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FILED SARPY COUNTY NEBRASKA
 INSTRUMENT NUMBER

2013-10960

04/08/2013 2:26:27 PM

Lloyd J. Dowling

REGISTER OF DEEDS



(Space Above Reserved for Recorder's Use)

DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

Loan No. _____

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (as the same may be supplemented, amended, modified or extended from time to time, "Deed of Trust") is made as of this 5th day of April, 2013, by DOWD GRAIN COMPANY, INC., a Nebraska corporation (as to Parcels D and E and as to an undivided three-fourths interest in Parcel B, as described on Exhibit "A" attached hereto), and DUANE J. DOWD and FRANCES DEE DOWD, husband and wife (as to Parcels A and C and as to an undivided one-fourth interest in Parcel B, as described on Exhibit "A" attached hereto) (individually and collectively, jointly and severally "Borrower"), to FOUNDATION FIRST BANK ("Trustee") for the benefit of FOUNDATION FIRST BANK, its successors and assigns ("Lender").

RECITALS

A. Borrower has made, executed and delivered to Lender that certain Promissory Note of even date herewith in the maximum principal amount of Two Million Two Hundred Thousand Dollars (\$2,200,000.00), payable to the order of Lender ("Note"); and

B. Lender has agreed to make the loan evidenced by the Note ("Loan") to Borrower upon, and subject to, the terms and conditions set forth herein and all documents, instruments, certifications and agreements now or hereafter given in connection with, evidencing, securing or relating to the Loan (collectively, the "Loan Documents").

NOW THEREFORE, in consideration of Lender making the Loan, and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged, and TO SECURE (i) the payment of all principal, interest and other sums due under the Note dated the date hereof, made by Borrower in favor of Lender in the original principal amount of Two Million Two Hundred Thousand Dollars (\$2,200,000.00), and (ii) the payment and performance of all other covenants, obligations, liabilities or sums due or to become due under this Deed of Trust, the Note or any other Loan Documents, including, without limitation, interest on said obligations, liabilities or sums now due or to become due under this Deed of Trust, the Note or any other Loan Document; and (iii) any further or subsequent advances made by Lender or

Trustee pursuant to this Deed of Trust, the Note or any other Loan Document to protect or preserve the Property (as hereinafter defined) or the lien or security created hereby, including all advances and costs incurred by Lender or Trustee to perform any obligation of Borrower under the Loan Documents, (iv) all costs of collection in connection with this Deed of Trust and the other Loan Documents and (v) any and all other amounts now or hereinafter due and owing by Borrower to Lender, Borrower does hereby irrevocably grant, bargain, sell, alien, demise, convey, assign, transfer, mortgage, grant a security interest in, hypothecate, pledge, set over to Lender and Trustee forever (to the extent legally permitted), IN TRUST WITH POWER OF SALE, all right, title and interest of Borrower in, to and under all of the following property, rights, interests and estates, whether now owned or hereafter acquired (collectively, and any part or portion thereof, the "Property"):

FIRST, all plots, pieces or parcels of real property described in Exhibit "A" attached hereto (the "Land");

SECOND, all buildings, structures and improvements of every kind or nature now or hereafter located on the Land (collectively, the "Improvements");

THIRD, all easements, rights-of-way, strips and gores of land, streets, ways, alleys, passages, sewer rights, water courses, wells, water rights, ditches, reservoirs, air rights and development rights, lateral supports, foundations and drainage, and all estates, rights, interests, reversions, remainders, tenements, hereditaments and appurtenances of any nature whatsoever located on, under, above or pertaining to the Land and Improvements;

FOURTH, all machinery, equipment, fixtures (including, but not limited to, all heating, air conditioning, ventilating, waste disposal, sprinkler and fire and theft protection equipment, plumbing, lighting, and other fixtures), building equipment, materials and supplies, and all warranties and guaranties relating thereto, and all other property of every kind and nature whatsoever, now or hereafter located upon, in or used in connection with the Land or the Improvements or appurtenant thereto (collectively, the "Equipment");

FIFTH, all leases, tenancies, licenses, subleases, assignments and other agreements affecting the use, enjoyment or occupancy of all or any portion of the Land or the Improvements now existing or hereafter entered into, and all amendments, renewals and extensions thereto (collectively, the "Leases"), together with all income, rents, issues, profits, revenues and royalties therefrom (collectively, the "Rents"), and all security deposits, guarantees and other security held by Borrower in connection therewith, and all other credits, rights, options, claims and causes of action of Borrower in connection with any of the foregoing;

SIXTH, all proceeds, awards and payments, including interest thereon, which may hereafter be made with respect to all or any portion of the Property in connection with any taking, and all proceeds of, and any unearned premiums under, any insurance policies covering all or any portion of the Property, and all refunds or rebates of taxes, impositions and other charges, and any interest thereon;

SEVENTH, all licenses, permits, building permits, certificates, certificates of occupancy, consents, authorizations, approvals, variances and land use entitlements for the construction, use, occupancy and operation of the Improvements and the Land (collectively, the "Licenses");

EIGHTH, all contracts, documents, agreements and arrangements to which Borrower is a party or bound or which relate to the use, operation, ownership or enjoyment of the Property, including without limitation all service contracts, management agreements, zoning agreements, development agreements, utility agreements, parking arrangements, operating contracts, supply and maintenance contracts, equipment or other personal property leases, and all amendments thereto; and all income, revenue, rights of reimbursement and benefits therefrom, and all deposits, security, credits and advance payments in connection with any of the foregoing; and all books and records relating to the Property (collectively, the "Contracts");

NINTH, all claims with respect to the Property, including without limitation, for loss or damage arising from any defect in or with respect to the Improvements or the Equipment; and the right to appear in and defend any action or proceeding, in the name and on behalf of Borrower, brought with respect to any of the Property; and the right to commence any action or proceeding to protect the interest of Lender in such Property;

TENTH, all oil, gas, minerals, timber and crops in, on, under or pertaining to the Land and all royalties, revenues, leasehold and other rights and interests of Borrower pertaining thereto, including, without limitation, any surface or subsurface entry rights to the Land or any other property; and

ELEVENTH, all renewals, substitutions, improvements, accessions, attachments, additions, replacements and all proceeds to or of each of the foregoing, and all conversions of the security constituted thereby so that, immediately upon such acquisition, construction, assemblage, placement or conversion, as the case may be, and in each such case, the foregoing shall be deemed a part of the Property and shall automatically become subject to the lien of this Deed of Trust as fully and completely and with the same priority and effect as though now owned by Borrower and specifically described herein, without any further mortgage or assignment or conveyance by Borrower.

TO HAVE AND TO HOLD the above-described Property unto Trustee, its successors and assigns, in fee simple forever, and to warrant and forever defend the title thereto.

PROVIDED, that if Borrower shall pay and discharge the Loan and related obligations in full and perform and observe the terms, covenants and conditions set forth in the Loan Documents, then these presents and the estate hereby granted shall cease, terminate and be void.

AND, Borrower covenants with and represents and warrants to Lender as follows:

ARTICLE I
REPRESENTATIONS, WARRANTIES
AND COVENANTS OF BORROWER

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Section 1.1 Representations, Warranties and Covenants of Borrower. Borrower represents and warrants to, and covenants with Lender as follows:

(a) Payment of Debt. Borrower shall pay the Loan at the time and in the manner provided in the Note and the other Loan Documents and shall perform all of its obligations in accordance with the provisions set forth herein and in the other Loan Documents.

(b) Authorization. Borrower has duly authorized the execution, delivery and performance of the Loan Documents to which it is a party, and has taken all requisite action and obtained all required approvals and consents for the Loan Documents to be binding upon and enforceable against Borrower. Borrower warrants that the execution, delivery and performance of such Loan Documents will not (i) violate any provision of any organizational document of Borrower or any instrument, contract, covenant, mortgage, indenture or other agreement to which Borrower is a party or bound and (ii) to its knowledge, violate or contravene any law, judgment, order, rule or regulation applicable to Borrower.

(c) Enforceability. The Note, this Deed of Trust and the other Loan Documents are (i) legal, valid and binding obligations of Borrower, enforceable against Borrower in accordance with their respective terms and (ii) not subject to any right of rescission, set-off, counterclaim or defense, and no claim of any such right has been asserted with respect thereto.

