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FORM 5011 (7-2014)

RETURN TO Farm Credit Services of America, 4865 Old Monastery Road Mueller, Pamela
PREPARER: Columbus, NE 68601 (402) 564-2778

HOMESTEAD DESIGNATION WAIVER

In accordance with the provisions of the Nebraska Farm Homestead Protection Act, Neb. Rev. Stat. Sections 76-1901, et. seq., as a preface to the execution, and as a part of the following Trust Deed, the undersigned Trustor(s) being first duly sworn, elects to Waive the Right to Designate a Homestead.

I/We understand that I/we have the right to make a designation of homestead in the following Trust Deed. The execution of this Waiver constitutes a waiver of rights otherwise available to me/us for the purpose of affording me/us the opportunity to retain my/our homestead in the event of a default upon the Trust Deed.



Brian L Laaker

Farm Credit Services of America

TRUST DEED AND ASSIGNMENT OF RENTS

Trustor(s):

Brian L Laaker, A/K/A Brian Laaker, single

Mailing Address:

6502 County Road P17
Arlington, NE 68002

This Trust Deed and Assignment of Rents is made April 2, 2015, by and among the above named Trustor(s) and AgriBank, FCB, "Trustee," whose mailing address is PO Box 64949, St. Paul, Minnesota 55164-0940, and Farm Credit Services of America, FLCA, "Beneficiary," whose mailing address is PO Box 2409, Omaha, NE 68103, in consideration of the advance by Beneficiary of the principal sum specified below, the receipt of which is hereby acknowledged, Trustor(s) irrevocably transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, its successors and assigns, under and subject to the terms and conditions of this Trust Deed, the property, located in Dodge, Washington County(ies), State of Nebraska, and described as follows:

See Exhibit A.

together with all Trustor's right, title, and interest in the property, now or hereafter acquired, including: all buildings, fixtures, timber, timber to be cut, crops, and improvements now on or hereafter placed upon the property; all appurtenances, water, water rights, irrigation, and drainage rights; all rents, issues, uses, income, profits, and rights to possession; all oil, gas, gravel, rock, or other minerals of whatever nature, including geothermal resources; all personal property that may integrally belong to or hereafter become an integral part of the real estate whether attached or detached, including any appurtenances and accoutrements of any structure or residence secured hereby; easements and other rights and interests now or at any time hereafter belonging to or in any way pertaining to the property, whether or not specifically described herein; all above and below ground irrigation equipment and accessories; and all leases, permits, licenses, or privileges, appurtenant or nonappurtenant to the property, now or hereafter issued, extended or renewed by Trustor(s), any State, the United States, or any department, bureau, instrumentality, or agency thereof. The foregoing is collectively referred to in this document as the "property."

It is understood and agreed between Trustor(s) and Beneficiary that this Trust Deed is given to secure the repayments in full of the following described obligations, regardless of whether Mortgagor(s) is(are) liable thereon, and all future and additional loans or advances, protective or otherwise, which may be made by Beneficiary, at its option, at the request of, and to or for the account of Trustor(s), the parties liable under the note(s) or credit agreement(s), or any of them, for any purpose, plus interest thereon, all payable according to the terms of the note(s), credit agreement(s), or other instrument(s) modifying the same.

| <u>Date of Note(s) or Credit Agreement(s)</u> | <u>Principal Amount</u> |
|---|-------------------------|
| 04/02/2015 | \$356,000.00 |
| 04/02/2015 | 57,000.00 |

Provided, however, that the total principal indebtedness outstanding and secured hereby at any one time will not exceed the sum of FOUR HUNDRED THIRTEEN THOUSAND, (\$413,000.00), exclusive of interest and protective advances authorized herein or in the loan agreement(s); provided further, that THIS PARAGRAPH SHALL NOT CONSTITUTE A COMMITMENT TO MAKE FURTHER OR ADDITIONAL ADVANCES IN ANY AMOUNT AT ANY TIME, WHETHER OR NOT THE TOTAL PRINCIPAL INDEBTEDNESS ABOVE HAS BEEN ADVANCED.

