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RECORDED

DEED OF TRUST AND CONSTRUCTION SECURITY AGREEMENT MAY 31 9 07 AM '94

GEORGE J. ... REGISTRY OF RECORDS ...

THIS DEED OF TRUST AND CONSTRUCTION SECURITY AGREEMENT ("Deed of Trust") is made and executed this 26 day of May, 1994, by and between WEST BAY, INC., a Nebraska Corporation ("Trustor"), whose mailing address is 11823 Arbor Street, Suite 220, Omaha, Nebraska 68144, and GARY M. GOTSDINER, ESQ. ("Trustee"), whose mailing address is 11404 West Dodge Road, Suite 500, Omaha, Nebraska 68154, and ALLAN LOZIER ("Beneficiary") whose mailing address is 6336 Pershing Drive, Omaha, Nebraska 68110, Attention: Jerry Banks/Sheri Andrews.

Section 1. GRANT.

1.1. For the purpose of securing the following obligations in such order of priority as Beneficiary may elect:

- (a) payment of the Promissory Note of even date herewith by Trustor (as Maker) to Beneficiary (as Holder) in the principal amount of ONE MILLION NINE HUNDRED FIFTY-ONE THOUSAND FIVE HUNDRED AND NO/100 DOLLARS (\$1,951,500.00), having a final maturity date four (4) years after the date thereof (the "Note"), together with interest thereon, late charges, prepayment penalties, premiums, or fees, default fees, any future advances, and all extensions, modifications, substitutions and renewals thereof;
(b) payment of all other sums, fees or charges, together with interest thereon, advanced to protect the security of this Deed of Trust or the property secured hereby and the performance of the covenants and agreements of Trustor, whether or not set forth herein;
(c) performance, discharge of and compliance with every term, covenant, obligation and agreement of Trustor contained herein or incorporated by reference or any other Loan Document (as hereinafter defined), security instrument, document or agreement at any time given to secure the Note;
(d) repayment of all other sums or future advances, with interest thereon, which may heretofore have been or hereafter be advanced by Beneficiary to Trustor or Trustor's successor-in-interest or title; and

all of which is hereinafter collectively called the "Indebtedness," Trustor irrevocably grants, transfers and conveys to Trustee, in trust, WITH POWER OF SALE, the real estate described on Exhibits "A-1" (the "Western Oaks Property") and "A-2" (the "Dickinson's Landing Property"), attached hereto and incorporated by this reference, together with (i) all buildings, structures, additions, enlargements, modifications, repairs, replacements, and improvements now

11344 A FEE 355.00 R FB See Attached DEL. GO DUMP H. LEGAL 2411- SPAN AK FV 42

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EXHIBIT "A-1"

LEGAL DESCRIPTION - WESTERN OAKS PROPERTY

M1-43365 JS

Lots one (1) through two hundred twelve (212), inclusive, of Western Oaks, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

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EXHIBIT "A-2"

LEGAL DESCRIPTION - DICKINSON'S LANDING PROPERTY

MI-09050 JS

Lots one (1) through two hundred twenty-eight (228), inclusive, of Dickinson's Landing, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska.

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EXHIBIT B, PAGE 1

REAL ESTATE PURCHASE AGREEMENTS
WESTERN OAKS SUBDIVISION

PURCHASER	DATE OF AGREEMENTS	TOTAL LOTS PURCHASED	1ST CLOSING	2ND CLOSING	3RD CLOSING	4TH CLOSING
Mark Hopkins Homes	9-13-93	16	6	5	5	0
Ralph Marasco	9-9-93	16	6	5	5	0
Henry & Melvin Sudbeck	7-30-93	16	6	5	5	0
Baranko Homes	7-26-93	16	6	5	5	0
Leo B. Dahlke	8-18-93	16	6	5	5	0
Mark Wehner Homes	11-9-93	16	6	5	5	0
Jerry Uhing Builders	8-3-93	16	6	5	5	0
Vencil Construction	8-2-93	16	6	5	5	0
Southfork Homes	8-9-93	16	6	5	5	0
Voght Construction Co.		16	6	5	5	0
Keith Uhing Homes	8-3-93	16	6	5	5	0
Denny Braun	8-10-93	16	6	5	5	0
CSI	5-11-94	16	6	5	5	0
Add'l Lots to be Sold		4	4	0	0	0
TOTALS		212	82	65	65	0