(d) Title. Borrower has good, marketable and insurable fee simple title to the Land and Improvements, free and clear of all liens, claims, encumbrances and charges whatsoever. Borrower has the right, power and authority to mortgage and convey its interest in the Property as contemplated herein. Borrower shall preserve its interest in and title to the Property and shall forever warrant and defend such title, and the validity and priority of the lien of this Deed of Trust, to Lender, from and against the claims of all persons. The foregoing warranty of title shall survive the foreclosure of this Deed of Trust or any deed given in lieu thereof.

(e) Use of the Property. Borrower shall cause the Property to be used in compliance with all Licenses and Legal Requirements (as hereinafter defined). Borrower shall not allow any change in the use of the Property to occur without Lender's prior written consent. Borrower shall not permit the Property to be used by the public or any person not a tenant under a Lease in such manner as might impair Borrower's title to the Property or give rise to a claim of adverse usage or possession or of implied dedication. Borrower shall not file or subject the Land or Improvements to any subdivision, declaration of condominium, cooperative or other multiple ownership regime.

(f) Legal Requirements. Borrower is in compliance in all material respects with all federal, state, county, municipal and other governmental statutes, laws, rules, orders, regulations, ordinances, judgments, decrees and injunctions (including, without limitation any of the foregoing relating to Hazardous Materials, as hereinafter defined) affecting Borrower, the Property or the ownership, occupancy, construction, use, alteration or operation thereof, whether now or hereafter enacted and in force, including, without limitation, (i) any which may require repairs, modifications or alterations in or to the Property, (ii) any which may in any way

limit the use and enjoyment thereof, and all permits, licenses and authorizations and regulations relating thereto, (iii) all covenants, agreements, restrictions and encumbrances contained in any instruments, either of record or known to Borrower, any time in force affecting or relating to the Property, or (iv) any which may pertain to requirements for equal opportunity, anti-discrimination, disability accommodation, safety, environmental protection, zoning or land use (collectively, "Legal Requirements"). There is no evidence of any illegal activities at the Property. Borrower shall comply with all present and future Legal Requirements in all material respects.

(g) Licenses. Borrower possesses all Licenses necessary (i) for the use, occupancy, maintenance and operation of the Property and (ii) to conduct its business substantially as now conducted. All such items are currently in full force and effect, and Borrower shall do all things necessary to comply with and keep such items in full force and effect.

(h) Leases and Contracts. Borrower is not a party to any Contract or Lease or subject to any restriction which may have a material adverse effect on Borrower or the Property. No default exists, or with notice or the passage of time or both would exist, by any party under any Contract or Lease, which would, in the aggregate, have a material adverse effect on Borrower or the Property. Borrower shall comply in a timely fashion with all of its material covenants and obligations and satisfaction of all conditions under all Leases and Contracts to which it is a party or bound.

(i) Solvency; No Bankruptcy Filing. Any borrowings made by Borrower under the Loan do not and will not render Borrower insolvent. No bankruptcy, reorganization or insolvency proceedings are pending against Borrower or against any guarantor of any obligations under the Loan. Borrower is not contemplating either filing a petition under any state or federal bankruptcy or insolvency laws or liquidating a major portion of its assets. Borrower has no knowledge of any party contemplating the filing of any such petition against it or against any guarantor. None of the transactions contemplated hereby will be or have been made with an intent to hinder, delay or defraud any present or future creditors of Borrower, and Borrower has received reasonably equivalent value in exchange for its obligations under the Loan Documents. Borrower's assets do not, and immediately upon consummation of the transaction contemplated in the Loan Documents will not, constitute unreasonably small capital to carry out its business as presently conducted or as proposed to be conducted. Borrower does not intend to, nor believe that it will, incur debts and liabilities beyond its ability to pay such debts as they may mature.

(j) Disclosure. No statement of fact made by or on behalf of Borrower to Lender in connection with the Loan or in any certificate, document, affidavit, data, financial or operating statement or schedule furnished to Lender in connection with the Loan, (i) contains any untrue statement of a material fact or (ii) omits to state any material fact necessary to make statements contained therein or herein true or not misleading as of the date given, and there has been no material adverse change in the information set forth therein. There is no fact presently known to Borrower which has not been disclosed to Lender which has or could have a material adverse effect on either Borrower or the Property.

(k) Financial Information. All financial data that has been delivered by or on behalf of Borrower to Lender (i) is true, correct and complete in all material respects, (ii) accurately represents the financial condition of the person covered thereby as of the date stated therein, and (iii) has been prepared in accordance with accounting principles consistently applied throughout the periods covered. Since the date of the last financial statements delivered by Borrower to Lender, there has been no material adverse change in the financial condition of the Property or Borrower.

(l) Other Security Interests. There are no security agreements or financing statements affecting the Property other than (i) as approved in writing by Lender prior to the date hereof and (ii) those created in favor of Lender or Trustee.

(m) Federal Reserve Regulations. No part of the proceeds of the Loan will be used for the purpose of purchasing or acquiring any "margin stock" within the meaning of Regulations T, U or X of the Board of Governors of the Federal Reserve System or for any other purpose which would be inconsistent with such Regulations T, U or X or any other Regulations of such Board of Governors, or for any purposes prohibited by Legal Requirements or by the terms and conditions of the Loan Documents.

(n) Public Access. The Property has adequate access to completed, dedicated all-weather streets, roads, highways, driveways, curb cuts and bridges necessary for the full utilization of the Property for its current purpose, without further condition or cost to Borrower.

(o) Separate Lots. The Land is made up of one or more parcels, each of which constitutes a separate tax lot and none of which constitutes a portion of any other tax lot. Borrower shall not consent to or initiate the joint assessment of the Land and the Improvements (i) with any other real property constituting a separate tax lot or (ii) with any of the Property that may be deemed to constitute personal property.

(p) Litigation. There is no judicial or administrative action, suit or proceeding pending or threatened against or affecting Borrower, or against the Property which, if adversely determined, would have a material adverse effect on either the Property or the ability of Borrower to perform its covenants and obligations under the Loan Documents.

(q) Casualty Damage. As of the date of this Deed of Trust, the Property is free from unrepaired damage caused by fire, flood or other casualty.

(r) Taking. As of the date of this Deed of Trust, no proceeding for a Taking has been commenced or, to the best of Borrower's knowledge, threatened or contemplated. "Taking" shall mean a taking or voluntary conveyance during the term hereof of any of the Property, or any interest therein or right accruing thereto or the use thereof or relocation of any roadway providing access thereto, including, without limitation, any change of grade of any street, road, avenue or the widening of streets, roads or avenues adjoining or abutting the Property, or any other injury to, or decrease in value of the Property, as the result of, or in settlement of any condemnation or other eminent domain proceeding affecting the Property whether or not the same shall have actually been commenced.

(s) No Delinquent Taxes. The Property and Borrower are free from delinquent taxes and other charges. There are no pending, or to Borrower's best knowledge, proposed special or other assessments for public improvements or otherwise affecting the Property, nor are there any contemplated improvements to the Property that may result in such special or other assessments.

(t) Tax Filings. Borrower has filed all federal, state and local tax returns required to be filed and have paid or made adequate provision for the payment of all federal, state and local taxes, charges and assessments, including sales and payroll taxes.

(u) Property Condition. The existing Improvements are structurally sound, in good repair, free of defects in materials and workmanship and shall have been constructed and installed in substantial compliance with all Legal Requirements.

(v) Equipment. There are no fixtures, machinery, apparatus, tools, equipment or articles of personal property attached or appurtenant to, or located on, or used in connection with the management, operation or maintenance of the Property, except for the Equipment, all of which is free and clear of all liens.

(w) Not Foreign Person. Borrower is not a "foreign person" within the meaning of §1445(f)(3) of the Internal Revenue Code of 1986 as amended and the related Treasury Department regulations, including temporary regulations.

(x) Flood Zone. The Property is not located in a flood hazard area as defined by the Federal Insurance Administration.

(y) No Purchase Options. No tenant or other Person has an option to purchase the Property, any portion thereof or any interest therein.

(z) Forfeiture. There has not been and shall never be committed by Borrower or any other Person in occupancy of or involved with the operation or use of the Property any act or omission affording the federal government or any state or local government the right of forfeiture as against the Property or any part thereof or any monies paid in performance of Borrower's obligations under any of the Loan Documents.