This Trust Deed will be due April 1, 2040.

Trustor(s) hereby warrants that Trustor(s) holds fee simple title to the above described property, that Trustor(s) has good and lawful authority to deed and encumber the same, that the property is free and clear of all liens and encumbrances, except encumbrances of record, and that Trustor(s) will warrant and defend the property, at Trustor(s) expense, against all claimants whomsoever. Trustor(s) also hereby waives and relinquishes all rights of dower, homestead, distributive share, and exemption in and to the above described property.

This trust deed secures more than one note. In the event of default under any note, all notes will be considered to be in default and the Beneficiary may exercise the remedies provided herein in satisfaction of all notes.

Trustor(s) and each of them further covenants and agrees with, or certifies to, Beneficiary as follows:

1. To pay all liens, judgments, or other assessments against the property, and to pay when due all assessments, taxes, rents, fees, or charges upon the property or under any lease, permit, license, or privilege assigned to Beneficiary as additional security to this Trust Deed, including those in or on public domain.

2. To insure and keep insured buildings and other improvements including fixtures and attachments now on or hereafter placed on the property to the satisfaction of Beneficiary. Such insurance will be endorsed with a loss payable clause to Beneficiary. On demand, Trustor will furnish said policies or proof of insurance to Beneficiary. Any sums so received by Beneficiary may be used to pay for reconstruction of the destroyed improvements or if not so applied may be applied, at the option of Beneficiary, in payment of any indebtedness matured or unmatured secured by this Trust Deed. Such insurance will be in an amount at least equal to the lesser of the loan balance, the actual cash value of the collateral, or the replacement cost of the property, and will at a minimum, cover losses caused by fire, lightning, explosion, aircraft, vehicles, vandalism, smoke, windstorm, and hail. Trustor(s) will obtain and keep flood insurance in force to cover losses by flood as required by Beneficiary or by the National Flood Insurance Act of 1968, as amended, or by regulations implementing the same. Trustor(s) further agree that Beneficiary is not and will not be liable for any failure by Trustor(s) or by any insurer, for whatever reason, to obtain and keep this insurance in force.

3. To keep all buildings, fixtures, attachments, and other improvements now on or hereafter placed on the property occupied and in good repair, maintenance, and condition and to neither commit nor permit any acts of waste or any impairment of the value of the property. Beneficiary may enter upon the property to inspect the same or to perform any acts authorized herein or in the credit agreement(s).

4. In the event Trustor(s) fails to pay any liens, judgments, assessments, taxes, rents, fees, or charges or maintain any insurance on the property, buildings, fixtures, attachments, or improvements as provided herein or in the loan agreement(s), Beneficiary, at its option, may make such payments or provide insurance, maintenance, or repairs and any amounts paid therefor will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of payment until paid. The advancement by Beneficiary of any such amounts will in no manner limit the right of Beneficiary to declare Trustor(s) in default or exercise any of Beneficiary's other rights and remedies.

5. In the event Beneficiary is a party to any litigation affecting the property or the lien of this Trust Deed, including any action by Beneficiary to enforce this Trust Deed or any suit in which Beneficiary is named a defendant (including condemnation and bankruptcy proceedings) Beneficiary may incur expenses and advance payments for abstract fees, attorneys fees (to the extent allowed by law), costs, expenses, appraisal fees, and other charges and any amounts so advanced will become part of the principal indebtedness secured hereby, be immediately due and payable and bear interest at the default rate provided in the note(s) or credit agreement(s) from the date of advance until paid.

6. Any awards made to Trustor(s) or their successors by the exercise of eminent domain are hereby assigned to Beneficiary; and Beneficiary is hereby authorized to collect and apply the same in payment of any indebtedness, mature or unmatured, secured by this Trust Deed.

