

Box 35-1111

793-1394

AGREEMENT

THIS AGREEMENT dated June 3, 1993 between MAPLE JOINT VENTURE, a Nebraska general partnership ("Seller") and FIRST NATIONAL BANK, N.A., a National Banking Association ("Purchaser").

PRELIMINARY STATEMENT

On March 2, 1993, the Seller and Purchaser entered into an Agreement ("Purchase Agreement") for the purchase and sale of Lot 7, Hillsborough Replat I, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska ("Lot 7"). As a mutual condition precedent to the obligation to close, the Seller and Purchaser agreed to enter into an Agreement by which the Seller would have: (i) the right to restrict the use of Lot 7; (ii) the right to repurchase Lot 7 should Purchaser not complete construction and open for business a financial institution within a sixteen (16) month period of time from the Anchor Opening Date (as defined herein and in the Purchase Agreement); and (iii) the right of first refusal in the event of a sale, contract for sale, or lease of Lot 7 for a purpose other than a financial institution. For the purpose of satisfying the mutual condition precedents specified in the Purchase Agreement and evidencing the understanding regarding the subject matters described in subsections (i) and (ii) immediately preceding, the Seller and Purchaser have entered into this Agreement.

TERMS AND CONDITIONS

In consideration of the foregoing Preliminary Statement which is repeated in its entirety and incorporated in this section of this Agreement, and in consideration of the sale and purchase of Lot 7, the Seller and Purchaser agree as follows:

1. Use Restriction. The Purchaser agrees that Lot 7 (a) will be used as a financial institution which will open for business no later than twelve (12) months following the opening for business with the public of a discount department store or grocery supermarket, whichever shall occur earlier, within Lot 12, Hillsborough Replat I, a subdivision in Douglas County, Nebraska ("Anchor Opening Date"), and (b) will be used only as a financial institution for a period of five (5) years following the date of this Agreement unless otherwise approved by Seller. "Financial Institution" as that term is used herein shall mean commercial bank, savings bank, savings and loan association, or other business enterprise whose principal activity is banking and banking-related activities.

2. Right to Repurchase. Purchaser agrees that Seller and its successors and assigns shall have the right to repurchase Lot 7 for the sum of Three Hundred Twenty-Five Thousand and no/100 Dollars (\$325,000.00) should Purchaser not complete construction of a

financial institution on Lot 7 or open for business with the public within sixteen (16) months of the Anchor Opening Date. Such right may be exercised by Seller at any time within the thirty (30) months following the Anchor Opening Date by written notice to Purchaser. Closing shall occur within sixty (60) days of the date of such notice (the "Repurchase Closing"). Seller's failure to so notify Purchaser shall be deemed a waiver of such right. In the event Purchaser's failure to complete construction or open for business as required herein is due to Acts of God or events beyond Purchaser's reasonable control then both (a) the period within which both such events must occur, and (b) the thirty (30) month period within which Seller must exercise its rights to purchase shall be extended by the number of days Purchaser is delayed.

3. Repurchase Closing. At the Repurchase Closing, Seller shall pay the closing payment to Purchaser in cash, or by wire transfer of immediately available funds and Purchaser shall convey title to Lot 7, in its then "as is" condition, to Seller by Special Warranty Deed in proper statutory form for recording, free and clear of all liens and encumbrances other than (i) liens and encumbrances which existed of record on the date of Seller's conveyance to Purchaser to which Purchaser accepted title; (ii) the lien of real estate taxes which shall be apportioned as of the Closing Date which become delinquent in the year in which the Repurchase Closing occurs; and (iii) such other easements approved by Seller which were necessary and advisable in connection with the development or improvement of Lot 7 or the conduct of Purchaser's business therein. Purchaser shall pay any documentary revenue stamp tax or realty transfer tax imposed by any applicable government statute, rule or regulation by reason of Seller's repurchase and the transfer of title to Lot 7 to Seller. Recording fees for the recordation of the deed of conveyance to Seller shall be Seller's responsibility.

4. Right of First Refusal. Purchaser agrees that the Seller and its successors and assigns shall have a perpetual right of first refusal to purchase or lease Lot 7 at the same price and upon the same terms contemplated in any proposed sale or lease to a bona fide third party provided that this right of first refusal may not be exercised and shall not be applicable as to any proposed transaction in which connection such third party will covenant in writing to the Seller and its successors and assigns that it will use Lot 7 as a financial institution following the Closing Date of such sale or the commencement of such lease, as the case may be. Seller's right of first refusal shall be exercised within fourteen (14) days of receipt of Purchaser's written notification of any proposed sale or lease containing the terms thereof and the identification of the prospective purchaser or tenant. In the event Seller exercises its right of first refusal, closing shall occur at such time and upon such terms as contained in such proposed sale or lease.