(aa) Compliance with Anti-Terrorism, Embargo and Anti-Money Laundering Laws. (i) None of Borrower or any person who owns any equity interest in or Controls (as hereinafter defined) Borrower currently is identified on the OFAC List (as hereinafter defined) or otherwise qualifies as a Prohibited Person (as hereinafter defined), and Borrower has implemented procedures to ensure that no person who now or hereafter owns an equity interest in Borrower is a Prohibited Person or Controlled by a Prohibited Person, and (ii) Borrower is not in violation of any Legal Requirements relating to anti-money laundering or anti-terrorism, including, without limitation, Legal Requirements related to transacting business with Prohibited Persons or the requirements of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, U.S. Public Law 107-56, and the related regulations issued thereunder, including temporary regulations, all as

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amended from time to time. Borrower shall cause procedures to be implemented to ensure that no tenant at the Property is a Prohibited Person or owned or Controlled by a Prohibited Person. "OFAC List" means the list of specially designated nationals and blocked persons subject to financial sanctions that is maintained by the U.S. Treasury Department, Office of Foreign Assets Control and accessible through the internet website www.treas.gov/ofac/t11sdn.pdf. "Prohibited Person" means any person identified on the OFAC List or any other person with whom a U.S. person may not conduct business or transactions by prohibition of Federal law or Executive Order of the President of the United States of America. "Control" means, when used with respect to any specific person, the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such person whether through ownership of voting securities, beneficial interests, by contract or otherwise.

(bb) Borrower's Legal Status. Borrower's exact legal name that is indicated on the signature page hereto. Borrower will not change its name, its place of business or its mailing address without giving Lender at least thirty (30) days prior written notice of such change and will not change its type of organization, jurisdiction of organization or other legal structure.

(cc) Investment Company Act Status; Etc. Borrower is not (i) an "investment company," or a company "controlled" by an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended, (ii) a "holding company" or a "subsidiary company" of a "holding company" or an "affiliate" of either a "holding company" or a "subsidiary company" within the meaning of the Public Utility Holding Company Act of 1935, as amended, or (iii) subject to any other federal or state law or regulation which purports to restrict or regulate its ability to borrow money.

Section 1.2 Liens. Borrower shall, at its expense, maintain this Deed of Trust as a first priority lien on the Property and shall keep the Property free and clear of all Liens of any kind and nature that are subordinate to the lien of this Deed of Trust. If Borrower fails to comply with the requirements of this provision, Lender may, but shall not be obligated to, pay any such Lien, and Borrower shall reimburse Lender on demand for all sums so expended, together with interest thereon at the Default Rate (as defined in the Note) from the date advanced to the date repaid. "Lien" shall mean, with respect to any property or asset, any mortgage or deed of trust, pledge, hypothecation, assignment, deposit arrangement, security interest, lien, charge, easement (other than any easement not materially impairing usefulness or marketability), encumbrance, preference, right of reverter, option to purchase, reversionary interest, priority or other security agreement or preferential arrangement of any kind or nature whatsoever on or with respect to such property or asset.

Section 1.3 Further Acts, etc. At its sole cost and expense, Borrower shall execute, acknowledge and deliver all such further acts, deeds, conveyances, mortgages, assignments, financing statements, transfers and assurances as Lender shall, from time to time, require to confirm and fully protect the lien and priority of this Deed of Trust, or to file, register or record this Deed of Trust. On demand, Borrower shall execute and deliver and hereby authorizes Lender to execute in the name of Borrower or without the signature of Borrower, to the extent Lender may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Property. Borrower grants to

Lender an irrevocable power of attorney coupled with an interest for the purpose of (i) protecting, perfecting, preserving and realizing upon the interests granted pursuant to this Deed of Trust and to effect the intent hereof, and (ii) correcting any mistakes, filling in blanks and otherwise completing and perfecting the Loan Documents (provided such changes do not impose any additional liability or obligation upon Borrower).

Section 1.4 Recording of Deed of Trust, etc. Borrower shall pay all filing, registration or recording fees, and all expenses incidental to the preparation, execution and acknowledgment and subsequent release or reconveyance of this Deed of Trust, any deed of trust supplemental hereto, any instrument of further assurance, and any other Loan Document with respect to the Property and all federal, state, county and municipal, taxes, duties, imposts, documentary stamps, assessments, intangibles taxes and other charges arising out of or in connection with the execution, delivery, filing or recordation of this Deed of Trust, the Note or any other Loan Document.

Section 1.5 Indemnification.

(a) In addition and without limitation to any other provision of this Deed of Trust, Borrower shall protect, indemnify and save harmless Lender and Trustee, and their agents, employees, officers and directors, from and against all Costs, claims, actions, suits, proceedings or demands imposed upon or incurred by or asserted against Lender or Trustee, or any of their agents, employees, officers or directors, by reason of (i) ownership of this Deed of Trust, the Property or any interest therein, or receipt of any Rents; (ii) any accident, injury to or death of any person or loss of or damage to property occurring in, on or about the Property or on the adjoining sidewalks, curbs, parking areas, streets or ways; (iii) any use, nonuse or condition in, on or about, or possession of, the Property or on the adjoining sidewalks, curbs, parking areas, streets or ways; (iv) performance of any labor or services or the furnishing of any materials or other property in respect of the Property; (v) any Lien or claim arising on or against the Property under any Legal Requirement or any liability asserted against Lender or Trustee with respect thereto; or (vi) the claims of any tenant, or its invitees or other party acting through or under any tenant or otherwise arising under or as a consequence of any Lease. "Costs" shall mean, collectively, all liens, damages, losses, fines, liabilities, obligations, settlements, penalties, assessments, citations, directives, claims, litigations, demands, response costs (including, without limitation, investigation, removal, remediation, mitigation, containment, post-closure and monitoring costs), defenses, judgments, suits, proceedings, costs, laboratory fees, disbursements and expenses of any kind or nature whatsoever (including, without limitation, reasonable attorneys', consultants' and experts' fees and disbursements). Any amounts payable to Lender pursuant to this Section shall constitute a part of the debt secured by this Deed of Trust and other Loan Documents, shall become immediately due and payable and shall bear interest at the Default Rate from the date loss or damage is sustained by Lender until paid.

(b) Notwithstanding the foregoing, Borrower shall have no obligation to indemnify Lender or Trustee, as the case may be, pursuant to this Section for liabilities, obligations, claims, damages, penalties, causes of action, costs and expenses relative to the foregoing which result solely from the willful misconduct or gross negligence of such person.

Section 1.6 Cost of Defending and Upholding the Deed of Trust Lien. If any Claim is commenced to which Lender or Trustee is made a party relating to the Loan Documents, the Property or Lender's or Trustee's interest therein or in which it becomes necessary to defend or uphold the lien of this Deed of Trust or any other Loan Document, Borrower shall, on demand, reimburse Lender or Trustee, as the case may be, for all Costs incurred by Lender in connection therewith. Such Costs, together with interest thereon at the Default Rate from the date of demand through the date of repayment, shall constitute part of the debt secured hereby.

ARTICLE II
INSURANCE

Section 2.1 Insurance Coverage. Borrower shall, at its own cost and expense, maintain the following insurance coverages with respect to the Property:

(a) Casualty. Insurance against loss or damage by fire, lightning, hail, windstorm and other hazards covered by an "all risk" policy or a policy covering "special" causes of loss, with such endorsements as Lender may from time to time reasonably require. The amount of such insurance shall be equal to one hundred percent (100%) of the full insurable replacement value of the Improvements (exclusive of footings and foundations below the lowest basement floor) and contain a replacement cost endorsement, without deduction for depreciation. The determination of the replacement cost amount shall be adjusted no less than annually to comply with the requirements of the insurer issuing the coverage or, at Lender's election, by reference to such indexes, appraisals or information as Lender determines in its reasonable discretion.

(b) Liability. Commercial general liability insurance, including a broad form comprehensive general liability endorsement and coverages for broad form property damage, contractual damages and personal injuries (including death resulting therefrom) and containing minimum limits per occurrence of \$1,000,000.00 and \$2,000,000.00 in the aggregate for any policy year. If such policy shall cover more than one property, such limits shall apply on a "per location" basis. In addition, Borrower shall obtain an excess liability or umbrella policy in an amount not less than \$2,000,000.00 per occurrence.

(c) Business Interruption. Business interruption and/or rent loss insurance, with loss payable to Lender, in an amount equal to the greater of (i) the estimated gross revenues from the operation of the Property for a period of twelve (12) months and (ii) the projected operating expenses (including debt service) for the maintenance and operation at the Property for twelve (12) months including either an agreed amount endorsement or a waiver of any co-insurance provisions, so as to prevent Borrower, Lender and any other insured from being a co-insurer.

