grove, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska, described as follows: Beginning at the southeast corner of Lot 296; thence west (assumed bearing) on the south line of Lot 296, 480.20 feet; thence north, 382.04 feet, to a point on the northerly line of said Lot 296, thence on the northerly and easterly lines of said Lot 296 on the following described courses, thence S58°54'04" E, 293.15 feet, thence N 31°05'55"E, 207.23 feet, thence S 68°54'33"E, 178.69 feet, thence S 15°48'18"W, 153.50 feet; thence S00°48'28"W, 196.09 feet, to the point of beginning. EXCEPT that part: Beginning at the southeast corner of said Lot 296, thence S87°33'37"W for 12.00m (39.37') along the south property line; thence

N55°44'52"E for 14.227m (46.68'), thence S 01°45'21"E for 7.500m (24.61') along the east property line to the point of beginning, granted to the City of Omaha by Deed in Book 2161 at Page 146 of the Records of Douglas County, Nebraska.

together with all buildings, improvements, fixtures, streets, alleys, passageways, easements, right, privileges and appurtenances located thereon or in anywise pertaining thereto, and the rents, issues and profits, reversions and remainders thereof; including, but not limited to heating and cooling equipment and such personal property that is attached to the improvements so as to constitute a fixture; all of which, including replacements and additions thereto, is hereby declared to be a part of the real estate secured by the lien of this Deed of Trust and all of the foregoing being referred to herein as the "Property."

This Deed of Trust shall secure (a) the payment of the principal sum and interest evidenced by Borrower's Note dated the 31 day of August, 2012, in the principal amount of \$200,000.00 and any and all modifications, extensions and renewals thereof or thereto and any and all future advances and readvances hereunder pursuant to one or more promissory notes (herein called "Note"); (b) the payment of other sums advanced by Lender to protect the security of this Deed of Trust, with interest thereon as provided in the Note; and (c) the performance of all covenants and agreement of Borrower set forth herein.

Borrower, to protect the security of this Deed of Trust, covenant and agree with Lender as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on, and any fees or charges provided in, the Note or in this Deed of Trust.

2. Title. Borrower is the owner of the Property, has the right and authority to convey the Property, and warrants that the lien created hereby is a first and prior lien on the Property, except as may otherwise be set forth on any Exhibit(s) attached and the execution and delivery of this Deed of Trust does not violate any contract or other obligation to which Borrower are subject.

3. Taxes, Assessments. To pay when due all taxes, special assessments and all other charges against the Property and, upon written demand by Lender, to pay to Lender such amount as may be sufficient to enable the Lender to pay such taxes, assessments, or other charges as they become due.

4. Insurance. Borrower shall keep the improvements on said premises insured against loss by fire and hazards included within the term "extended coverage" for their insurable value and policies for the same shall include a standard mortgage clause showing Lender herein. In the event of a loss, Lender may make proof of loss if not

promptly made by Borrower. Notwithstanding anything in this instrument to the contrary, if the Borrower is not in default, condemnation awards and casualty insurance proceeds shall be made available to the Borrower for restoration of the premises on the following condition: If the premises are capable of being restored, and the award or proceeds, together with funds provided by Borrower, if necessary, are sufficient to restore the property. Otherwise, said proceeds shall be paid on the debt herein, whether then due or not.

Unless Lender and Borrower otherwise agree in writing, any payments or proceeds from insurance shall not extend or postpone the due date of the monthly payments provided in the Promissory Note, or change the amount of said payments.

5. Maintenance Repairs and Compliance with Laws. Borrower shall keep the Property in good condition and repair; shall promptly repair, or replace any improvement which may be damaged or destroyed; shall not commit or permit any waste or deterioration of the Property; shall not remove, demolish or substantially alter any of the improvements on the Property; shall not commit, suffer or permit any act to be done in or upon the Property in violation of any law, ordinance, or regulation; and shall pay and promptly discharge the Borrower's cost and expense all liens, encumbrances, and charges levied, imposed or assessed against the Property or any part thereof.

