



MISC 2014037459



MAY 20 2014 16:08 P 13

Fee amount: 82.00
 FB: 01-60000
 COMP: PN

Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 05/20/2014 16:08:27.00



2014037459

WHEN RECORDED, PLEASE RETURN TO:

Mutual of Omaha Bank
 17041 Lakeside Hills Plz
 Omaha, NE 68130
 Attn: Tod Ellis

LOAN MODIFICATION AND SPREADING AGREEMENT

THIS LOAN MODIFICATION AND SPREADING AGREEMENT (this "Agreement") is executed effective as of the 16 day of May, 2014 (the "Effective Date"), by and between BSR-FW, LLC, a Nebraska limited liability company ("Borrower"), and MUTUAL OF OMAHA BANK ("Lender").

PRELIMINARY STATEMENTS

A. On or about February 8, 2013, Borrower accepted a loan (the "Loan") from Lender in the original amount of Three Million Two Hundred Twenty-Seven Thousand Four Hundred Eighty-Four and 00/100 Dollars (\$3,227,484.00), as evidenced by Borrower's Promissory Note (Term Loan C) to Lender dated February 8, 2013 (the "Original Note"). The Original Note is secured by a Deed of Trust, Security Agreement, Assignment of Leases and Rents, and Fixture Filing, as hereinafter described, on the real estate in Douglas County, Nebraska, as legally described on Exhibit "A" attached hereto (the "Original Trust Property"). The parties agree that the unpaid principal balance presently advanced and outstanding on the Original Note is the sum of \$2,381,436.00 as of the date hereof. Lender and Borrower have agreed to extend the term of the Loan and amend the principal balance of the loan to Three Million Thirty-One Thousand Four Hundred Thirty-Six and 00/100 Dollars (\$3,031,436.00), and to effect certain other modifications of the Loan.

B. The Loan is evidenced by the following documents:

- a. Credit Agreement by and between Borrower and Lender dated February 8, 2013 (the "Credit Agreement");
- b. The Original Note;
- c. Deed of Trust, Security Agreement and Assignment of Leases and Rents, and Fixture Filing from Borrower to Lender dated February 8, 2013, recorded with the Douglas County, Nebraska Register of Deeds on February 12, 2013 as **Instrument No. 2013014706** (the "Deed of Trust");

12-116430
 DOCS1256278.5

d. Assignment of Rents and Leases from Borrower in favor of Lender dated February 8, 2013, recorded with the Douglas County, Nebraska Register of Deeds on February 12, 2013, as **Instrument No. 2013014707** (the "Assignment of Leases");

e. Environmental Indemnity Agreement from Borrower, Glen Palmer; Jerry Standerford; Gerald L. Torczon; Pine Crest Homes, LLC, Lane Building Corp., and Pacesetter Homes, Inc. to Lender dated on or about February 8, 2013;

f. Guarantees of Payment (the "Guarantees") executed by Glen Palmer; Jerry Standerford; Gerald L. Torczon; Pine Crest Homes, LLC, Lane Building Corp., and Pacesetter Homes, Inc. (each, a "Guarantor") dated on or about February 8, 2013; and

g. UCC-1 Financing Statements from Borrower, as debtor, in favor of Lender, as secured party.

The Credit Agreement, Original Note, the Deed of Trust, the Assignment of Leases, the Environmental Indemnity, the Guarantees, and the UCC-1 Financing Statements, as any or all of the foregoing may be renewed, extended, amended, modified or restated by this Agreement or as subsequently renewed, extended, amended, modified, or restated, are hereinafter individually and collectively referred to as the "Loan Documents."

C. The Loan Documents represent the entire agreement between Lender and Borrower regarding the Loan (excepting, however, that there are other loans between Lender and Borrower), and there are no unwritten oral agreements between or among Lender and Borrower.

D. Borrower and Lender desire to modify the Original Note and the Loan Documents in accordance with the terms of this Agreement.

AGREEMENTS

NOW THEREFORE, for and in consideration of the matters described in the foregoing Preliminary Statements, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower and Lender hereby agree as follows:

1. **Preliminary Statements.** Borrower hereby ratifies and confirms the Preliminary Statements, which are incorporated herein by this reference.