(d) Flood. If the Property is located in an area identified by the Federal Emergency Management Agency as having special flood hazards (including without limitation those areas designated as Zone A or Zone V), flood insurance in an amount equal to the full

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insurable value of the Property or the maximum amount of flood insurance available, whichever is lesser.

(e) Worker's Compensation. If Borrower has employees, worker's compensation insurance or other similar insurance which may be required by any Legal Requirement in an amount at least equal to the minimum required by law.

(f) Miscellaneous. Such other insurance coverages, in such amounts, and such other forms and endorsements, as may from time to time be required by Lender and which are customarily required by institutional lenders for similar properties, similarly situated, as determined by Lender in its reasonable discretion.

Section 2.2 Policy Terms.

(a) All insurance required by this Article II shall have a term of not less than one year and shall be in the form and amount and with deductibles as, from time to time, shall be reasonably acceptable to Lender, under valid and enforceable policies issued by financially responsible insurers licensed to transact business in the State of Nebraska, with a claims paying ability rating and financial strength rating, as applicable, of not less than the third (3rd) highest rating category by any one of the Rating Agencies and with an A.M. Best Company, Inc. rating of A or higher and a financial size category of not less than X. Originals or certified copies of all insurance policies shall be delivered to and held by Lender. All such policies shall name Lender as an additional insured, shall provide for loss payable to Lender and shall contain: (i) standard "non-contributory mortgagee" endorsement or its equivalent relating, inter alia, to recovery by Lender notwithstanding (a) the negligent or willful acts or omissions of Borrower, (b) occupancy or use of the Property for purposes more hazardous than those permitted by the terms of such policy, (c) any foreclosure or other action taken by Lender pursuant to this Deed of Trust upon the occurrence of an Event of Default, or (d) any change in title or ownership of the Property; and (ii) a provision that such policies shall not be canceled or amended, including, without limitation, any amendment reducing the scope or limits of coverage, or fail to be renewed, without at least thirty (30) days prior written notice to Lender in each instance. With respect to insurance policies which require payment of premiums annually, not less than thirty (30) days prior to the expiration dates of the insurance policies obtained pursuant to this Deed of Trust, Borrower shall pay such amount. Not less than thirty (30) days prior to the expiration dates of the insurance policies obtained pursuant to this Deed of Trust, originals or certified copies of renewals of such policies (or certificates evidencing such renewals), together with evidence satisfactory to Lender of the payment of all premiums by Borrower and not through or by any financing arrangement, shall be delivered by Borrower to Lender.

(b) If Borrower fails to maintain and deliver to Lender the policies and certificates of insurance required by this Deed of Trust, Lender may, at its option, procure such insurance and Borrower shall pay or, as the case may be, reimburse Lender for all premiums thereon promptly upon demand by Lender, with interest thereon at the Default Rate from the date paid by Lender to the date of repayment and such sum shall constitute a part of the debt secured hereby.

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(c) Neither Lender, Trustee nor their agents or employees shall be liable for any loss or damage insured by the insurance policies required to be maintained under this Deed of Trust; it being understood that (i) Borrower shall look solely to its insurance company for the recovery of such loss or damage, (ii) such insurance company shall have no rights of subrogation against Lender, Trustee, their agents or employees, and (iii) Borrower shall use its best efforts to procure from such insurance company a waiver of subrogation rights against Lender and Trustee. If, however, such insurance policies do not provide for a waiver of subrogation rights against Lender and Trustee (whether because such a waiver is unavailable or otherwise), then Borrower hereby agrees, to the extent permitted by law and to the extent not prohibited by such insurance policies, to waive its rights of recovery, if any, against Lender and Trustee, their agents and employees, whether resulting from any damage to the Property, any liability claim in connection with the Property or otherwise. If any such insurance policy shall prohibit Borrower from waiving such claims, then Borrower must obtain from such insurance company a waiver of subrogation rights against Lender and Trustee.

Section 2.3 Assignment of Proceeds.

(a) Borrower hereby assigns to Lender all of its rights to insurance proceeds and condemnation awards in connection with the Property, all of which proceeds shall be payable to Lender as collateral and further security for the payment of the debt and the performance of Borrower's obligations under the Loan Documents. Borrower hereby authorizes and directs the issuer of any such insurance or award to make payment directly to Lender. Nothing herein contained shall be deemed to excuse Borrower from repairing or maintaining the Property as provided in this Deed of Trust or restoring all damage or destruction to the Property, regardless of the sufficiency of the Net Proceeds. "Net Proceeds" shall mean, in connection with any casualty, the insurance proceeds actually received by Lender and in connection with any Taking, any condemnation awards, proceeds or other payments, in either case, including any interest accrued or which accrues thereon and less any adjusters' fees and expenses and all costs and expenses, including, without limitation, all reasonable architects', attorneys', engineers' and other consultants' and professionals' fees and disbursements incurred by Lender in connection with the casualty or Taking in question. No application or release of proceeds by Lender shall be deemed a waiver or cure of any default or Event of Default.

(b) In the event of sale by Trustee pursuant to the power of sale provided herein or any other conveyance of title or assignment of the Property in extinguishment, in whole or in part, of the debt, all right, title and interest of Borrower, to the extent permissible, in and to all policies of insurance required by this Deed of Trust shall inure to the benefit of the successor in interest to Borrower or the purchaser of the Property. The provisions of this Section 2.3(b) shall survive the termination of this Deed of Trust by sale pursuant to the power of sale provided herein or otherwise.

(c) Borrower hereby authorizes Lender to pay out of any proceeds or awards, all adjusters' fees and expenses, and all of Lender's costs and expenses, including, without limitation, all reasonable architects', attorneys', engineers' and other consultants' and professionals' fees and disbursements, incurred by Lender in connection with the (i) casualty or

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Taking, (ii) recovery of the proceeds or award or (iii) repair or restoration or the Property pursuant to this Deed of Trust.

Section 2.4 Comply with Insurance Requirements. Borrower promptly shall comply with, and shall cause the Property to comply with, all Insurance Requirements and shall not by any action or omission invalidate any insurance policy required to be carried hereunder or materially increase the premiums on any such policy above the normal premium charged by the carrier of such policy. "Insurance Requirements" shall mean all terms of any insurance policy required by this Deed of Trust, all requirements of the issuer of any such policy, and all regulations and then current standards applicable to or affecting the Property or any use or condition thereof, which may, at any time, be recommended by the Board of Fire Underwriters, if any, having jurisdiction over the Property, or such other authority exercising similar functions.

ARTICLE III CASUALTY AND CONDEMNATION

Section 3.1 Casualty and Condemnation. In the event of any damage or destruction to, or commencement or threat of a Taking of, the Property, Borrower shall give prompt written notice thereof to Lender. Borrower hereby assigns to Lender all insurance proceeds, condemnation awards, compensation and other recoveries related to damage or destruction to, or a Taking of, the Property. In connection therewith, Lender is hereby irrevocably appointed as Borrower's attorney-in-fact, coupled with an interest, with exclusive power (i) to collect, receive and retain all such proceeds and recoveries, (ii) to make any compromise or settlement in connection therewith, (iii) to give, execute and deliver on behalf of Borrower proper receipts therefore and (iv) to endorse any checks, drafts or other instruments representing any insurance proceeds, condemnation awards or other recoveries. If no Event of Default exists, Borrower may participate in any such claims, suits or proceedings and shall be authorized and entitled to compromise or settle any such claims, suits or proceedings in an amount less than One Hundred Thousand Dollars (\$100,000.00). Borrower shall execute and deliver to Lender any and all instruments, proofs of loss, receipts, vouchers and releases reasonably required in connection with any such claims, suits, proceedings or settlements promptly after request therefore by Lender and shall cooperate with Lender in connection therewith.

Section 3.2 Condemnation. In the event of a Taking, Lender shall have the option, in its sole discretion, to apply any Net Proceeds toward the payment of the debt, to cure any default or Event of Default hereunder or to allow such proceeds to be applied to the restoration of the Property to a usable whole. Any Net Proceeds to be applied to restoration shall be disbursed subject to the satisfaction of the conditions in Section 3.3 and in the manner set forth in Section 3.4.

Section 3.3 Casualty and Restoration.

(a) In the event of any Taking or casualty to the Property, Borrower shall promptly commence and diligently prosecute to completion the repair, replacement, restoration and rebuilding of the Property so damaged, destroyed or taken in full compliance with all Legal

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Requirements and the provisions of this Article III, and free and clear from any and all Liens, claims and encumbrances.