5. Notices. All notices given or made in connection with this Agreement shall be deemed complete and legally sufficient if in writing and if deposited in the United States postal system, such date of deposit being the date of mailing for purposes hereof, certified mail, return receipt requested, postage prepaid, or delivered by a recognized courier service addressed as follows:

If to Seller: Maple Joint Venture  
c/o The Lerner Company  
10855 West Dodge Road, Suite 270  
Omaha, Nebraska 68154

If to Purchaser: First National Bank  
First National Center  
17th and Dodge Streets  
Omaha, Nebraska 68102  
Attention: Curtis Thompson,  
Management Representative

Copy to: Keith I. Frederick, Esq.  
SCHMID, MOONEY & FREDERICK, P.C.  
11404 West Dodge Road  
Omaha, Nebraska 68154

The addresses set forth above may be changed as to any party by such party delivering to the other party written notice as to such change of address.

6. Miscellaneous. This Agreement shall be binding upon and inure to the benefit of the Seller and Purchaser and their respective successors and assigns. If any of the provisions hereof are deemed to be invalid under applicable law, such invalidity shall not invalidate the remaining provisions of this Agreement. The terms of this Agreement may not be amended, waived or terminated orally, but only by an instrument in writing signed by both Seller and Purchaser. Each estate or interest created in this Agreement shall be given effect only to the extent to which it does not violate any applicable rules against perpetuities or the suspension of the power of alienation, or any other rules of law. Failure of any such estate or interest for such violation shall not render invalid any other estate or interest under this Agreement. This Agreement shall be construed in accordance with the laws of the State of Nebraska.

Date of Execution:

Jan 3, 1993

FIRST NATIONAL BANK, N.A., a  
National Banking Association  
Purchaser

By: 

Date of Execution:

May 4, 1993

MAPLE JOINT VENTURE, a Nebraska  
General Partnership, Seller

By: LERNER MAPLE PARTNERSHIP, a  
Nebraska General Partnership,  
Partner

By: Jay R. Lerner, Partner

By: Salvadore Carta, Partner

By: VENTURE-50, INC., a  
Nebraska Corporation, Partner

By: Daryl E. Wikoff,  
Daryl E. Wikoff, Vice-President

STATE OF NEBRASKA )  
 ) ss.:  
COUNTY OF DOUGLAS )

The foregoing instrument was acknowledged before me this 3rd  
day of May, 1993, by John E. Lehning, Facilities Officer of  
FIRST NATIONAL BANK, N.A., a National Banking Association, on  
behalf of FIRST NATIONAL BANK, N.A.

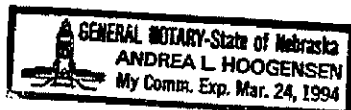


Ellen C. Albright  
Notary Public

STATE OF NEBRASKA )  
 ) ss.:  
COUNTY OF DOUGLAS )

NOTARIAL SEAL AFFIXED  
REGISTER OF DEEDS

The foregoing instrument was acknowledged before me this 4th  
day of May, 1993, by JAY R. LERNER, Partner of LERNER MAPLE  
PARTNERSHIP, a Partner of MAPLE JOINT VENTURE, a Nebraska general  
partnership, on behalf of the partnership.



Andrea L. Hoogensen  
Notary Public

STATE OF NEBRASKA )  
 ) ss.:  
 COUNTY OF DOUGLAS )

The foregoing instrument was acknowledged before me this 4th day of May, 1993, by SALVADORE CARTA, Partner of LERNER MAPLE PARTNERSHIP, a Partner of MAPLE JOINT VENTURE, a Nebraska general partnership, on behalf of the partnership.



Andrea L. Hoogensen  
 Notary Public

STATE OF NEBRASKA )  
 ) ss.:  
 COUNTY OF DOUGLAS )

The foregoing instrument was acknowledged before me this 4th day of May, 1993, by DARYL E. WIKOFF, Vice-President of VENTURE-50, INC., a Nebraska corporation, a Partner of MAPLE JOINT VENTURE, a Nebraska general partnership, on behalf of the corporation.



Andrea L. Hoogensen  
 Notary Public

NOTARIAL SEAL AFFIXED  
 REGISTER OF DEEDS

B 1859  
 CASH 1859 BK 1111 R MC-16531  
 TYPE Misc PG 405-409 C/O no COMP no SCAN mb  
 FEE 25.00 OF Misc LEGL PG no MC no FV no

RECEIVED  
 FEB 11 9 13 AM '94  
 CLERK OF DISTRICT  
 REGISTER OF DEEDS  
 DOUGLAS COUNTY, NE