2. **Prior Obligations/Liens Ratified.** Borrower hereby ratifies and confirms all of its indebtedness, liabilities and obligations to Lender under the Loan Documents, including, without limitation, its obligations as maker of the Original Note; mortgagor, trustor or grantor of the Deed of Trust; and assignor of the Assignment. Borrower represents to Lender that the Original Note and the other Loan Documents are valid and subsisting; that the lien of the Deed of Trust held by Lender is a valid first, senior and subsisting lien on the Land and Improvements; and that the Assignment is a prior, senior and exclusive assignment of the rights described therein.

3. **Prior Representations Ratified.** As of the date hereof, to the extent applicable, Borrower hereby ratifies, restates and confirms each of the representations and warranties made by Borrower in the Loan Documents as though originally made as of the Effective Date.

4. **No Offsets, Etc.** Borrower represents to Lender that as of the Effective Date, there are no defenses or offsets to the obligation of Borrower to pay the sums due and perform the obligations of Borrower to Lender under the Loan Documents.

5. **Borrower's Existence.** Borrower represents to Lender that Borrower is a limited liability company, validly existing, and in good standing under the laws of the State of Nebraska.

6. **Authority.** The execution, delivery, and performance of Borrower's obligations under this Agreement and the performance of Borrower's obligations under the Loan Documents, as amended by this Agreement, are within Borrower's powers, have been duly authorized by all necessary action of Borrower's members, and does not contravene (i) Borrower's Operating Agreement, or (ii) any law or contractual restriction binding on or affecting Borrower or any of its members, or which will result in or require the creation of any lien, security interest or other charge, encumbrance or lien upon or with respect to any of the Trust Property except for the benefit of Lender. No authorization, approval, or other action by, and no notice to or filing with, any governmental authority or regulatory body is required for the due execution, delivery and performance by Borrower of Borrower's obligations under this Agreement or the payment and performance of Borrower's obligations under the Loan Documents, as amended by this Agreement. Each individual executing this Agreement on behalf of Borrower represents and warrants to Lender that he or she is duly authorized to do so.

7. **Binding Obligations.** This Agreement and the Loan Documents, as amended hereby, constitute legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms.

8. **No Default.** As of the date hereof, Borrower is not aware of any default or event of default under the Original Note or any of the other Loan Documents executed by Borrower in connection with the Loan, as amended by this Agreement.

9. **No Litigation.** There is no pending or threatened action or proceeding affecting Borrower or the Trust Property, before any court, governmental agency or arbitrator, which may materially adversely affect the financial condition or operations of Borrower.

10. **Present Ownership.** Borrower represents, covenants and warrants to Lender that it remains the owner of the fee title to the Trust Property.

11. **Amended and Restated Promissory Note.** Concurrently with the execution hereof, Borrower has executed and delivered to Lender an Amended and Restated Promissory Note in the amount of \$3,031,436.00 (the "Amended Note"), which the parties agree shall be substituted for the Original Note. Borrower hereby acknowledges and agrees that the Amended Note, and the repayment thereof, shall be secured by the Deed of Trust and the Loan Documents, as amended by this Agreement, and after the Effective Date, the Amended Note shall be the promissory note referred to in the Loan Documents.

12. **Guarantees of Payment.** Concurrently with the execution hereof, Borrower shall cause Glen Palmer, Jerry Standerford, and Gerald L. Torczon to execute amended and restated guarantees of the Loan, in form and substance acceptable to Lender.

13. **Loan Document Modifications.** Effective upon the execution hereof:

a. All references in the Loan Documents to the amount of the Loan shall be modified to be \$3,031,436.00.

b. All references in the Loan Documents to the Original Note shall be modified to mean the Amended Note;

c. The reference to the scheduled maturity date set forth in the Deed of Trust is hereby modified to April 30, 2016;

d. THE LIEN OF THE DEED OF TRUST IS HEREBY SPREAD TO ENCUMBER THAT CERTAIN REAL PROPERTY, TOGETHER WITH ALL IMPROVEMENTS AND FIXTURES THEREON, DESCRIBED ON EXHIBIT "B" (THE "ADDITIONAL TRUST PROPERTY"), ATTACHED HERETO AND INCORPORATED HEREIN BY THIS REFERENCE. AFTER THE EFFECTIVE DATE OF THIS AGREEMENT, THE DEED OF TRUST SHALL SECURE THE ORIGINAL TRUST PROPERTY AND THE ADDITIONAL TRUST PROPERTY, ACCORDING TO THE TERMS AND CONDITIONS OF THE DEED OF TRUST, AS AMENDED AND MODIFIED BY THIS AGREEMENT. For purposes of this Agreement, the Original Trust Property and the Additional Trust Property is collectively referred to as the "Trust Property".

e. Except as modified herein, all of the terms, conditions and provisions of the Loan Documents are hereby ratified and confirmed and shall remain in full force and effect.