7. In the event of default in the payment when due of any sums secured hereby (principal, interest, advancements, or protective advances), or failure to perform or observe any covenants and conditions contained herein, in the note(s), credit agreement(s), or any other instruments, or any proceedings brought under any Bankruptcy laws, Beneficiary, at its option, may declare the entire indebtedness secured hereby to be immediately due and payable and the whole will bear interest at the default rate as provided in the note(s) or credit agreement(s) and Beneficiary may immediately authorize Trustee to exercise the Power of Sale granted herein in the manner provided in the Nebraska Trust Deeds Act, or, at the option of the Beneficiary, may foreclose the Trust Deed in the manner provided by law for the foreclosure of mortgages on real property, including the appointment of a Receiver upon ex parte application, notice being hereby expressly waived, without regard to the value of the property or the sufficiency thereof to discharge the indebtedness secured hereby or in the loan agreement(s). Delay by Beneficiary in exercising its rights upon default will not be construed as a waiver thereof and any act of Beneficiary waiving any specified default will not be construed as a waiver of any future default. If the proceeds under such sale or foreclosure are insufficient to pay the total indebtedness secured hereby, Trustor(s) do hereby agree to be personally bound to pay the unpaid balance, and Beneficiary will be entitled to a deficiency judgment.

8. Should Beneficiary elect to exercise the Power of Sale granted herein, Beneficiary will notify Trustee who will record, publish, and deliver to Trustor(s) such Notice of Default and Notice of Sale as then required by law and will in the manner provided by law, sell the property at the time and place of sale fixed in the Notice of Sale, either as a whole or in separate lots, parcels, or items and in such order as Trustee will deem expedient. Any person may bid at the sale including Trustor(s), Trustee, or Beneficiary.

9. Trustor(s) hereby requests a copy of any Notice of Default or Notice of Sale hereunder to be mailed by certified mail to Trustor(s) at the address(es) set forth herein.

10. Upon default, Beneficiary, either in person or by agent, with or without bringing any action or proceeding and with or without regard to the value of the property or the sufficiency thereof to discharge the indebtedness secured hereby, is authorized and entitled to enter upon and take possession of the property in its own name or in the name of the Trustee and do any acts or expend any sums it deems necessary or desirable to protect or preserve the value of the property or any interest therein, or increase the income therefrom; and with or without taking possession of the property is authorized to sue for or otherwise collect the rents, issues, crops, profits, and income thereof, including those past due and unpaid, and apply the same upon any indebtedness secured hereby or in the loan agreement(s).

No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each will be cumulative, will be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute, and may be exercised concurrently, independently or successively.

11. Trustor(s) acknowledges that the duties and obligations of Trustee will be determined solely by the express provisions of this Trust Deed or the Nebraska Trust Deeds Act and Trustee will not be liable except for the performance of such duties and obligations as are specifically set forth therein, and no implied covenants or obligations will be imposed upon Trustee; Trustee will not be liable for any action by it in good faith and reasonably believed by it to be authorized or within the discretion or rights of powers conferred upon it by this Trust Deed or state law.

12. The integrity and responsibility of Trustor(s) constitutes a part of the consideration for the obligations secured hereby. Should Trustor(s) sell, transfer, or convey the property described herein, without prior written consent of Beneficiary, Beneficiary, at its option, may declare the entire indebtedness immediately due and payable and may proceed in the enforcement of its rights as on any other default.

13. That Trustor(s) is, and shall continue to be, duly organized, validly existing and legally qualified to do business under the laws of the states in which Trustor(s) operates, in compliance with federal, state and local laws or regulations, and has legal authority in such states to conduct Trustor(s) business operations and to own agricultural real estate. No change has been made in the name, ownership, control, relationship, legal status or organizational and formation documents of any undersigned Trustor(s) since the time any such information was last provided to Beneficiary.