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EXHIBIT B, PAGE 2

**REAL ESTATE PURCHASE AGREEMENTS
DICKINSON'S LANDING SUBDIVISION**

PURCHASER	DATE OF AGREEMENTS	TOTAL LOTS PURCHASED	1ST CLOSING	2ND CLOSING	3RD CLOSING	4TH CLOSING
Mark Hopkins Homes	12-29-93	19	7	5	5	2
Ralph Marasco	3-9-94	19	7	5	5	2
Sherwood Homes	1-13-93	19	7	5	5	2
Pepperland Corp.	3-8-93	19	7	5	5	2
Leo B. Dahlke	2-23-93	19	7	5	5	2
Monarch Const.	12-7-92	19	7	5	5	2
Jerry Uhing Builders	2-15-94	19	7	5	5	2
Dave Paik Builders	2-2-94	19	7	5	5	5
Southfork Homes	3-4-94	19	7	5	5	2
Voght Construction Co.	2-1-93	19	7	5	5	2
Paradise Homes	3-3-94	19	7	5	5	2
Denny Braun	3-10-94	19	7	5	5	2
TOTALS		228	84	60	60	24

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EXHIBIT "C"

FORM PURCHASE AGREEMENT FOR LOT SALES

PURCHASE AGREEMENT

THIS PURCHASE AGREEMENT made and entered into this 9th day of September, 1993 by and between Thomas E. Smith, Trustee, hereinafter referred to as "Seller" and _____ hereinafter referred to as "Buyer".

WHEREAS, Seller is in the process of acquiring property which he intends to develop into a subdivision of approximately 212 lots to be known as Western Oaks in Douglas County, Nebraska; and

WHEREAS, Buyer desires to purchase 16 of such lots when they are developed according to the schedule set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants contained herein and for other good and valuable consideration, the parties hereto agree as follows:

1. Sale. Seller hereby agrees to sell and Buyer hereby agrees to purchase, at the price and on the terms hereinafter set forth, 16 lots in the above referenced subdivision.

2. Purchase Price/Lot Selection. Purchase price and subdivision rules for each lot is as set forth on Exhibit "A" attached hereto and by this reference incorporated herein. The method, date and time of selection of the lots to be closed pursuant to this paragraph will be determined by Seller. Lots shall be divided by Seller into Class "A" lots and Class "B" lots. Buyer shall be obligated to purchase "A" and "B" lots in the same percentage as there are "A" and "B" lots. For example, if 30% of the subdivision lots are Class "B", then 30% of Buyer's lots shall be Class "B" lots. Seller's determination of how many Class "A" and "B" lots Buyer shall be obligated for on account of uneven percentages shall be binding. Payment shall be as follows:

(a) _____ (\$ _____), Dollars times the number of lots set forth in Paragraph 1 above, totaling _____ (\$ _____) Dollars as earnest deposit, the receipt of which is hereby acknowledged.

(c) Buyer shall close on six (6) lots within ten (10) days after Buyer is notified that the lots are deemed buildable by the engineer for the Sanitary and Improvement District formed for the purpose of improving such lots. The earnest deposit made upon the signing of this Agreement shall be applied towards the purchase price of the lots closed at the original closing. From and after the

date of the original closing, the lot prices shall increase at the rate of nine (9%) percent per year, prorated to the date of closing.

(c) Within one (1) year of the "original closing", Buyer shall close on five (5) additional lots.

(d) Within two (2) years of the lots "original closing" Buyer shall close on another five (5) lots. As of this date, Buyer shall have closed in all of the Class "B" lots.

(e) Within three (3) years of the "original closing" Buyer shall close on the balance of the lots.

3. Special Assessments. The purchase prices described on Exhibit "A" do not include the special assessments levied or to be levied against the lots, which special assessments are to be assumed by Buyer. Seller warrants, however, that said special assessments shall not exceed the sum of Eight Thousand Five Hundred (\$8,500) Dollars with interest thereon or therein as the case may be computed to the date the lots are "deemed buildable". In the event that said special assessments exceed Eight Thousand Five Hundred (\$8,500) Dollars per lot, then Buyer shall be credited with any excess amount so assumed, which amount shall be applied to the next accruing payment due Seller under this Agreement or refunded in cash in the event that Buyer has paid for his lots in full. In the event the special assessments at the date of levy are less than Eight Thousand Five Hundred (\$8,500) Dollars per lot, then Buyer shall pay to Seller such amount that the special assessments (at the date of original levy) are less than Eight Thousand Five Hundred (\$8,500) Dollars per lot. Any lots closed before specials are levied will be settled no later than thirty (30) days after said specials are levied.

