

FILED SAPPY CO. NE.
INSTRUMENT NUMBER
2008-03889

2008 FEB 14 11:35

Shirley J. Dowling
REGISTER OF DEEDS

COUNTER *ab* C.E. *a*
VERIFY *ab* D.E. *a*
PROOF *15.50*
FEES \$ *1803202*
CHECK # *1803202*
CHG CASH
REFUND CREDIT
SHORT NCR

RHR When Recorded Return to:
TierOne Bank
Attn: Credit Administration Department
PO Box 83009
Lincoln, NE 68501-3009

LOAN MODIFICATION AGREEMENT

Loan No. 01-09251206

THIS AGREEMENT, made and entered into this 8th day of February, 2008, by and between **Fantasy's Inc.**, a Nebraska corporation, whose address is c/o John T. Spaustat, 15611 Harrison Street, Omaha, Nebraska 68136 (herein "Borrower") and **TierOne Bank**, a federal savings bank, whose address is 1235 "N" Street, Lincoln, Nebraska 68508 ("Lender").

WHEREAS, Borrower is indebted to Lender upon that certain Note Secured by Construction Security Agreement dated September 28, 2006 (herein "Note") in favor of Lender in the original principal amount of Three Million Eight Hundred Thousand and No/100 Dollars (\$3,800,000.00) and is secured among other things, by a Construction Security Agreement/Deed of Trust with Assignment of Rents and Security Agreement dated September 28, 2006 (herein "Deed of Trust") which was recorded October 16, 2006, as Instrument Number 2006-35375, in the Recorder's Office of Sarpy County, Nebraska, encumbering the real property described as follows (the "Property"):

Lot 2, Southport East Replat Three, an Addition to the City of La Vista, Sarpy County, Nebraska.

WHEREAS, the Note is also secured by that Assignment of Leases and Rents dated September 28, 2006 (herein "Assignment of Leases and Rents") recorded on October 16, 2006 as Instrument No. 2006-35376 in the Recorder's Office of Sarpy County, Nebraska.

WHEREAS, the Note, the Deed of Trust, Assignment of Leases and Rents, and all other documents executed in connection with the foregoing loan are collectively referred to herein as the "Existing Loan Documents".

WHEREAS, Borrower and Lender have agreed to modify certain terms of the Existing Loan Documents, as set forth below.

AGREEMENT

For good and valuable consideration, Borrower and Lender do hereby agree as follows:

1. For informational purposes, it is agreed the unpaid principal balance of the Note is \$3,800,000.00 as of February 8, 2008.
2. Borrower shall execute that certain Replacement Note Secured by Construction Security Agreement dated February 8, 2008 in the amount of \$4,384,000.00 (herein "Replacement Note"), which is a refinancing of and substitution for the Note dated September 28, 2006, and all other documents as required by Lender.
3. The Deed of Trust shall be amended as follows:
 - a. The "Note" identified on page 1 of the Deed of Trust shall be that certain Replacement Note Secured by Construction Security Agreement dated February 8, 2008, in the principal sum of Four Million Three Hundred Eighty Four Thousand and No/100 Dollars (\$4,384,000.00) [herein "Replacement Note"], which certain Replacement Note is a modification of and substitution for the Note and identified in the original Deed of Trust. The Replacement Note dated February 8, 2008, evidences the balance due and owing on the Note dated September 28, 2006.
 - b. **FUTURE ADVANCES.** This Deed of Trust shall further secure all renewals, extensions, refinancings, and modifications of the Notes, and any other future advances, with interest thereon, provided 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, shall not exceed a maximum Principal amount of \$4,384,000.00.