14. That if Trustor(s), or anyone signing this Trust Deed, is a limited liability company, that those signing on behalf of said limited liability company constitute a majority of the managers or members thereof, and that the execution of this Trust Deed is in the ordinary course of the limited liability company's business and has been authorized by its members.

15. Assignment of Rents including Proceeds of Mineral Leases. Trustor(s) hereby assigns, transfers, and conveys to Beneficiary all rents, royalties, bonuses, and delay moneys or other proceeds that may from time to time become due and payable under any real estate lease or under any oil, gas, gravel, rock, or other mineral lease of any kind including geothermal resources now existing or that may hereafter come into existence, covering the property or any part thereof. All such sums so received by Beneficiary will be applied to the indebtedness secured hereby; or Beneficiary, at its option, may turn over and deliver to Trustor(s) or their successors in interest, any or all of such sums without prejudice to any of Beneficiary's rights to take and retain future sums, and without prejudice to any of its other rights under this Trust Deed. This assignment will be construed to be a provision for the payment or reduction of the debt, subject to the Beneficiary's option as hereinbefore provided, independent of the lien on the property. Upon payment in full of the debt and the reconveyance of this Trust Deed of record, this assignment will become inoperative and of no further force and effect.

16. This Trust Deed constitutes a Security Agreement with respect to all the property described herein.

17. The covenants contained in this Trust Deed will be deemed to be severable; in the event that any portion of this Trust Deed is determined to be void or unenforceable, that determination will not affect the validity of the remaining portions of the Trust Deed.

Brian L Laaker

Brian L Laaker

INDIVIDUAL BORROWER ACKNOWLEDGMENT

STATE OF Nebraska)
)ss
COUNTY OF Dodge)

On this 3rd day of April, 2015 before me, a Notary Public, personally appeared Brian L Laaker, A/K/A Brian Laaker to me known to be the person(s) named in and who executed the foregoing instrument, and acknowledged that he executed the same as his voluntary act and deed.

(SEAL)



Matt Mastny
(Type name under signature) Matt J. Mastny

My commission expires 8-28-2016 Notary Public in and for said County and State

TRACT 1:

Tax Lot 12 in Section 4, Township 17 North, Range 10 East of the 6th P.M., Washington County, Nebraska.

TRACT 2:

A tract of land located in a part of the West Half of the Northeast Quarter together with the West Half of the East Half of the Northeast Quarter, all in Section 36, Township 17 North, Range 9 East of the 6th P.M., Dodge County, Nebraska, being more particularly described as follows:
Commencing at the Northwest Corner of the North Half of the Northwest Quarter of said Section 36 and assuming the North line of said Section 36 to have a bearing of N89°58'32"E; thence S00°03'08"W on the West line of said North Half Northwest Quarter, a distance of 45.00 feet to a point on the South line of a strip of land as previously described and recorded in Deed Book 2000, Page 144; thence N89°58'32"E on said South line 45.00 feet distance from and parallel with the North line of said Section 36, a distance of 2978.17 feet to the point of beginning; thence continuing N89°58'32"E on said South line, a distance of 979.08 feet to a point on the West line of said West Half East Half Northeast Quarter; thence S00°02'28"E on said West line, a distance of 5.00 feet; thence N89°58'32"E continuing on the South line of said strip of land 50.00 feet distance from and parallel with the North line of said Section 36, a distance of 659.54 feet to a point on the East line of said West Half East Half Northeast Quarter, said point being 50.00 feet South of the Northeast Corner of said West Half East Half Northeast Quarter; thence S00°03'21"E on said East line, a distance of 2590.05 feet to the Southeast Corner of said West Half East Half Northeast Quarter; thence N89°55'19"W on the South line of the Northeast Quarter of said Section 36, a distance of 1638.63 feet to a point being 342.01 feet East of the Southwest Corner of said West Half Northeast Quarter; thence N00°03'21"W, a distance of 2592.13 feet to the point of beginning.

EXHIBIT "A"