14. Additional Financial Covenants.

a. Borrower and each Guarantor shall provide Lender with a copy of its respective annual tax return and, in the case of a company, a company prepared financial statement, and in the case of an individual, a personal financial statement, prepared in accordance with generally accepted accounting principles, on an annual basis from the date hereof or at such time as reasonably requested by Lender.

b. Borrower shall be required to pay all taxes and special assessments levied or assessed against the Trust Property before the same shall become delinquent.

c. Borrower shall not make any distribution to its members of income in excess of forty-five percent (45%) of Borrower's taxable income; provided, however, Borrower shall be permitted to make distributions in the ordinary course of business, such as distributions for the payments of taxes, insurance, maintenance and related development expenses.

d. Borrower shall maintain all of its depository accounts with Lender (and shall maintain a depository account with an available balance at all times).

Borrower's or any Guarantor's failure to comply with any of the foregoing covenants shall constitute an event of default under the Deed of Trust and the Loan Documents.

15. Conflict. In the event of any conflict or inconsistency between the provisions of this Agreement or any of the other Loan Documents heretofore executed by Borrower in connection with the Loan, the provisions of this Agreement shall govern.

16. Successors and Assigns. This Agreement shall be binding upon, and inure to the benefit of Borrower, Lender and their respective successors and assigns.

17. Nonwaiver. Borrower hereby acknowledges and agrees that:

a. except as specifically set forth herein, Lender's execution and performance of this Agreement is not, and shall not be construed to be, a waiver, release, amendment or modification of, or to any rights or remedies which Lender currently has, or may hereafter acquire, with respect to any of the obligations owed to Lender by Borrower by virtue of any documents or instruments evidencing, securing, guaranteeing or relating to such obligations; nor shall it be deemed to be an agreement to forbear from exercising any rights or remedies which Lender currently has or may hereafter acquire.

b. Lender's agreement herein shall not be construed as, or be deemed to create, any course of dealing between Borrower and Lender, nor shall it be deemed to require or imply any future settlements; nor shall it be construed as a waiver of any defaults of Lender's rights or remedies with regard thereto, or as an amendment to any other agreements, except as expressly set forth herein.

18. Additional Covenants and Provisions.

a. Borrower agrees to pay or reimburse Lender for any and all fees, costs and expenses incurred by Lender relating to the Agreement including, without limitation, an origination fee in the amount of \$3,250.00, title expenses for endorsement of the Title Policy, recording fees and reasonable attorney fees.

b. Borrower specifically acknowledges and agrees that Lender has performed each and all of its obligations, commitments and agreements under the Loan Documents and all other agreements related to the indebtedness up to and including the date of this Agreement and further agrees that Lender is not in default in the observance or performance of any obligation, commitment, agreement or covenant, express or implied, including, but not limited to, covenants of good faith and fair dealing, to be observed or performed by Lender and that no fact exists and that no event has occurred which now or hereafter will authorize Borrower to fail or refuse to abide by the terms of the Loan Documents or form the basis, in whole or in part, for a claim of any kind against Lender.

c. This Agreement contains the entire agreement between the parties with respect to the modification of the Original Note and the other Loan Documents modified herein and that no statement, promise or inducement made by any party, or the agent of any party, that is not contained in this Agreement shall be valid or binding upon Lender.

e. Borrower agrees that time is of the essence with respect to all dates for payment and performance, as set forth in the Loan Documents, as amended herein.

f. Invalidation of any of the provisions of this Agreement or any paragraph, sentence, clause, phrase or word herein, or the application thereof to any given circumstance, shall not affect the validity of the remainder of this Agreement.

g. This Agreement shall be construed in accordance with the laws of the State of Nebraska. Borrower hereby irrevocably submits to the jurisdiction of the courts of the State of Nebraska in any suit, action or proceeding. Borrower agrees that any and all service of process and any such suit, action or proceeding mailed or delivered in the manner provided for the delivery of notices in the Deed of Trust, as amended herein, shall be deemed in every respect effective service of process upon Borrower.

h. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original and all of which together shall comprise a single instrument.