4. Title Insurance. Seller shall provide Buyer with a Commitment for Title Insurance in lieu of Abstract of Title. Buyer shall bear the cost of any title insurance.

5. Deeds. Upon payment in full by Buyer to Seller of the purchase price of each lot purchased, Seller on the closing date shall cause to be conveyed to Buyer marketable fee simple title to said lot so paid for by Buyer by General Warranty Deed, free and clear of all liens and encumbrances, except the following:

(a) Real Estate Taxes. Real estate taxes due and payable as provided in paragraph 6 of this agreement.

(b) Protective Covenants. Protective covenants and restrictions, recorded or to be recorded by Seller prior to the time of closing.

(c) Easements. Easements necessary in the normal course of development, now of record or to be recorded, including those easements contained in the protective covenants.

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(d) Special Assessments. Special assessments which have been levied against the lot, the payment of which, plus all interest thereon both before and after the closing date to be assumed by Buyer.

6. Real Estate Taxes. Real estate taxes payable in the year in which the paragraph 2(b) closing date occurs shall be prorated between Buyer and Seller. Buyer shall pay all taxes from such original closing date, and all subsequent taxes. Seller shall pay all real estate taxes for prior years.

7. Telephone and Cable T.V. Seller shall not have any responsibility for costs or charges for installation or operation of telephone or cable t.v. lines.

8. Place of Payment. All payments shall be made to Seller at its offices, or such other places as Seller shall designate in writing.

9. Sewer Connection Fee. Buyer will be required to pay any sewer connection fee on each lot to the sanitary and improvement district before a building permit is issued for said lot. It is understood and agreed that Seller shall have no responsibility to pay said sewer connection fee.

10. Possession. Buyer shall have possession of the property of the appropriate lot on the closing date.

11. Assignment. Buyer may assign this purchase agreement with written consent of Seller. In the event Seller consents to an assignment, Buyer shall pay to Seller a Twenty-Five (\$25) Dollar processing and handling fee for providing this assignment.

12. Representations and Warranties. The developer has employed a qualified testing laboratory to test compaction of the soil when grading is performed but Seller makes no representation concerning the compaction of buildable quality of any particular lot in the subdivision, or the suitability of any particular lot for any particular style of house. Buyer agrees that it is solely Buyer's responsibility to make appropriate tests to determine the buildable quality of the soil, as well as the suitability of the lot and the location of the utilities for any particular style of house. This purchase agreement contains the entire agreement between the parties hereto, which can only be modified in writing, signed by both parties. Buyer acknowledges that no oral or written representation, statements or warranties or promises have been made by Seller or its agents or employees or any person purporting to represent it, except as written herein.

13. Utilities. Seller makes no representation as to the depth, location or suitability of any utility services to said lot, for any particular type or style of house.

14. Termination. Time shall be of the essence of this agreement. In the event Buyer fails per a period of ten (10) days (commencing on the time or times specified herein for the Buyer's performance) to perform any of the covenants and promises which Buyer has agreed to perform, Seller shall have all of the following rights:

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(a) Terminate Purchase Agreement. Seller may declare this purchase agreement terminated, retain all payments made hereunder as liquidated damages, and Buyer shall have no further rights in the lot to which Buyer has not received a Warranty Deed.

(b) Sue for Balance Only. Seller may also declare the entire amount owing on the purchase agreement payable, and may bring legal action against Buyer for said amount due and payable by the Buyer plus interest thereon as stipulated in this purchase agreement.

(c) General. Seller in its sole and absolute discretion may exercise either of its rights in Paragraph 14. The failure of the Seller to exercise either of the above options in Paragraph 14 shall not be or operate as a waiver of the Seller's rights to any other remedy which the Seller may have at law or in equity.

15. Binding Effect. This purchase agreement shall be binding upon the parties, their successors, assigns and legal representatives and representatives, promises and covenants contained herein shall survive the closing.

16. Handling Earnest Deposit. Earnest deposit shall be paid directly to Seller by Buyer. Said deposit to be used at Seller's discretion.

17. Like Kind Exchange. Buyer agrees to accommodate Seller if Seller decides to structure the transaction as a like kind exchange under Section 1031 of the Internal Revenue Code provided that (1) Seller pays all costs caused by the exchange; (2) Seller locates and negotiates the purchase of the replacement property; (3) Buyer does not have to take title to the replacement property; and (4) the closing on Buyer's purchase of the lots is not delayed.

Date: _____
Seller

Date: 9-9-93
Buyer