(b) Following either the occurrence of a Taking in which Lender approves, in its sole discretion, Borrower's request for application of the Net Proceeds towards restoration of the Property, or an insured casualty, Lender shall apply the Net Proceeds to pay the cost of the restoration work in accordance with Section 3.4, provided:

- (i) no Event of Default exists;
- (ii) Borrower has provided its written (A) agreement to proceed promptly and diligently with the restoration work in compliance with all Legal Requirements and plans and specifications approved by an architect selected by Borrower and reasonably satisfactory to Lender, the applicable Governmental Authority (as hereinafter defined) and Lender and (B) certification setting forth a reasonable estimate of the cost of completing the restoration work and time schedule therefore;
- (iii) Borrower provides substantiation requested by and satisfactory to Lender with respect to:
 - (A) the feasibility and reasonability of the schedule and costs;
 - (B) the sufficiency of the Net Proceeds to complete the restoration work during all phases of such work; and
 - (C) this Deed of Trust remaining a first priority lien on the Property.
- (iv) in the event of a casualty, not more than thirty percent (30%) of the reasonably estimated fair market value of the Property is damaged or destroyed and, with respect to a Taking, not more than fifteen percent (15%) of the Land has been taken and Lender determines that following restoration of the Property, the Property will have adequate ingress and egress.

(c) All fees, costs and expenses (including without limitation, all reasonable attorneys' fees, engineers' fees, architects' fees, insurance consultants' fees, title endorsements and all disbursements) incurred by Lender in connection with the restoration of the Property, reviewing and monitoring the restoration and verifying compliance with this Article III shall constitute a part of the cost of restoration work and shall be paid by Borrower.

Section 3.4 Disbursement of Net Proceeds. Any Net Proceeds to be used to pay the cost of restoration work pursuant to Sections 3.2 or 3.3 hereof shall be held by Lender and shall be paid out from time to time to Borrower as the work progresses (less any cost to Lender of recovering and paying out such proceeds, including reasonable attorneys' fees and costs allocable to inspecting the work and the plans and specifications therefore), subject to compliance with the procedures established and required by Lender.

Section 3.5 Application of Net Proceeds. Except if the Net Proceeds are applied to the repair and restoration of the Property in accordance with this Article III, Lender shall have the option, in its discretion, and without regard to the adequacy of its security, to apply all or any part of the proceeds it may receive pursuant to Article II, in such order and amounts as Lender shall elect, to any one or more of the following: (a) the payment of the debt in accordance with the provisions of the Note, (b) the cure of any default or Event of Default, or (c) the reimbursement of the costs and expenses of Lender in connection with the recovery of the proceeds.

ARTICLE IV
TAXES; RESERVES

Section 4.1 Payment of Taxes. Borrower shall pay or cause to be paid in a timely fashion all taxes, assessments, water rates and sewer rents, now or hereafter levied, assessed or imposed against the Property (collectively "Taxes") and all ground rents, utility charges, maintenance charges, governmental impositions, excises, levies, fees, licenses and charges which may be or become a lien or charge against the Property, now or hereafter levied, imposed or assessed against the Property (the "Other Charges"). Borrower shall furnish to Lender or its agent or designee receipts for the payment of the Taxes and Other Charges prior to the date the same shall become delinquent and at any time upon Lender's request.

Section 4.2 Right to Contest. After prior written notice to Lender, Borrower shall have the right, at its sole expense, to contest by appropriate legal proceedings, promptly initiated and diligently conducted in good faith, the validity, amount or application, in whole or in part, of any of the Taxes or Other Charges, provided that:

- (a) no Event of Default exists;
- (b) such proceeding shall suspend the collection of the Taxes or Other Charges from Borrower and from the Property and no portion of the Property or interest therein shall be in danger of being sold, forfeited, terminated, canceled or lost; and
- (c) Borrower shall have furnished such security as may be required in the proceeding or by Lender to insure the payment of any such Taxes or Other Charges, together with all interest and penalties thereon or, if not required, Borrower shall have set aside adequate reserves for the payment of the Taxes or Other Charges, together with all interest and penalties.

Upon completion of any contest, Borrower shall immediately pay any amount due, and deliver to Lender proof of the completion of the contest and payment of the amount due.

ARTICLE V
LEASES AND RENTS

Section 5.1 Assignment.

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(a) By virtue of a separate Assignment of Leases and Rents ("Assignment"), Borrower is bargaining, transferring, pledging, conveying, selling, assigning and setting over unto Lender, all Leases (as defined therein) and all Rents, security deposits, revenues, profits and income. Such assignment is an absolute, unconditional and present assignment from Borrower to Lender and not an assignment for security.

(b) Borrower agrees to deliver to Lender within ten (10) days after Lender's request a complete list of the Leases, certified by Borrower, stating the demised premises, the names of the lessees, the rent payable under the Leases, the date to which such rents have been paid, the terms of the Leases, the dates of occupancy, the dates of expiration, any Rent concessions, work obligations or other inducements granted to the lessees, and any renewal options. Borrower shall also deliver on demand a copy of any Lease not previously delivered to Lender.

Section 5.2 Leases. All new Leases and Lease renewals shall, regardless of whether Lender's approval is required, be arm's-length transactions on commercially reasonable terms; be for actual occupancy by the tenant thereunder; contain prevailing market rental rates, terms and conditions; be fully subordinated to this Deed of Trust and provide for attornment to Lender, if it becomes a successor landlord; and in the case of new Leases, be written on the form of Lease approved by Lender without material revision (unless required by law).

(a) Borrower shall observe and perform all the obligations imposed upon the lessor under the Leases and pursuant to applicable Legal Requirements.

(b) Upon the occurrence of an Event of Default, whether before or after the whole principal sum secured hereby is declared to be immediately due or whether before or after the institution of any sale by Trustee of the Property or any portion thereof by Trustee pursuant to the power of sale provided herein or otherwise, Lender shall have, and Borrower hereby gives and grants to Lender, the right, power and authority to make and enter into Leases with respect to the Property for such Rents and for such periods of occupancy and upon such other terms and conditions as Lender determines in its sole discretion with like effect as if such Leases had been made by Borrower as the owner in fee simple of the Property free and clear of any conditions or limitations established by this Deed of Trust. Borrower hereby irrevocably appoints Lender and any receiver of the Property as the attorneys-in-fact of Borrower coupled with an interest. In connection with any action taken by Lender or any receiver of the Property pursuant to this Article, Lender or any receiver of the Property shall not be liable for any loss sustained by Borrower resulting from any failure to let the Property, or from any other act or omission of Lender or any receiver of the Property in managing the Property, nor shall Lender or any receiver of the Property be obligated to perform or discharge any obligation, duty or liability under any Lease.

ARTICLE VI MAINTENANCE AND REPAIR

Section 6.1 Maintenance and Repair of the Property; Alterations; Replacement of Equipment. Borrower hereby covenants and agrees that:

(a) Borrower shall (i) maintain the Property in good repair and shall keep the same in good, safe and insurable condition and in compliance with all existing and future applicable Legal Requirements, (ii) promptly make all repairs and replacements to the Property, (iii) not commit or suffer to be committed any waste of the Property or do or suffer to be done anything which will increase the risk of fire or other hazard to the Property or otherwise impair the value thereof and (iv) not abandon the Property. All repairs and replacements made by Borrower shall (A) be made with first-class materials, in a good and workmanlike manner, (B) be equal or better in quality and class to the original work, (C) comply with all applicable Legal Requirements and insurance requirements, and (D) be at Borrower's sole expense.

(b) Notwithstanding the provisions of this Deed of Trust to the contrary, Borrower shall have the right, at any time and from time to time, to remove and dispose of Equipment which may have become obsolete or unfit for use or which is no longer useful in the management, operation or maintenance of the Property. Borrower shall promptly replace any such Equipment so disposed of or removed with other Equipment of at least equal quality, value, serviceability and use, free of superior title, liens and claims.

ARTICLE VII
TRANSFER OR ENCUMBRANCE OF THE PROPERTY

Section 7.1 No Transfer/Encumbrance. Without the prior written consent of Lender, which may be given or withheld by Lender in its sole discretion, Borrower agrees that it shall not Transfer (as hereinafter defined), or agree to Transfer, all or any portion of the Property or any interest therein. For purposes of the preceding sentence, the following shall be prohibited:

(a) an installment sale agreement wherein Borrower agrees to sell the Property or any part thereof for a price to be paid in installments;

(b) an agreement by Borrower leasing all or a substantial portion of the Property for a term of more than one (1) year;

(c) a sale, assignment or other transfer of, or the grant of a security interest in, Borrower's right, title and interest in and to any Leases or any Rents;

(d) any merger or consolidation involving Borrower; and

(e) any voluntary or involuntary sale, conveyance, transfer, pledge or encumbrance of a majority of the beneficial interests in Borrower or any shareholder of Borrower, whether occurring in one or a series of transactions.

