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REGISTER OF DEEDS

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Title Of Document:

Declaration of License Agreement

Document was prepared by:

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celandant emd

STATE OF NEBRASKA

Unit No.: 12815

COUNTY OF Lincoln

**TRAVELODGE HOTELS, INC.
DECLARATION OF LICENSE AGREEMENT**

The undersigned TRAVELODGE HOTELS, INC., a Delaware corporation (the "Company") and LAMBERT INVESTMENTS, L.L.C., a limited liability company, ("Licensee") declare as follows:

1. A License Agreement, dated as of 12/14, 1999 has been executed by the parties pursuant to which the Company has granted to Licensee the right and license to operate certain lodging premises located at 2801 West O Street, Lincoln, NE 68528, a legal description of which premises is attached hereto as Exhibit A (the "Premises"), as a Travelodge facility. Such identification and operation is subject to the terms of the License Agreement and the policies, and standards established by the Company from time to time, provided that Licensee is solely responsible for the safety, security, operations and maintenance of the Premises, employment of all employees, agents and contractors, and the debts and contracts associated therewith.

2. The term of the license to operate the Premises under the name Travelodge extends from the date Licensee is authorized by the Company to open using the name Travelodge for a period of fifteen years, subject to earlier termination as provided in the License Agreement. The license and the License Agreement may not be transferred, assigned, delegated, pledged, hypothecated, donated or conveyed without the prior written consent of the Company. The License Agreement establishes certain conditions that must be satisfied in connection with any transfer of the license. The request for consent must be submitted with the Company's standard license application at least 15 business days prior to transfer of the Premises. The Company will require the transferee to pay its transfer fee and execute its standard form of License Agreement then offered to new licensees prior to approving the transfer. Transfers in violation of the License Agreement are void and subject the license to immediate termination without notice (or such other procedure as may be prescribed by local law). The Company will provide no services to the transferred Premises until the transferee executes the documentation required by the Company.

3. The Company has also licensed Licensee to use certain computer software necessary to connect the Premises with the Company's central reservation system. Such software license may not be transferred, assigned, delegated, donated, hypothecated, pledged or conveyed without the Company's prior written consent. The software license terminates concurrently with the license granted under the License Agreement. All software furnished under the software license remains the property of the Company.

4. The Company loans certain manuals and confidential materials to Licensee for use at the Premises. The Company retains ownership of such manuals and confidential materials and may require the return of the same at any time. All software furnished under the software license, all documentation and manuals relating thereto, and all operating and other manuals, and confidential information furnished by the Company remain the property of the Company, and no lien, claim or security interest shall attach thereto.

5. If the license is terminated and the Licensee or party in possession of the Premises fails to remove all marks, signs, and items bearing the licensed servicemarks and names, or return the reservation system software, manuals and other confidential materials furnished by the Company, the License Agreement authorizes the Company or its agents to enter the Premises without further notice or judicial process and remove all items bearing the licensed servicemarks and names, the software, the manuals and other confidential materials, upon tender of the purchase price of Ten Dollars in cash.

6. The Company may release this instrument at any time by filing notice of release in the records where this instrument is recorded. Licensee is not required to execute such notice.

7. This instrument is not an encumbrance or conveyance affecting title to the Premises. The Company has no lien on, or security interest in or to, the Premises, provided that the Company maintains a purchase money security interest in computer hardware it sells to Licensee until payment of the purchase price is received.

IN WITNESS WHEREOF, the parties have executed this declaration intending that it be filed for record in the real property records of the County in which the Premises are located.

LICENSEE:

LAMBERT INVESTMENTS, L.L.C

By: [Signature]

Print Name of Signer: Andrew Lambert

Title: Managing Partner

Witness: Krista N. Voerm

Print Name of Witness: KRISTA N. Voerm

THE COMPANY:

TRAVELODGE HOTELS, INC.

By: [Signature]

Print Name of Signer: Michael SA [unclear]

Title: vice president

Witness: Ron Schultz

Print Name of Witness: Ron Schultz

ACKNOWLEDGEMENTS

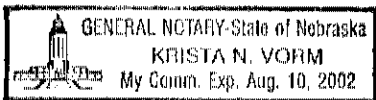
STATE OF Nebraska, COUNTY OF Lawrence ss:

On the 29 day of December, 1999 before me personally appeared Robert L. Lambert and _____ to me known, who, being by me duly sworn, did depose and say that they are the President (title)

and the _____ of Lambert Investments LLC (title) (name of corporation/partnership)

described in and which executed the foregoing instrument; and acknowledged to me that they executed the same in their authorized capacities.

