

\$ 50.50 ± 99.562

State of Nebraska County of Hamilton

Filed for record 1-27-2004

at 1100 M, and recorded in M16

Book 217 page 126

Opata M. Linn County Clerk

JD Deputy

REGISTERED
NUMERICAL
RECORDED
COMPARED
GENERAL
O.K.

State of Nebraska

Space Above This Line For Recording Data

REAL ESTATE DEED OF TRUST

(With Future Advance Clause)

☒ Construction Security Agreement ☐ Master form recorded by

1. **DATE AND PARTIES.** The date of this Deed of Trust is 01-23-2004 and the parties and their addresses are as follows:

TRUSTOR: TIMBERLAKE RANCH CAMPS, INC., A NEBRASKA CORPORATION, FORMERLY POLK BIBLE CAMP OF THE EVANGELICAL FREE CHURCH OF AMERICA, A NEBRASKA CORPORATION
2709 N S ROAD
MARQUETTE, NE 68854-4137
47-0531139

☐ Refer to the Addendum which is attached and incorporated herein for additional Trustors.

TRUSTEE: PINNACLE BANK
320 G STREET
CENTRAL CITY, NE 68826

470-09-8450

BENEFICIARY: PINNACLE BANK - CENTRAL CITY
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEBRASKA
320 G STREET P.O. BOX 28
CENTRAL CITY, NE 68826
47-0098450

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Trustor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of the Beneficiary, with power of sale, the following described property:
REFER TO EXHIBIT "A" WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

The property is located in HAMILTON (County) at 2709 N S ROAD
(Address) MARQUETTE (City), Nebraska 68854-4137 (Zip Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

NEBRASKA - AGRICULTURAL/COMMERCIAL REAL ESTATE SECURITY INSTRUMENT
(NOT FOR FNMA, FHLMC, FHA OR VA USE, AND NOT FOR CONSUMER PURPOSES)
EXPER 1993, 2001 Bankers Systems, Inc., St. Cloud, MN Form AGCO-RESI-NE 1/17/2003

MH 1995 JHe (page 1 of 8)

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount of the Secured Debt (hereafter defined) secured by this Deed of Trust at any one time shall not exceed \$ 100,000.00. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Deed of Trust and does not apply to advances, or interest accrued on such advances made under the terms of this Deed of Trust to protect Beneficiary security and to perform any of the covenants contained in this Deed of Trust. Future advances are contemplated and, along with other future obligations, are secured by this Deed of Trust even though all or part may not yet be advanced. Nothing in this Deed of Trust, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.

4. **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:
A. The promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt). (When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)

A CERTAIN NOTE IN THE NAME OF TIMBERLAKE RANCH CAMPS, INC. A NEBRASKA CORPORATION, FORMERLY POLK BIBLE CAMP OF THE EVANGELICAL FREE CHURCH OF AMERICA FOR THE AMOUNT OF \$50,051.50 WITH A MATURITY DATE OF 1/9/05 AT AN INTEREST RATE TIED TO THE WALL STREET JOURNAL PRIME RATE.

- B. All future advances from Beneficiary to Trustor or other future obligations of Trustor to Beneficiary under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Deed of Trust whether or not this Deed of Trust is specifically referred to in the evidence of debt.
- C. All obligations Trustor owes to Beneficiary, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Trustor and Beneficiary.
- D. All additional sums advanced and expenses incurred by Beneficiary for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Beneficiary under the terms of this Deed of Trust, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Trustor's performance under the terms of any instrument evidencing a debt by Trustor to Beneficiary and any Deed of Trust securing, guarantying, or otherwise relating to the debt.

If more than one person signs this Deed of Trust as Trustor, each Trustor agrees that this Deed of Trust will secure all future advances and future obligations described above that are given to or incurred by any one or more Trustor, or any one or more Trustor and others. This Deed of Trust will not secure any other debt if Beneficiary fails, with respect to such other debt, to make any required disclosure about this Deed of Trust or if Beneficiary fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Trustor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Deed of Trust.

6. **WARRANTY OF TITLE.** Trustor covenants that Trustor is lawfully seized of the estate conveyed by this Deed of Trust and has the right to irrevocably grant, convey and sell to Trustee, in trust, with power of sale, the Property and warrants that the Property is unencumbered, except for encumbrances of record.