"Transfer" shall mean any direct or indirect sale, conveyance, mortgaging, grant, bargain, alienation, encumbrance, pledge, assignment or other transfer of the Property or any part thereof, or legal or beneficial interest therein, or agreement to do any of the foregoing, whether voluntary or involuntary, including, without limitation, all of the items set forth above.

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ARTICLE VIII
SECURITY AGREEMENT; FIXTURE FILING

Section 8.1 Security Agreement.

(a) This Deed of Trust is both a real property mortgage and a "security agreement" within the meaning of the Uniform Commercial Code as in effect in the State of Nebraska (the "UCC"). The Property includes both real and personal property and all other rights and interests, whether tangible or intangible in nature, of Borrower in the Property. This Deed of Trust is filed as a fixture filing and covers goods which are or are to become fixtures on the Property. Borrower by executing and delivering this Deed of Trust has granted to Lender, as security for the debt, a security interest in the Property to the full extent that the Property may be subject to the UCC (said portion of the Property so subject to the UCC being referred to herein as the "Collateral"). If an Event of Default shall occur, Lender, in addition to any other rights and remedies which it may have, shall have and may exercise immediately and without demand, any and all rights and remedies granted to a secured party upon default under the UCC, including, without limiting the generality of the foregoing, the right to take possession of the Collateral or any part thereof, and to take such other measures as Lender may deem necessary for the care, protection and preservation of the Collateral. Upon request or demand of Lender following an Event of Default, Borrower shall, at its expense, assemble the Collateral and make it available to Lender at a convenient place acceptable to Lender. Borrower shall pay to Lender on demand any and all expenses, including reasonable legal expenses and attorneys' fees, incurred or paid by Lender in protecting its interest in the Collateral and in enforcing its rights hereunder with respect to the Collateral. Any disposition pursuant to the UCC of so much of the Collateral as may constitute personal property shall be considered commercially reasonable if made pursuant to a public sale which is advertised at least twice in a newspaper in which sheriff's sales are advertised in the county where the Land is located. Any notice of sale, disposition or other intended action by Lender with respect to the Collateral given to Borrower in accordance with the provisions hereof at least ten (10) days prior to such action, shall constitute reasonable notice to Borrower. The proceeds of any disposition of the Collateral, or any part thereof, may be applied by Lender to the payment of the debt in such priority and proportions as Lender in its discretion shall deem proper.

(b) Lender may comply with any applicable Legal Requirements in connection with the disposition of the Collateral, and Lender's compliance therewith will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

(c) Lender may sell the Collateral without giving any warranties as to the Collateral. Lender may specifically disclaim any warranties of title, possession, quiet enjoyment or the like. This procedure will not be considered to adversely affect the commercial reasonableness of any sale of the Collateral.

ARTICLE IX
DEFAULTS

Section 9.1 Events of Default. The Debt shall become immediately due at the option of Lender upon any one or more of the following events (each, an "Event of Default"):

- (a) if any "Event of Default", as defined in the Note, occurs;
- (b) if Borrower fails to maintain insurance in accordance with Article II hereof;
- (c) if Borrower fails to comply with the obligations of any Article hereof; or

(d) if Borrower shall fail to perform any of the other terms, covenants or conditions of the Note, this Deed of Trust or any other Loan Document, subject to any applicable notice and/or cure period.

Section 9.2 Remedies.

(a) Remedies Available. During the existence of any Event of Default, Lender and, upon request of Lender, Trustee may, in addition to any other rights or remedies available to it hereunder, at law or in equity, take such action, without notice or demand, as it deems advisable to protect and enforce any one or more of its rights against Borrower and in and to the Property, including, without limitation, the following actions:

(i) declare all or any portion of the unpaid debt to be immediately due and payable;

(ii) enter into or upon the Property, either personally or by its agents, nominees or attorneys, and dispossess Borrower and its agents and servants therefrom, with or without a sale by Trustee of the Property pursuant to the power of sale provided herein and without applying for a receiver. Thereupon Lender may (A) use, operate, manage, control, insure, maintain, repair, restore and otherwise deal with any or all of the Property and conduct the business thereat, (B) make alterations, additions, renewals, replacements and improvements to or on any of the Property, (C) exercise all rights and powers of Borrower with respect to all or any portion of the Property, whether in the name of Borrower or otherwise, including, without limitation, the right to make, cancel, enforce or modify Leases and Contracts, obtain and evict tenants, and demand, sue for, collect and receive the rents and other earnings, revenues, rents, issues, profits and other income of the Property, and (D) apply the receipts from the Property to the payment of the debt, after deducting therefrom all expenses (including, without limitation, reasonable attorneys' fees and disbursements) reasonably incurred in connection with the aforesaid operations and all amounts necessary to pay the Taxes, insurance premiums and Other Charges in connection with the Property, as well as just and reasonable compensation for the services of Lender's third-party agents;

(iii) have an appraisal or other valuation of the Property reasonably satisfactory to Lender in form and content performed by a licensed real estate appraiser (and

Borrower covenants and agrees it shall cooperate in causing any such valuation or appraisal to be performed) and any cost or expense incurred by Lender shall constitute a portion of the debt and be secured by this Deed of Trust and shall be immediately due and payable to Lender with interest, at the Default Rate, until the date of payment;

(iv) sell all or any portion of the Property and any or all estate, claim, demand, right, title and interest of Borrower therein and rights of redemption thereof, pursuant to power of sale or otherwise, at one or more sales, in whole or in parcels, in any order or manner, at such time and place, upon such terms and after such notice thereof as may be required or permitted by law, at the discretion of Lender or Trustee, and in the event of a sale of less than all of the Property, this Deed of Trust shall continue as a lien on the remaining portion of the Property;

(v) institute an action, suit or proceeding in equity for the specific performance of any covenant, condition or agreement contained in any of the Loan Documents;

(vi) recover judgment on the Note or any guaranty either before, during or after (or in lieu of) any proceedings for the enforcement of this Deed of Trust;

(vii) apply, ex parte, for the appointment of a custodian, trustee, receiver, liquidator or conservator of the Property or any part thereof, irrespective of the adequacy of the security for the debt and without regard to the solvency of Borrower or of any person liable for the payment of the debt, and such receiver or other official shall have all rights and powers permitted by applicable law and such other rights and powers as the court making such appointment may confer, but the appointment of such receiver or other official shall not impair or in any manner prejudice the rights of Lender to receive the rent with respect to any of the Property pursuant to this Deed of Trust or the Assignment; or

(viii) pursue any or all such other rights or remedies as Lender or Trustee may have under applicable law or in equity; provided, however, that the provisions of this Section shall not be construed to extend or modify any of the notice requirements or grace periods provided for hereunder or under any of the other Loan Documents.

Each of the foregoing rights and remedies may be pursued individually, concurrently or otherwise, at such time and in such order as Lender may determine, in its sole discretion, without impairing or otherwise affecting any other rights and remedies of Lender hereunder, at law or in equity.

(b) Sale of Property. If Lender elects to cause the Property or any portion thereof to be sold under power of sale, Trustee shall give notices and sell the Property in accordance with applicable Nebraska law. Lender, from time to time, may rescind or postpone any sale, and the exercise by Lender of such right of postponement or rescission shall not constitute a waiver of any default or Event of Default then existing or subsequently occurring, nor impair the right of the Lender to reinstate the sale or exercise any remedy available to Lender under this Deed of Trust, any of the other Loan Documents or Nebraska law.

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(c) Sale Deed or Conveyance. In the event of a sale or other disposition of the Property or any portion thereof and the execution of a deed or other conveyance pursuant thereto, the recitals therein of facts, such as default or Event of Default hereunder, the giving of notice of such default and notice of sale, postponement of such sale, the terms of sale, the sale, the purchase, payment of purchase money and other facts affecting the regularity or validity of such sale or disposition, shall be conclusive proof of the truth of such facts, and any such deed or conveyance shall be conclusive against all persons as to all matters and facts recited therein.