6. Eminent Domain. Lender are hereby assigned all compensation, awards, damages, and other payments or relief (hereinafter "Proceeds") in connection with condemnation or other taking of the Property or part thereof, or for conveyance in lieu of condemnation. Lender shall be entitled at its option to commence, appear in and prosecute in its own name any action or proceedings, and shall also be entitled to make any compromise or settlement in connection with such taking or damage. In the event any portion of the Property is so taken or damaged, Lender shall have the option, in their sole and absolute discretion, to apply all such Proceeds, upon any indebtedness secured hereby and in such order as Lender may determine, or to apply all such Proceeds, to the restoration of the Property upon such conditions as Lender may determine. Any application of Proceeds to indebtedness shall not extend or postpone the due date of any payments under Note, or cure any default thereunder or hereunder.

7. Performance by Lender. In the event of Borrower's failure to perform any of the covenants herein or make any payments required hereby, or if any act is taken or legal proceeding commenced which materially affects Lender' interest in the Property, Lender may in their own discretion, but without obligation to do so, and without notice to or demand upon Borrower and without releasing Borrower from any obligation, do any act which the Borrower has agreed but fail to do and may also do any other act they deem necessary to protect the security hereof. Borrower shall, immediately upon demand therefor by Lender, pay to Lender all costs and expenses incurred and sums expended by Lender in connection with the exercise by Lender of the foregoing rights, together with interest thereon at the rate provided in the Note, which shall be added to the indebtedness secured hereby. Lender shall not incur any personal liability because of anything they may do or omit to do hereunder.

8. Events of Default. The following shall constitute an event of default under this Deed of Trust:

- a) Failure to pay any installment of principal or interest or any other sum secured hereby when due, or failure to pay when due any other indebtedness of Borrower to Lender;
- b) A breach of or default under any provision contained in the Note, this Deed of Trust, any document which secures the Note, and any other encumbrance upon the Property;
- c) A writ of execution or attachment or any similar process shall be entered against Borrower, which shall become a lien on the Property or any portion thereof or interest therein;
- d) There shall be filed by or against Borrower an action under any present or future federal, state or other statute, law or regulation relating to bankruptcy, insolvency or other relief for debtors; or there shall be appointed any trustee, receiver or liquidator of Borrower or of all or any part of the Property, or the rents, issues, or profits thereof, or Borrower shall make any general assignment for the benefit of creditors.
- e) The sale, transfer, assignment, conveyance or further encumbrance of all or any part of or any interest in the Property, either voluntarily or involuntarily, without the express written consent of Lender.

9. Remedies; Acceleration upon Default. In the event of any event of default, Lender may declare all indebtedness secured hereby to be due and payable and the same shall thereupon become due and payable without any presentment, demand, protest, or notice of any kind. Thereafter, Lender may:

- a) Demand that Trustee exercise the POWER OF SALE granted herein, and Trustee shall thereafter cause Borrower's interest in the Property to be sold and the proceeds to be distributed, all in the manner provided in the Nebraska Trust Deeds Act;
- b) Either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a Court and without regard to the adequacy of their security, enter upon and take possession of the Property, or any part thereof, in their own name or in the name of the Trustee, and do any acts which they deem necessary or desirable to preserve the value, marketability or rentability of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection including attorney's fees, upon any indebtedness secured hereby, all in such order as Lender may determine. The entering upon and taking possession of the Property, the collection of such rents, issues and profits and the application thereof as aforesaid, shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the

continuance in possession of the Property or the collection, receipt and application of rents, issues or profits, Trustee or Lender shall be entitled to exercise every right provided for in any of the loan instruments or by law upon occurrence of any event of default, including the right to exercise the power of sale; and,

c) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof.

No remedy herein conferred upon or reserved to Trustee or Lender is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative, shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute, and may be exercised concurrently, independently or successively.