7. **CLAIMS AGAINST TITLE.** Trustor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Beneficiary may require Trustor to provide to Beneficiary copies of all notices that such amounts are due and the receipts evidencing Trustor's payment. Trustor will defend title to the Property against any claims that would impair the lien of this Deed of Trust. Trustor agrees to assign to Beneficiary, as requested by Beneficiary, any rights, claims or defenses which Trustor may have against parties who supply labor or materials to improve or maintain the Property.

8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Deed of Trust, Trustor agrees:

- A. To make all payments when due and to perform or comply with all covenants.
- B. To promptly deliver to Beneficiary any notices that Trustor receives from the holder.
- C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Beneficiary consents in writing.

9. **DUE ON SALE OR ENCUMBRANCE.** Beneficiary may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Trustor's residence, this section shall be subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. For the purposes of this section, the term "Property" also includes any interest in all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Deed of Trust is released.

10. **TRANSFER OF AN INTEREST IN THE GRANTOR.** If Trustor is an entity other than a natural person (such as a corporation or other organization), Beneficiary may demand immediate payment if (1) a beneficial interest in Trustor is sold or transferred; (2) there is a change in either the identity or number of members of a partnership; or (3) there is a

EXHIBIT "A"

A TRACT OF LAND COMPRISING PARTS OF LOTS 1, 2, 3 AND 4; PART OF THE N1/2 OF SECTION 23, AND PART OF ISLAND NUMBER 2, ALL IN SECTION 23; PART OF THE NW1/4 OF SECTION 24, AND PART OF ISLAND NUMBER 2, ALL IN SECTION 24; PART OF THE S1/2 OF SECTION 14, AND PARTS OF ISLAND NUMBER 2, 5 AND 7, ALL IN SECTION 14; AND PART OF THE W1/2 OF SECTION 13, AND PARTS OF ISLANDS NUMBER 2, 5, 6 AND 7, ALL IN SECTION 13;

ALL OF THE ABOVE LAND, TOGETHER WITH ALL RIVER RIGHTS, ACCRETIONS AND ISLANDS WHICH, BY LAW, APPERTAIN AND BELONG TO THE ABOVE DESCRIBED REAL ESTATE, SITUATED IN TOWNSHIP 13 NORTH, RANGE 6 WEST OF THE 6TH P.M., IN MERRICK AND HAMILTON COUNTIES IN THE STATE OF NEBRASKA, AND MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE EAST LINE OF SAID SECTION 23, SAID POINT BEING 4,270.0 FEET NORTH OF THE SOUTHEAST CORNER OF SAID SECTION 23; THENCE SOUTHERLY ALONG THE EAST LINE OF SAID SECTION 23 A DISTANCE OF 540.9 FEET; THENCE DEFLECTING RIGHT 88°03'30" AND RUNNING SOUTHWESTERLY A DISTANCE OF 1,391.05 FEET; THENCE DEFLECTING LEFT 09°53'30" AND RUNNING SOUTHWESTERLY A DISTANCE OF 1,388.38 FEET; THENCE DEFLECTING RIGHT 11°19'02" AND RUNNING WESTERLY A DISTANCE OF 1,207.72 FEET; THENCE DEFLECTING LEFT 31°03'16" AND RUNNING SOUTHWESTERLY A DISTANCE OF 1,588.58 FEET TO A POINT OF THE WEST LINE OF SAID SECTION 23, SAID POINT BEING 2,451.2 FEET NORTH OF THE SOUTHWEST CORNER OF SAID SECTION 23; THENCE NORTHERLY ALONG AND UPON SAID WEST LINE OF SECTION 23, TO THE MERRICK-HAMILTON COUNTY LINE; THENCE RUNNING NORTHEASTERLY ALONG AND UPON SAID COUNTY LINE; THENCE RUNNING NORTHEASTERLY ALONG AND UPON SAID COUNTY LINE TO A POINT WHERE THE COUNTY LINE PROCEEDS SOUTHEASTERLY; THENCE RUNNING NORTHWESTERLY ALONG SAID COUNTY LINE, IF EXTENDED NORTHWESTERLY, TO THE INTERSECTION WITH THE THREAD OF THE MAIN CHANNEL OF THE PLATTE RIVER; THENCE RUNNING NORTHEASTERLY ALONG SAID THREAD OF THE MAIN CHANNEL OF THE PLATTE RIVER IN SECTION 14 AND 13 TO THE INTERSECTION WITH THE SOUTHWESTERLY RIGHT-OF-WAY LINE OF THE STROMSBURG BRANCH OF THE UNION PACIFIC RAILROAD; THENCE RUNNING SOUTHEASTERLY ALONG AND UPON SAID U.P.R.R. RIGHT-OF-WAY TO THE NORTHEASTERLY CORNER OF PROPERTY CONTAINED IN A DEED RECORDED IN BOOK 55, PAGE 154 IN THE HAMILTON COUNTY DEED RECORDS; THENCE DEFLECTING RIGHT 101°28' AND RUNNING SOUTHWESTERLY A DISTANCE OF 538.4 FEET; THENCE DEFLECTING LEFT 11°08' AND RUNNING SOUTHWESTERLY A DISTANCE OF 472.45 FEET; THENCE DEFLECTING LEFT 61°45' AND RUNNING SOUTHEASTERLY A DISTANCE OF 1,267.35 FEET TO A POINT ON THE NORTHERLY LINE OF A COUNTY ROAD; THENCE RUNNING SOUTHWESTERLY ALONG SAID NORTHERLY LINE OF THE COUNTY ROAD TO THE PLACE OF BEGINNING; SAID TRACT CONTAINING APPROXIMATELY 211.0 ACRES MORE OR LESS IN MERRICK COUNTY, AND APPROXIMATELY 207.0 ACRES MORE OR LESS IN HAMILTON COUNTY,