(d) Application of Proceeds. The proceeds of any sale made under or by virtue of this Section 9.2, together with any other sums which then may be held by Lender or Trustee under this Deed of Trust, whether under the provisions of this Section 9.2 or otherwise, shall be applied in accordance with applicable Nebraska law. Lender and any receiver or custodian of the Property shall be liable to account for only those rents, earnings, revenues, issues, profits and income actually received by it.

(e) No Release. No recovery of any judgment by Lender and no levy of an execution under any judgment upon the Property or upon any other property of Borrower shall release or impair the lien of this Deed of Trust upon the Property, or any liens, rights, powers or remedies of Lender or Trustee hereunder until the debt is paid in full.

(f) Foreclosure as a Mortgage. Lender shall have the right, at any time, to foreclose this Deed of Trust in the same manner as for the foreclosure of Mortgages under Nebraska law.

Section 9.3 Borrower's Actions After Default. After the happening of any Event of Default and immediately upon the commencement of any action, suit or other legal proceedings by Lender in connection therewith, including commencement of foreclosure under the power of sale, Borrower shall (a) after receipt of notice of the institution of any such action, suit or other proceeding, waive the issuance and service of process and enter its voluntary appearance in such action, suit or proceeding, (b) if required by Lender, consent to the appointment of a receiver or receivers of the Property and of all the earnings, revenues, rents, issues, profits and income thereof, and (c) waive any defense Borrower might have for the failure of Lender or Trustee to make any tenants party defendants to a foreclosure proceeding or to foreclose their rights in any such proceeding.

Section 9.4 Control by Lender After Default. Notwithstanding the appointment of any custodian, receiver, liquidator or trustee of Borrower, any of its property, or the Property, to the extent permitted by Legal Requirements, Lender or Trustee shall be entitled to obtain possession and control of all of the Property in accordance with the terms hereof.

Section 9.5 Right to Cure Defaults. Upon the occurrence of any Event of Default hereunder, Lender or its agents, without notice to or demand on Borrower and without releasing Borrower from any obligation hereunder, may, but without obligation to do so, perform, pay or otherwise cure any defaulted obligation of Borrower in such manner and to such extent as Lender may deem necessary to protect the Property or the lien of this Deed of Trust. Lender and its agents are authorized to enter upon the Property, and appear in, defend, or bring any action or

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proceeding, to protect Lender's interest in the Property, cause the sale of the Property or collect the debt. Lender's costs and expenses in connection with any actions taken pursuant to this Section (including reasonable attorneys' fees and disbursements to the extent permitted by law), shall (a) constitute a portion of the debt, (b) be due and payable to Lender upon demand, and (c) accrue interest at the Default Rate from the date paid or incurred by Lender to the date Lender is paid in full.

Section 9.6 Marshaling and Other Matters. Borrower hereby waives, to the fullest extent permitted by law, the benefit of all appraisal, valuation, stay, extension, reinstatement, redemption (both equitable and statutory) and homestead laws now or hereafter in force and all rights of marshaling in the event of any sale hereunder of the Property or any interest therein. Borrower hereby expressly waives all rights of redemption from sale, whether equitable or statutory, under any order or decree of foreclosure of this Deed of Trust. Such waiver shall bind Borrower, and every person acquiring any interest in or title to the Property subsequent to the date hereof and all other persons, to the fullest extent permitted by applicable law.

Section 9.7 No Impairment; No Releases. The interests and rights of Lender under the Loan Documents shall not be impaired by any indulgence, including (a) any renewal, extension or modification which Lender may grant with respect to any of the debt, (b) any surrender, compromise, release, renewal, extension, exchange or substitution which Lender may grant with respect to the Property, or (c) any release or indulgence granted to any maker, endorser, guarantor or surety of any of the debt.

ARTICLE X
MISCELLANEOUS

Section 10.1 Right of Entry. Lender, Trustee and their agents and employees shall have the right, subject to the rights of tenants under existing and valid Leases, to enter and inspect, and/or take any action permitted hereunder with respect to the Property at all reasonable times and, except in the event of an emergency, upon reasonable Notice.

Section 10.2 No Merger. If Borrower's and Lender's estates become the same, whether by sale by Trustee of the Property, or otherwise, this Deed of Trust and the lien created hereby shall not be destroyed or terminated by the application of the doctrine of merger and Lender shall continue to have and enjoy all of the rights and privileges of Lender as to the separate estates. Upon a sale by Trustee of the Property, any Leases or subleases then existing and created by Borrower shall not be destroyed or terminated by application of the law of merger or as a result of such sale unless Lender or any purchaser at any such sale shall so elect. No act by or on behalf of Lender or any such purchaser shall constitute a termination of any Lease or sublease unless Lender or such purchaser shall give written notice thereof to the lessee or sublessee thereunder.

Section 10.3 Attorney-in-Fact. Borrower hereby appoints Lender as its attorney-in-fact to take any action or make any performance on behalf of Borrower, which Borrower fails to take or perform in accordance with the requirements of this Deed of Trust. Borrower shall reimburse Lender on demand for all costs and expenses incurred by Lender, and such amounts not promptly



paid by Borrower shall become part of the debt. Such power shall be irrevocable for so long as any part of the debt remains unpaid and shall be coupled with an interest.

Section 10.4 Substitution of Trustee. Lender may, without cause, and in Lender's sole discretion, substitute a successor or successors to the Trustee named herein or acting hereunder or fill a vacancy in the position of Trustee hereunder. Upon such appointment, and without conveyance to the successor Trustee, the latter shall be vested with the title, powers and duties conferred upon any Trustee herein named or acting hereunder. Each such appointment and substitution shall be made by written instrument executed and acknowledged by Lender, containing reference to this Deed of Trust and its place of recordation. The recordation of such instrument in the office in which this Deed of Trust is recorded shall be conclusive proof of the proper appointment of such successor Trustee.

Section 10.5 Conveyance by Trustee/Defeasance. Upon receipt by Trustee of written notice from Lender that the debt has been fully paid and the obligations fully performed pursuant to the terms hereof and the other Loan Documents, Trustee shall reconvey the Property, without warranty, to Borrower or such person or persons lawfully entitled thereto.

ARTICLE XI
RULES OF CONSTRUCTION

Section 11.1 Rules of Construction. The following provisions shall apply to this Deed of Trust and also to any other Loan Document which expressly states that it incorporates by reference these rules of construction, and the application of these provisions to such other Loan Documents shall apply with the same import as though such provisions were fully set forth therein:

(a) Notices. Unless a particular procedure is required by applicable law, all notices, consents, approvals, statements, requests, reports, demands, instruments or other communications to be given pursuant to any Loan Document shall be in writing and shall be deemed given if addressed to the party intended to receive the same at the address set forth below (i) upon receipt when personally delivered at such address, (ii) two (2) business days after the same is deposited in the United States mail as first class registered or certified mail, return receipt requested, postage prepaid, or (iii) one (1) business day after the date of delivery of such notice to a nationwide, reputable commercial courier service:

If to Borrower: Dowd Grain Company, Inc.
 Attn: President
 916 23rd Street
 Columbus, Nebraska 68601

Duane J. Dowd
8109 Hickory Street
Omaha, Nebraska 68124

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Frances Dee Dowd
8109 Hickory Street
Omaha, Nebraska 68124

If to Lender: Foundation First Bank
4141 North 156th Street, Suite 101
Omaha, Nebraska 68116-1440

Any party may change the address to which any notice is to be delivered to any other address within the United States of America by furnishing written notice of such change at least fifteen (15) days prior to the effective date of such change to the other parties in the manner set forth above. Rejection or refusal to accept, or inability to deliver because of changed address or because no notice of changed address was given, shall be deemed to be receipt of any such notice.

(b) Severability. Whenever possible, each provision of the Loan Documents shall be interpreted in such a manner as to be effective and valid under applicable law, but if any provision of any Loan Document shall be prohibited by or invalid or unenforceable under the applicable law of any jurisdiction with respect to any person or circumstance, such provision shall be ineffective to the extent of such prohibition, invalidity or unenforceability, without invalidating the remaining provisions of the Loan Document or affecting the validity or enforceability of such provisions in any other jurisdiction or with respect to other persons or circumstances

(c) Remedies Not Exclusive. No remedy conferred upon or reserved to Lender or Trustee under any Loan Document is intended to be exclusive of any other remedy available to Lender or Trustee under the Loan Document or any other Loan Document, at law or in equity, and each and every such remedy shall be cumulative and in addition to every other remedy given thereunder or under any other Loan Document or now or hereafter existing at law or in equity. Remedies may be exercised in any order Lender or Trustee elects.