- A
- c. Effective December 31, 2008, Borrower shall maintain a minimum debt service coverage ratio of 1.25:1 (Total Annual Net Income plus Interest, Depreciation, and Amortization divided by Total Debt Service) for Fantasy's Inc. The debt service coverage ratio shall be tested on an annual basis and failure to maintain said minimum debt service coverage ratio shall be an event of default.
4. All of the terms and provisions of the Replacement Note, the Deed of Trust, Assignment of Leases and Rents and Existing Loan Documents evidencing or securing the foregoing indebtedness, as modified herein, are hereby ratified and shall remain in full force and effect. By execution hereof, Borrower and Lender concur with all provisions contained in this Agreement.

A CREDIT AGREEMENT MUST BE IN WRITING TO BE ENFORCEABLE UNDER NEBRASKA LAW. TO PROTECT YOU AND US FROM ANY MISUNDERSTANDINGS OR DISAPPOINTMENTS, ANY CONTRACT, PROMISE, UNDERTAKING, OR OFFER TO FOREBEAR REPAYMENT OF MONEY OR TO MAKE ANY OTHER FINANCIAL ACCOMMODATION IN CONNECTION WITH THIS LOAN OF MONEY OR GRANT OR EXTENSION OF CREDIT, OR ANY AMENDMENT OF, CANCELLATION OF, WAIVER OF, OR SUBSTITUTION FOR ANY OR ALL OF THE TERMS OR PROVISIONS OF ANY INSTRUMENT OR DOCUMENT EXECUTED IN CONNECTION WITH THIS LOAN OF MONEY OR GRANT OR EXTENSION OF CREDIT, MUST BE IN WRITING TO BE EFFECTIVE.

Borrower:

Fantasy's Inc.

By: John T. Spaustat
John T. Spaustat, President

Lender:

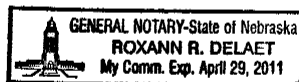
TierOne Bank

By: David C. Ladwig
David Ladwig, Vice President

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

On this 8th day of February, 2008, before me, the undersigned, a Notary Public in and for said County, personally came John T. Spaustat, President of Fantasy's Inc., a Nebraska corporation, to me personally known to be the identical person whose name is affixed to the above Agreement, and acknowledged the execution thereof to be his voluntary act and deed on behalf of the Corporation.

Witness my hand and official seal.

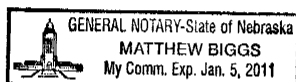


Roxann R. DeLaet
Notary Public

STATE OF NEBRASKA)
)ss.
COUNTY OF DOUGLAS)

On this 8th day of February, 2008, before me, the undersigned, a Notary Public in and for said County, personally came David Ladwig, Vice President of TierOne Bank, a federal savings bank, to me personally known to be the identical person whose name is affixed to the above Agreement, and acknowledged the execution thereof to be his voluntary act and deed on behalf of the Bank.

Witness my hand and official seal.

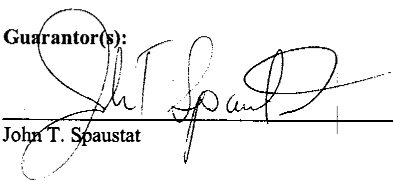


Matthew Biggs
Notary Public

ACKNOWLEDGEMENT, CONSENT AND WAIVER OF GUARANTOR(S)

The undersigned hereby acknowledge receipt of a copy of the foregoing Loan Modification Agreement, and consent to all terms and provisions set forth therein. Further, the undersigned reaffirm the terms and conditions of their respective Guaranty agreement(s) dated September 28, 2006 and agree to be bound thereby as to the indebtedness evidenced by the Replacement Note or arising under the Existing Loan Documents and the undersigned waive and release any and all claims and defenses which the undersigned might otherwise have as to their liability thereunder arising by reason of this Loan Modification Agreement or any act or omission occurring prior to the date hereof.

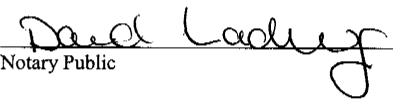
Guarantor(s):


John T. Spaustat

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 8th day of February, 2008, by John T. Spaustat.

Witness my hand and official seal.


Notary Public