EXCEPT ALL INTEREST IN ANY REAL ESTATE WHICH IT MAY HAVE ACQUIRED BY ACCRETION, OR OTHERWISE, LYING WEST OF THE SECTION LINE, OR ANY NORTHERLY EXTENSION THEREOF, TO THE PLATTE RIVER BETWEEN SECTION 23 AND SECTION 22 IN TOWNSHIP 13 NORTH, RANGE 6 WEST OF THE 6TH P.M., IN HAMILTON COUNTY, NEBRASKA, SO THAT THE BOUNDARY BETWEEN THE REAL ESTATE SHALL BE AN EXTENSION OF THE SECTION LINE BETWEEN SAID SECTIONS 23 AND 22 IN TOWNSHIP 13 NORTH, RANGE 6 WEST OF THE 6TH P.M., HAMILTON COUNTY, NEBRASKA.

✓ Mx
✓ Jz

✓ SCS

DESIGNATION OF HOMESTEAD

Pursuant to the Farm Homestead Protection Act, designation of homestead ☐ is attached to this Deed of Trust and made a part hereof ☐ has been disclaimed, the disclaimer is attached to this Deed of Trust and made a part hereof.

SIGNATURES: By signing below, Trustor agrees to the terms and covenants contained in this Deed of Trust and in any attachments. Trustor also acknowledges receipt of a copy of this Deed of Trust on the date stated above on Page 1.

☒ Actual authority was granted to the parties signing below by resolution signed and dated _____.

Entity Name: TIMBERLAKE RANCH CAMPS, INC., A NEBRASKA CORPORATION, FORMERLY POLK BIBLE CAMP OF THE EVANGELICAL FREE CHURCH OF

(Signature) Mark Hadenfeldt (Date) 1-23-04
MARK HADENFELDT, FINANCIAL SECRETARY

(Signature) Steve Strobel (Date) 1-23-04
STEVE STROBEL, TREASURER

(Signature) Terry Elge (Date) 1-23-04
TERRY ELGE, BOARD CHAIRMAN

☐ Refer to the Addendum which is attached and incorporated herein for additional Trustors, signatures and acknowledgments.

ACKNOWLEDGMENT:

STATE OF _____, COUNTY OF _____ } ss.

(Individual) This instrument was acknowledged before me this day _____ of _____

My commission expires:

(Notary Public)

STATE OF NE _____, COUNTY OF MERRICK _____ } ss.

This instrument was acknowledged before me this day 23RD of JANUARY, 2004 BY MARK

HADENFELDT, FINANCIAL SECRETARY STEVE STROBEL, TREASURER TERRY ELGE, BOARD CHAIRMAN

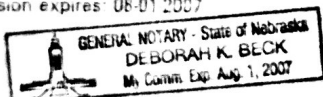
(Business) _____ (Title(s))

of TIMBERLAKE RANCH CAMPS, INC., A NEBRASKA CORPORATION, FORMERLY POLK BIBLE CAMP OF THE EVANGELICAL FREE CHURCH

OF AMERICA, A NEBRASKA CORPORATION

on behalf of the business or entity.

My commission expires: 08-01-2007



DEBORAH K. BECK

(Notary Public)

Pinnacle Bank CC