19. Credit Agreement. A CREDIT AGREEMENT MUST BE IN WRITING TO BE ENFORCEABLE UNDER NEBRASKA LAW. TO PROTECT YOU (BORROWER) AND US (LENDER) 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.

THE REMAINDER OF THIS PAGE IS INTENTIONALLY BLANK.

IN WITNESS WHEREOF, the undersigned have executed and delivered this Agreement to be effective as of the day and year first above written.

BORROWER:

BSR-FW, LLC, a Nebraska limited liability company

By: [Signature]
Dennis Van Moorleghem, its Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Dennis Van Moorleghem, the Manager of BSR-FW, LLC, a Nebraska limited liability company, on behalf of the company.



[Signature]
Notary Public

LENDER:

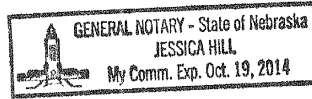
MUTUAL OF OMAHA BANK

By: [Signature]
Name: TODD ELLIS
Title: SR. RELATIONSHIP MGR.

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Todd Ellis as Relationship Mgr. of Mutual of Omaha Bank, on behalf of the bank.


Notary Public



The undersigned guarantors hereby consent to the foregoing Loan Modification and Spreading Agreement, and acknowledge and agree that their respective Unconditional Guarantees of Payment dated on or about February 8, 2013, shall each continue to be in full force and effect, as modified by the Modification and Spreading Agreement.

Dated effective as of May 16, 2014.

GUARANTOR:

PINE CREST HOMES, LLC

By: *Gerald L. Torczon*
Gérald L. Torczon, Manager

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Gerald L. Torczon, Manager of Pine Crest Homes, LLC, a Nebraska limited liability company, on behalf of the company.



Tod R. Ellis
Notary Public

Dated effective as of May 16, 2014.

GUARANTOR:

LANE BUILDING CORP.

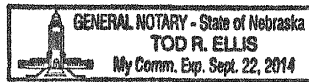
By: [Signature]
Jerry L. Standerford, Director

By: [Signature]
Glen R. Palmer, Director

By: [Signature]
Kimberly J. Walsh, Director

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

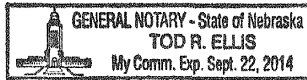
The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Jerry L. Standerford, Director of Lane Building Corp., a Nebraska corporation, on behalf of the corporation.



[Signature]
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

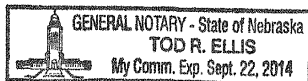
The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Glen R. Palmer, Director of Lane Building Corp., a Nebraska corporation, on behalf of the corporation.



[Signature]
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Kimberly J. Walsh, Director of Lane Building Corp., a Nebraska corporation, on behalf of the corporation.




[Signature]
Notary Public

Dated effective as of May 16, 2014.

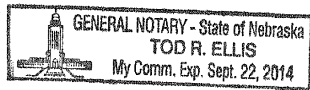
GUARANTOR:

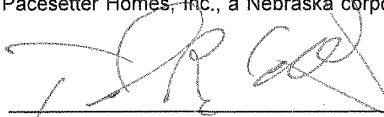
PACESETTER HOMES, INC.

By: 
Dennis Van Moorlegem, Vice President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 16 day of May, 2014, by Dennis Van Moorlegem, Vice President of Pacesetter Homes, Inc., a Nebraska corporation, on behalf of the corporation.




Notary Public

NW SE
SW SE
SE SW
NE SW

EXHIBIT "A"

