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FILED FOR RECORD 6-5-81 AT 4:20 P. M. IN BOOK 54 OF Misc. Rec.
PAGE 334 Carl L. Hillsted REGISTER OF DEEDS, SARPY COUNTY, NEB. 35-25

ASSIGNMENT OF LEASE IN TRUST

THIS ASSIGNMENT OF LEASE IN TRUST, made this 28th day of May, 1981, by and between HAWAIIAN VILLAGE, INC., a Nebraska corporation, and WILLIAM G. ARCHIBALD, an individual, whether one or more, hereinafter called "Trustor", whose mailing address is 8611 Makaha Circle, Papillion, Nebraska, MICHAEL J. MOONEY, hereinafter called "Trustee", whose mailing address is 7171 Mercy Road, Omaha, Nebraska, and SANITARY AND IMPROVEMENT DISTRICT NO. 97 OF SARPY COUNTY, NEBRASKA, hereinafter called "Beneficiary", whose mailing address is 11440 West Center Road, Omaha, Nebraska.

W I T N E S S E T H:

WHEREAS, under even date herewith, Trustor executed and delivered to Beneficiary a Promissory Note payable to Beneficiary in the principal sum of Fifty Seven Thousand Six Hundred Seventy Eight and 20/100 Dollars (\$57,678.20) payable on or before August 1, 1982, which Promissory Note will be referred to herein as "Note" or "Note Secured Hereby".

NOW, THEREFORE, for the purpose of securing payment of the Note, according to its terms and any extension or renewals thereof, and for the purpose of securing performance by Trustor of the agreements herein contained, Trustor irrevocably grants and transfers to Trustee, in trust, with POWER TO LEASE, all of Trustor's interest in the following described real estate situated in Sarpy County, Nebraska, hereinafter called "Described Premises":

Lots 16, 17, 29, 30, 46 through 49, 51, 53, 54, 58, 60 through 66, 73 through 77, 79 through 82, 85, 96, 101 through 106, 108, 111 through 116, 121 through 127, 130 through 134, 137 through 140, 143, 144, 148 through 165, 167, and 168, Hawaiian Village, a Subdivision in Sarpy County, Nebraska,

all of which collectively is hereinafter called "Trust Property".

TO HAVE AND TO HOLD, the Trust Property upon and subject to the trusts and agreements hereinafter set forth:

1. Trustor shall remain responsible for all taxes, assessments, and public charges, general and special, now existing against the premises and improvements, and the indebtedness hereby secured in

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accordance with the terms and conditions of said Note, and to pay all taxes, assessments and public charges, general and special, hereafter levied or assessed thereon.

2. Trustor hereby covenants, warrants and agrees with Beneficiary, its successors and assigns, that Trustor owns a long term lease on the Trust Property, that this Assignment of Lease in Trust is and will remain a valid and enforceable lien on the Trust Property, that Trustor will preserve such interest and will forever warrant and defend the same to the Beneficiary and will forever warrant and defend the validity of the lien hereof against the claim of all persons and parties whomsoever.

3. Trustor agrees that: (a) the duties and obligations of Trustee shall be determined solely by the express provisions of this Assignment of Lease in Trust and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be imposed upon Trustee; (b) no provision of this Assignment of Lease in Trust shall require Trustee to expend or risk its own funds, or otherwise incur any financial obligation in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers, if it shall have grounds for believing that the repayment of such funds or adequate indemnity against such risk or liability is not reasonably assured to it; (c) Trustee may consult with counsel of its own choosing and the advice of such counsel shall be full and complete authorization and protection in the respect of any action taken or suffered by it hereunder in good faith and in reliance thereon; and (d) Trustee shall not be liable for any action taken by it in good faith and reasonably believed by it to be authorized or within the discretion or rights or powers conferred upon it by this Assignment of Lease in Trust.

4. Trustor expressly covenants and agrees to pay and discharge all costs, fees and expenses of this Trust, including, in the event of lease by the Trustee of the Trust Property, the Trustee's costs, expenses and fees.

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5. If Trustor shall lease or convey the Trust Property, or any part thereof or any interest therein, or shall be divested of its title or any interest therein, in any manner or way, whether voluntarily or involuntarily, without the written consent of Beneficiary being first had and obtained, Beneficiary shall have the right, at its option, to declare any indebtedness or obligations secured hereby, irrespective of the maturity date specified in any note evidencing the same, immediately due and payable without notice, and said debt shall thereupon become absolute. If the ownership of the Trust Property, or any part thereof becomes vested in a person other than the Trustor, Beneficiary and Trustee may, without notice to the Trustor, deal with such successor or successors in interest with reference to this Assignment of Lease in Trust and the debt hereby secured as with the Trustor, and may forbear to sue or may extend time for payment of the debt hereby secured without discharging or in any way affecting the liability of the original Trustor hereunder, or upon the debt secured.