10. Trustee. The Trustee may resign at any time without cause, and Lender may at any time and without cause appoint a successor or substitute Trustee. Trustee shall not be liable for any loss or damage unless due to actionable negligence or willful misconduct, and shall not be required to take any action in connection with the enforcement of the Deed of Trust unless indemnified, in writing, for all costs, compensation or expenses which may be associated therewith. In addition, Trustee or

Lender may become a purchaser at any sale of the Property (judicial or under the power of sale granted herein); postpone the sale of all or any portion of the Property, as provided by law; or sell the Property as a whole, or in separate parcels or lots.

11. Future Advances. Upon request of Borrower, Lender may, at their option, make additional and future advances and readvances to Borrower. Such advances and readvances, with interest thereon, shall be secured by this Deed of Trust. At no time shall the principal amount of the indebtedness secured by this Deed of Trust, not including sums advanced to protect the security of this Deed of Trust, exceed the original principal amount of \$200,000.00, or such principal amount plus any additional amounts advanced, whichever is greater.

12. Miscellaneous Provisions.

a) Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demands made by the original Borrower and Borrower's successors in interest.

b) Lender' Powers. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of

this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of all unpaid obligations, Lender may, from time to time and without notice (i) release any person so liable; (ii) extend the maturity or alter any of the terms of any such obligations; (iii) grant other indulgences; (iv) release or reconvey or cause to be released or reconveyed at any time at Lender' options any parcel, portion or all of the Property; (v) take or release any other additional security for any obligation herein mentioned; or (vi) make compositions or other arrangements with debtors in relation thereto.

c) Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender' right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

d) Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of Paragraph 8(e) hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Deed of

Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

e) Request for Notices. The parties hereby request that a copy of any notice of default hereunder and a copy of any notice of sale hereunder be mailed to each party to this Deed of Trust at the address set forth above in the manner prescribed by applicable law. Except for any other notice required under applicable law to be given in another manner, any notice provided for in this Deed of Trust shall be given by mailing such notice by certified mail addressed to the other parties, at the address set forth above.

Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

f) Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender' interest in the Property.

g) Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled thereof. Such person or persons shall pay all costs of recordation, if any.

h) Fixtures, Security Agreement. As additional security for the payment of the Note, all fixtures used in connection with the real estate or improvements located thereon, and not otherwise declared or deemed to be a part of the real estate secured hereby, shall be subject to a security interest in favor of the Lender under the Nebraska Uniform Commercial Code. This instrument shall be construed as a Security Agreement under said Code, and the Lender shall have all the rights and remedies of a secured party under said Code in addition to the rights and remedies created under and accorded the Lender pursuant to this Deed of Trust.

i) Severability. In the event that any provision of this Deed of Trust conflicts with applicable law or is declared invalid or otherwise unenforceable, such provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Deed of Trust and the Note are declared to be severable.

Borrower has executed this Deed of Trust, the date first herein written.

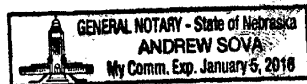
SOUTHWEST CHURCH OF THE NAZARENE, A Not for Profit Corporation

BY: H. Mark Else
H. Mark Else, Corporate President/Pastor

BY: Lee A. Williams
Lee A. Williams, Corporate Secretary

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The above and foregoing DEED OF TRUST was acknowledged before me, a General Notary Public, on the 31 day of August, 2012, by H. Mark Else the Corporate President/Pastor of the SOUTHWEST CHURCH OF THE NAZARENE referred to as Borrower herein.



[Signature]
GENERAL NOTARY PUBLIC
My Commission Expires: _____

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The above and foregoing DEED OF TRUST was acknowledged before me, a General Notary Public, on the 31 day of August, 2012, by Lee A. Williams the Corporate Secretary of the SOUTHWEST CHURCH OF THE NAZARENE referred to as Borrower herein.





GENERAL NOTARY PUBLIC
My Commission Expires: _____