Legal Description of Original Trust Property

A TRACT OF LAND LOCATED IN THE SE1/4 OF SECTION 7, AND ALSO THE SW1/4 OF SECTION 7, ALL LOCATED IN TOWNSHIP 14 NORTH, RANGE 11 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SW1/4 OF SECTION 7, SAID POINT ALSO BEING THE SOUTHWEST CORNER OF SAID SE1/4 OF SECTION 7; THENCE S87°14'05"W (ASSUMED BEARING) ALONG THE SOUTH LINE OF SAID SW1/4 OF SECTION 7, A DISTANCE OF 1234.00 FEET; THENCE N01°57'41"W, A DISTANCE OF 2647.99 FEET TO A POINT ON THE NORTH LINE OF SAID SW1/4 OF SECTION 7; THENCE N87°14'48"E ALONG SAID NORTH LINE OF THE SW1/4 OF SECTION 7, A DISTANCE OF 1234.00 FEET TO THE NORTHEAST CORNER OF SAID SW1/4 OF SECTION 7, SAID POINT ALSO BEING THE NORTHWEST CORNER OF SAID SE1/4 OF SECTION 7; THENCE N87°14'41"E ALONG SAID NORTH LINE OF THE SE1/4 OF SECTION 7, A DISTANCE OF 560.03 FEET TO THE NORTHWEST CORNER OF LOT 121, FALLING WATERS, A SUBDIVISION LOCATED IN SAID SE1/4 OF SECTION 7; THENCE SOUTHERLY ALONG THE WESTERLY LINE OF SAID FALLING WATERS ON THE FOLLOWING DESCRIBED COURSES; THENCE S02°51'39"E, A DISTANCE OF 163.55 FEET; THENCE SOUTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 175.50 FEET, A DISTANCE OF 48.16 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S79°16'38"W, A DISTANCE OF 48.01 FEET; THENCE S02°51'39"E, A DISTANCE OF 663.28 FEET; THENCE S80°41'01"W, A DISTANCE OF 408.78 FEET; THENCE S09°18'59"E, A DISTANCE OF 190.00 FEET; THENCE N80°41'01"E, A DISTANCE OF 18.51 FEET; THENCE S09°18'59"E, A DISTANCE OF 171.70 FEET; THENCE S24°12'20"E, A DISTANCE OF 112.39 FEET; THENCE S36°57'50"E, A DISTANCE OF 76.99 FEET; THENCE S45°38'14"W, A DISTANCE OF 135.00 FEET; THENCE S44°28'39"W, A DISTANCE OF 50.01 FEET; THENCE S37°07'35"W, A DISTANCE OF 164.45 FEET; THENCE S50°53'25"E, A DISTANCE OF 105.90 FEET; THENCE S57°38'30"E, A DISTANCE OF 80.16 FEET; THENCE S59°07'17"E, A DISTANCE OF 66.54 FEET; THENCE S61°19'25"E, A DISTANCE OF 85.77 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 198TH STREET, SAID POINT ALSO BEING THE SOUTHEASTERLY CORNER OF LOT 159, SAID FALLING WATERS; THENCE S58°23'23"E ALONG SAID SOUTHERLY RIGHT-OF-WAY LINE OF 198TH STREET, A DISTANCE OF 64.57 FEET TO THE SOUTHWESTERLY CORNER OF LOT 160, SAID FALLING WATERS; THENCE S58°09'16"E ALONG THE SOUTHERLY LINE OF SAID LOT 160, FALLING WATERS, A DISTANCE OF 132.34 FEET TO THE SOUTHERLY CORNER OF SAID LOT 160, FALLING WATERS; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID FALLING WATERS ON THE FOLLOWING DESCRIBED COURSES; THENCE N36°09'07"E, A DISTANCE OF 596.50 FEET; THENCE N72°42'22"E, A DISTANCE OF 38.37 FEET; THENCE N87°15'05"E, A DISTANCE OF 407.74 FEET; THENCE S02°44'55"E, A DISTANCE OF 138.09 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 195TH STREET, SAID POINT ALSO BEING THE SOUTHERLY CORNER OF OUTLOT "C", SAID FALLING WATERS; THENCE S55°09'59"E ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF SAID 195TH STREET, A DISTANCE OF 80.00 FEET; THENCE SOUTHERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 310.00 FEET, A DISTANCE OF 321.58 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S05°06'57"W, A DISTANCE OF 307.35 FEET; THENCE SOUTHERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 340.00 FEET, A DISTANCE OF 129.52 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S13°41'19"E, A DISTANCE OF 128.74 FEET; THENCE S02°46'30"E, A DISTANCE OF 537.59 FEET TO A POINT ON THE SOUTH LINE OF SAID SE1/4 OF SECTION 7; THENCE S87°13'30"W ALONG SAID SOUTH LINE OF THE SE1/4 OF SECTION 7, A DISTANCE OF 1346.27 FEET TO THE POINT OF BEGINNING, EXCEPT COUNTY ROAD RIGHT OF WAY ON THE SOUTH 50 FEET.