(d) Liability. Since Borrower consists of more than one person and entity, the obligations and liabilities of each such person and entity under such Loan Document shall be joint and several.

(e) Successors and Assigns. Each Loan Document shall be binding upon Borrower and their respective successors, assigns, heirs, executors and personal representatives, and shall inure to the benefit of Lender, Trustee and all subsequent holders of the Loan Documents and their respective agents, successors and assigns. If any Loan Document is to be recorded, all of the grants, covenants, terms, provisions and conditions of such Loan Document shall run with the land.

(f) No Oral Modifications. Each Loan Document, and any of the provisions thereof, cannot be altered, modified, amended, waived, extended, changed, discharged or terminated orally or by any act or failure to act on the part of Borrower, Lender or Trustee, but only by an agreement in writing signed by the party against whom enforcement of any

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alteration, modification, amendment, waiver, extension, change, discharge or termination is sought.

(g) Entire Agreement. Each Loan Document, together with the other applicable Loan Documents, constitutes the entire agreement of the parties thereto with respect to the subject matter thereof and supersedes all prior written and oral agreements and understandings with respect to such subject matter.

(h) No Waivers by Lender. No delay or omission of Lender in exercising any right or power accruing upon any default under any Loan Document shall impair any such right or power or shall be construed to be a waiver of any default under such Loan Document or any acquiescence therein, nor shall any single or partial exercise of any such right or power or any abandonment or discontinuance of steps to enforce such right or power, preclude any other or further exercise thereof or the exercise of any other right or power. Acceptance of any payment after the occurrence of a default under any Loan Document shall not be deemed to waive or cure such default under such Loan Document.

(i) Restoration of Rights. In case Lender or Trustee shall have proceeded to enforce any right under any Loan Document by power of sale, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason or shall have been determined adversely to Lender or Trustee, then, in every such case, Borrower, Lender and Trustee shall be restored to their former positions and rights thereunder.

(j) Governing Law. Each Loan Document and all matters arising in connection therewith shall be governed by, and construed in accordance with, the laws of the State of Nebraska, except to the extent that the applicability of any of such laws may now or hereafter be preempted by Federal law, in which case such Federal law shall so govern and be controlling.

(k) Sole Discretion of Lender. Wherever under any Loan Document, Lender has the right to consent to or approve any matter, or when any arrangement or term is to be satisfactory to Lender or is in Lender's discretion, the decision of Lender to consent or approve or deny consent or disapprove such matter or to decide that terms are satisfactory or acceptable or not satisfactory or acceptable, shall be in the sole discretion of Lender and shall be final and conclusive, except as may be otherwise specifically provided therein.

(l) No Joint Venture or Partnership. Borrower and Lender intend that the relationship created under the Loan Documents be solely that of mortgagor and mortgagee, and borrower and lender, as the case may be. Nothing therein is intended to create a joint venture, partnership, tenancy-in-common, agency or joint tenancy relationship between Borrower and Lender, nor to grant to Lender any interest in the Property other than that of mortgagee or lender; it being the intent of the parties hereto that Lender shall not share in any loss whatsoever generated by the Property and that Lender shall have no control over the day-to-day management and operation of the Property.

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(m) Conflicts; Construction. In case of a conflict between any provision of any Loan Document and any provision of any other Loan Document, the provision selected by Lender in its sole subjective discretion shall prevail and be controlling.

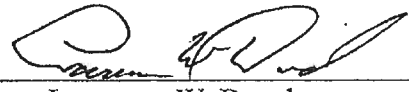
(n) Request for Notice. Borrower hereby requests that a copy of any notice of default, and a copy of any notice of sale thereunder, be mailed to it at the address set forth in this Deed of Trust.


IN WITNESS WHEREOF, Borrower has duly executed this Deed of Trust the day and year first above written.

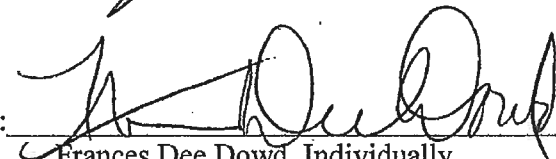
DOWD GRAIN COMPANY, INC., a Nebraska corporation, DUANE J. DOWD and FRANCES DEE DOWD, husband and wife, Borrower

By: DOWD GRAIN COMPANY, INC., a Nebraska corporation

By: 
Duane J. Dowd, President

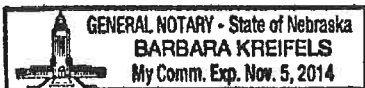
By: 
Lawrence W. Dowd,
Secretary/Treasurer

By: 
Duane J. Dowd, Individually

By: 
Frances Dee Dowd, Individually

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

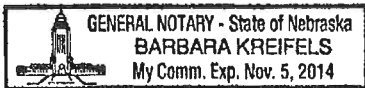
The foregoing Instrument was executed and acknowledged before me this 5th day of April, 2013 by Duane J. Dowd, the President of Dowd Grain Company, Inc., who acknowledged that he was the duly appointed and acting President of the Company and executed the foregoing Instrument in that capacity and for and on behalf of the Company as Borrower.



Barbara Kreifels
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Instrument was executed and acknowledged before me this 5th day of April, 2013 by Lawrence W. Dowd, the Secretary and Treasurer of Dowd Grain Company, Inc., who acknowledged that he was the duly appointed and acting Secretary and Treasurer of the Company and executed the foregoing Instrument in that capacity and for and on behalf of the Company as Borrower.



Barbara Kreifels
Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Instrument was executed and acknowledged before me this 5th day of April, 2013 by Duane J. Dowd and Francis Dee Dowd, husband and wife, as Borrower.



Barbara Kreifels
Notary Public

EXHIBIT "A"
Legal Description of Land

Parcel A:

That part of the South 1/2 of the Southwest 1/4 of Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska, lying South and East of I-80; except road right of way; and except that part conveyed to the State of Nebraska, Department of Roads by Warranty Deed filed August 9, 2002 at Instrument No. 2002-30491.

Parcel B:

The North 1/2 of the Southeast 1/4 of Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska, lying South and East of I-80; also described as Tax Lot 8 in Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska; subject to road right of way; and except that part conveyed to the State of Nebraska, Department of Roads by Warranty Deed filed August 9, 2002 at Instrument No. 2002-30491;

And

The South 1/2 of the Southeast 1/4 of Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska; subject to road right of way; and except that part described as follows: Beginning at a point 818.4 feet West of the Southeast corner of Section 34; thence North 917.4 feet; thence West 475.2 feet; thence South 917.4 feet; thence East 475.2 feet to the point of beginning.

Parcel C:

A parcel of land located in the South 1/2 of the Southeast 1/4 of Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska, more particularly described as follows: Beginning at a point 818.4 feet West of the Southeast corner of Section 34; thence North 917.4 feet; thence West 475.2 feet; thence South 917.4 feet; thence East 475.2 feet to the point of beginning; subject to road right of way.

Parcel D:

That part of the Northeast 1/4 of Section 34, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska, lying South and East of Interstate 80 and Nebraska Highway 370; subject to road right of way; and except that part conveyed to the State of Nebraska, Department of Roads by Quitclaim Deed filed June 6, 2002 at Instrument No. 2002-21117; and except a tract of land located in the Northeast 1/4 of Section 34, Township 14, North, Range 11 East of the 6th P.M., Sarpy County, Nebraska, described as follows: Referring to the Northeast corner of said 1/4 Section; thence Southerly a distance of 617.26 feet along the East line of said 1/4 Section to the point of beginning; thence Southerly deflecting 000°00'00" a distance of 586.01 feet along said line; thence Southwesterly deflecting 034°35'18" right, a distance of 58.13 feet to a point of the Westerly 156th Street right of way line; thence Northerly deflecting 145°24'42" right, a distance of

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95.70 feet along said right of way line; thence Northerly deflecting $009^{\circ}02'32''$ left, a distance of 401.50 feet along said right of way line; thence Northwesterly deflecting $049^{\circ}09'24''$ left, a distance of 123.55 feet along said right of way line to a point on the Southerly Interstate right of way line; thence Northeasterly deflecting $127^{\circ}21'40''$ right, a distance of 215.18 feet to the point of beginning.

Parcel E:

Tax Lot 7 in Section 35, Township 14 North, Range 11 East of the 6th P.M. in Sarpy County, Nebraska, as conveyed by Quitclaim Deed from the State of Nebraska dated March 26, 2002 and filed on June 7, 2002 at Instrument No. 2002-21276.