(NOTARY SEAL)



Krista N. Vorn (Notary Public)

My Commission expires: 8/10/02

STATE OF NEW JERSEY, COUNTY OF MORRIS ss:

On the 1 day of June, 2000, before me personally appeared Richard Saltzman and _____ to me known, who, being by me duly sworn, did depose and say that they are the Vice President (title)

and the _____ of Travelodge Hotels, Inc (title) (name of corporation/partnership)

described in and which executed the foregoing instrument; and acknowledged to me that they executed the same in their authorized capacities.



Ronald S. Schultz (Notary Public)

My Commission expires: _____
**RONALD S SCHULTZ
NOTARY PUBLIC
STATE OF NEW JERSEY
MY COMMISSION EXPIRES 10 19 2004**

This instrument prepared by and to be returned to: Joel R. Buckberg, Esq., Travelodge Hotels, Inc. 6 Sylvan Way, Parsippany, NJ 07054; (973) 496-5265.

DEED OF TRUST

THIS DEED OF TRUST is made as of the 1st day of June, 1999, by and among LAMBERT INVESTMENTS, LLC, a Nebraska limited liability company (the "Trustor"); RICHARD A. JOHNSON ("Trustee"); and KEITH E. ROBERTS and E. EILEEN ROBERTS, husband and wife (collectively, "Beneficiary").

FOR VALUABLE CONSIDERATION, Trustor irrevocably transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, under and subject to the terms and conditions of this Deed of Trust, the real property located in Lancaster County, Nebraska, and legally described as follows (the "Property"):

Lot 81, Irregular Tract, and Lot 1 U.S. Xpress Addition, all located in the Northeast Quarter (NE1/4), Section Twenty-Nine (29), Township Ten North (10N), Range Six East (6E) of the 6th P.M., Lincoln, Lancaster County, Nebraska

TOGETHER WITH, all rents, easements, appurtenances, hereditaments, interests in adjoining roads, streets and alleys, improvements and buildings of any kind situated thereon, and all personal property that may be or hereafter become an integral part of such buildings and improvements, all crops raised thereon, and all water and mineral rights.

The Property and the entire estate and interest conveyed to the Trustee are referred to collectively as the "Trust Estate."

FOR THE PURPOSE OF SECURING:

(a) Payment of indebtedness in the total principal amount of Four Hundred Thirty-Six Thousand Nine Hundred Eighty-Five and 83/100 Dollars (\$436,985.83), as evidenced by that certain Assumption Agreement dated as of June 1, 1999, executed by Trustor, whereby the obligations of that certain Promissory Note (the "Note") with a maturity date of April 14, 2014, which has been delivered and is payable to the order of Beneficiary, and which by this reference is hereby made a part hereof, and any and all modifications, extensions and renewals thereof, were assumed; and

(b) Payment of all sums advanced by Beneficiary to protect the Trust Estate.

This Deed of Trust, the Note, and any other instrument given to evidence or further secure the payment and performance of any obligation secured hereby are referred to collectively as the "Loan Instruments."

TO PROTECT THE SECURITY OF THIS DEED OF TRUST:

1. Payment of Indebtedness; Covenant of Title.

(a) Trustor shall pay when due the principal of the indebtedness evidenced by the Note, charges, fees and all other sums as provided in the Loan Instruments.

(b) Trustor hereby covenants with Beneficiary that Trustor is lawfully seized of the Property hereby conveyed, that Trustor warrants and will defend the title to the Property against the lawful claims of all persons whomsoever, that Trustor has the right to grant and convey the Property, and that the Property is unencumbered by any mortgage, trust deed, contract to purchase, or otherwise. Trustor further covenants to comply with all the terms and provisions of any prior mortgage, trust deed or contract to purchase, upon the Property and to make all payments thereon before they become delinquent. If no name or amount is inserted in this paragraph, then Trustor covenants that there are no prior liens of any kind upon the Property.

2. Taxes. Trustor shall pay each installment of all taxes and special assessments of every kind, now or hereafter levied against the Trust Estate or any part thereof, before delinquency, without notice or demand, and shall provide Beneficiary with evidence of the payment of same. Trustor shall pay all taxes and assessments which may be levied upon Beneficiary's interest herein or upon this Deed of Trust or the debt secured hereby without regard to any law that may be enacted offering payment of the whole or any part thereof upon the Beneficiary. Trustor shall give