6. In case Trustor shall well and truly perform its obligation under this Assignment of Lease in Trust and pay, or cause to be paid, the debt evidenced by the Note and all other monies agreed to be paid by it under the terms, provisions and conditions of any other security instrument given in connection with this transaction, and also the reasonable expenses of the Trust herein provided, then the Trustee, its successors or assigns, shall reconvey to Trustor all of the remaining Trust Property conveyed to Trustee by the Trustor. Any part of the Trust Property may be reconveyed at any time to the Trustor at the request of the Beneficiary without affecting the validity and priority of the lien of this Assignment of Lease in Trust upon the remainder of the Trust Property.

7. In the event any one or more of the provisions contained in this Assignment of Lease in Trust or in the Note or any other security instrument given in connection with this transaction shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall, at the option of Beneficiary, not affect any other provision of this Assignment of Lease

in Trust, but this Assignment of Lease in Trust shall be construed as if such invalid, illegal or unenforceable provision had never been contained herein or therein.

8. If there shall be a default under this Assignment of Lease in Trust, the Beneficiary may cure such default, and the amounts advanced by, and other costs and expenses of the Beneficiary in curing such default, with interest, at the default rate contained in the Note secured hereby from the time of the advances or payments, shall be added to the indebtedness secured by this Assignment of Lease in Trust and may be collected hereunder at any time after the time of such advances or payments shall be deemed to be secured hereby. Neither Trustee nor Beneficiary shall be under any obligation, however, to cure any default of Trustor.

9. Trustee agrees to reconvey to Trustor the property held in trust herein as follows:

- (a) One lot selected by Trustor for each Five Thousand Dollars (\$5,000.00) paid under said Note.
- (b) All remaining lots upon payment of the remaining principal balance together with all accrued interest under said Note.

10. Wherever used in this Assignment of Lease in Trust, unless the context clearly indicates a contrary intent or unless otherwise specifically provided herein, (a) the word "Trustor" shall be deemed to mean the Trustor named herein, his or its heirs, executors, personal representatives, successors and assigns, and/or any subsequent owner or owners of all or any part of the mortgaged premises; and (b) the word "Beneficiary" shall be deemed to mean the Beneficiary named herein or any subsequent holder of this Assignment of Lease in Trust. Further, whenever the context shall require or admit it, the singular number shall be held to include the plural number, and vice versa, and the words of any gender shall be deemed to include any other gender.

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IN WITNESS WHEREOF, this Assignment of Lease in Trust has been executed the day and year hereinabove written.

HAWAIIAN VILLAGE, INC.

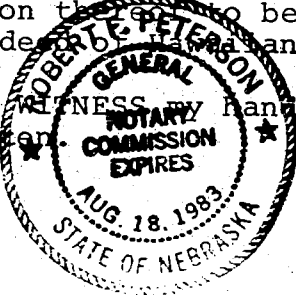
BY: *William G. Archibald*
President

William G. Archibald
WILLIAM G. ARCHIBALD
An Individual

STATE OF NEBRASKA)
) SS
COUNTY OF Douglas)

On this 28 day of May, 1981, before me, a Notary Public in and for said County and State, personally appeared William G. Archibald, President of Hawaiian Village, Inc., to me known to be the person named in and who executed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed and the voluntary act and deed of Hawaiian Village, Inc.

WITNESS my hand and Notarial Seal the day and year last above written.

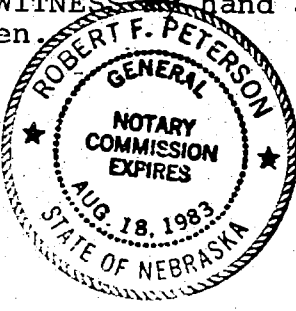


Robert F. Peterson
Notary Public

STATE OF NEBRASKA)
) SS
COUNTY OF Douglas)

On this 28 day of May, 1981, before me, a Notary Public in and for said County and State, personally appeared WILLIAM G. ARCHIBALD, to me known to be the person named in and who executed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed.

WITNESS my hand and Notarial Seal the day and year last above written.



Robert F. Peterson
Notary Public