01-60000

EXCEPT FOR THE FOLLOWING PARCEL:

A TRACT OF LAND LOCATED IN THE SE1/4 OF SECTION 7, TOWNSHIP 14 NORTH, RANGE 11 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SE1/4 OF SECTION 7; THENCE N87°13'30"E (ASSUMED BEARING) ALONG THE SOUTH LINE OF SAID SE1/4 OF SECTION 7, A DISTANCE OF 44.96 FEET; THENCE N02°46'30"W, A DISTANCE OF 50.00 FEET TO A POINT ON THE NORTHERLY RIGHT OF WAY LINE OF HARRISON STREET, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE N47°45'43"W, A DISTANCE OF 11.31 FEET; THENCE N02°44'55"W, A DISTANCE OF 138.19 FEET; THENCE N12°55'48"W, A DISTANCE OF 84.73 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 168.88 FEET, A DISTANCE OF 118.84 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N17°10'53"E, A DISTANCE OF 109.80 FEET; THENCE N36°09'07"E, A DISTANCE OF 384.76 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 63.63 FEET, A DISTANCE OF 24.98 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N47°24'01"E, A DISTANCE OF 24.82 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 109.90 FEET, A DISTANCE OF 70.79 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N40°11'45"E, A DISTANCE OF 69.57 FEET; THENCE NORTHEASTERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 70.94 FEET, A DISTANCE OF 9.24 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS N25°28'28"E, A DISTANCE OF 9.23 FEET TO THE SOUTHWESTERLY CORNER OF LOT 160, FALLING WATERS, A SUBDIVISION LOCATED IN SAID SE1/4 OF SECTION 7; THENCE S58°09'16"E ALONG THE SOUTHERLY LINE OF SAID LOT 160, FALLING WATERS, A DISTANCE OF 132.34 FEET TO THE SOUTHEASTERLY CORNER OF SAID LOT 160, FALLING WATERS; THENCE EASTERLY ALONG THE SOUTHERLY LINE OF SAID FALLING WATERS ON THE FOLLOWING DESCRIBED COURSES; THENCE N36°09'07"E, A DISTANCE OF 596.50 FEET; THENCE N72°42'22"E, A DISTANCE OF 38.37 FEET; THENCE N87°15'05"E, A DISTANCE OF 407.74 FEET; THENCE S02°44'55"E, A DISTANCE OF 138.09 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF 195TH STREET, SAID POINT ALSO BEING THE SOUTHERLY CORNER OF OUTLOT "C", SAID FALLING WATERS; THENCE SOUTHERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 390.00 FEET, A DISTANCE OF 404.57 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S05°06'57"W, A DISTANCE OF 386.67 FEET; THENCE SOUTHERLY ON A CURVE TO THE RIGHT WITH A RADIUS OF 260.00 FEET, A DISTANCE OF 99.05 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S13°41'19"E, A DISTANCE OF 98.45 FEET; THENCE S02°46'30"E, A DISTANCE OF 479.59 FEET; THENCE S42°13'30"W, A DISTANCE OF 11.31 FEET TO A POINT ON SAID NORTHERLY RIGHT OF WAY LINE OF HARRISON STREET; THENCE S87°13'30"W ALONG SAID NORTHERLY RIGHT OF WAY LINE OF HARRISON STREET, A DISTANCE OF 1213.31 FEET TO THE POINT OF BEGINNING.

Excepting ROW & Falling Waters Plat & 1213.31 Ft Trt 2013064601& Pt 14.71 Ac Trt- SW ¼ SE ¼ 07-14-11.

Excepting Irreg Wstly 560.03 FT SE1/4 not in SID 507.

Excepting Irreg 17.54 AC Annexed into SID 507.

Excepting Irreg Estly 888.34 FT in SE Corner SW1/4 formerly in SID 507 Approx. 17.54 Acres, 07-14-11.

EXHIBIT "B"

Legal Description of Additional Trust Property

PARCEL 1:

Lots 50, 61, 62, 98, 114, 115, 116, 120, 121, 129, 168, 170, 171 and Outlots B and C, all in FALLING WATERS, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska.

0C-11945

PARCEL 2:

Lot 44, in FALLING WATERS REPLAT ONE, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska.

0C-11946

PARCEL 3:

Lots 1, 2, 3 and Outlot A, in FALLING WATERS REPLAT TWO, a Subdivision, as surveyed, platted and recorded, in Douglas County, Nebraska.

0C-11947

PARCEL 4:

Lots 1 thru 35, inclusive, in Falling Waters Replat Nine, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

0C-11954

PARCEL 5:

Lots 77, 112, 163, 166, 167 and 169, in Falling Waters, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

0C-11945