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RICHARD N. TAKECHI
REGISTERED DEEDS
DOUGLAS COUNTY, NE



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Deed of Trust



THIS DEED OF TRUST is made this 3 day of March, 19 97, by and between Lane Building Corp., a Nebraska Corporation, whether one or more, (hereinafter called the "Trustor"), whose mailing address is 14711 Industrial Rd., Omaha, NE 68144, NORWEST BANK Nebraska, National Association (hereinafter called the "Trustee"), whose mailing address is 13259 Millard Ave., Omaha, NE 68137 and NORWEST BANK Nebraska, National Association (hereinafter called the "Beneficiary"), whose mailing address is 13259 Millard Ave., Omaha, NE 68137

WITNESSETH:

IF THIS BOX IS CHECKED ☒ THIS DEED OF TRUST CONSTITUTES A CONSTRUCTION SECURITY AGREEMENT UNDER THE NEBRASKA CONSTRUCTION LIEN ACT AND CREATES, GRANTS AND CONSTITUTES A CONSTRUCTION SECURITY INTEREST IN THE PROPERTY DESCRIBED HEREINBELOW.

WHEREAS, Trustor is indebted to Beneficiary in the principal sum of One-Hundred-thirty-two thousand Four-Hundred-Fifty Dollars (\$132,450.00), which indebtedness is evidenced by Trustor's promissory note dated March 3, 19 97, (hereinafter called the "Note"), payable to the order of Beneficiary and having a maturity of August 1, 1997

NOW, THEREFORE, for the purpose of securing:

- payment of the Note, together with interest thereon, late charges, prepayment penalties, any future advances, and all extensions, modifications, substitutions and renewals thereof,
- payment of all other sums, fees or charges, together with interest thereon, advanced to protect the security of this Deed of Trust and the performance of the covenants and agreements of Trustor, whether or not set forth herein,
- performance, discharge of and compliance with every term, covenant, obligation and agreement of Trustor contained herein or incorporated by reference or any other security instrument at anytime given to secure the Note, and
- the 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,

all of which is hereinafter collectively called the "Indebtedness", Trustor irrevocably grants and transfers to Trustee, in trust, WITH POWER OF SALE, the following described property:

Lot 708, Hillsborough, a Subdivision in Douglas County, Nebraska

together with (i) all buildings, structures, additions, enlargements, modifications, repairs, replacements, and improvements now or hereafter located thereon, (ii) all equipment, machinery and fixtures (including, without limitation, all lighting, heating, ventilating, cooling, air conditioning, sprinkling and plumbing fixtures, water and power systems, engines, boilers, ranges, ovens, dishwashers, mirrors and mantels, carpeting, furnaces, oil burners, elevators and motors, refrigeration plants or units, communication systems, dynamos, transformers, electrical equipment, storm and screen windows, doors, awnings and shades) now or hereafter attached to, or built in, any building improvement or improvement now or hereafter located thereon, (iii) all easements and rights of way appurtenant thereto, (iv) all leasehold estate, right, title and interest of Trustor in and to all leases, whether now or hereafter existing or entered into (including, without limitation, all cash and security deposits, advance rentals and deposits or payments of a similar nature), pertaining thereto, (v) all rents, issues, profits and income therefrom (subject to the right of Trustor to collect and apply such rents, issues, profits and income as they become due and payable so long as no event of default exists hereunder), (vi) all royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, (vii) all tenements, hereditaments, privileges and appurtenances belonging, used or enjoyed in connection therewith, and (viii) all proceeds of conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims (including, without limitation, proceeds of insurance and condemnation awards), all of which is hereinafter collectively called the "Trust Property".

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS AND AGREES AS FOLLOWS:

- Title.** Trustor covenants, warrants and agrees with Beneficiary, its successors and assigns, that Trustor owns the Trust Property free from any prior lien or encumbrance, that this Deed of Trust is and will remain a valid and enforceable first lien on the Trust Property, that Trustor, at its expense, will preserve such title and will maintain this Deed of Trust as a first and paramount lien upon the Trust Property and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever. Trustor, at its expense, will cause this Deed of Trust, and each amendment or supplement hereto, to be filed and recorded as a mortgage of the Trust Property in such manner and in such place and will take such action as in the opinion of Trustee may be required by any present or future law in order to perfect, maintain and protect the lien of this Deed of Trust, as the same may be amended or supplemented from time to time. Trustor will make such further assurance or assurances to perfect its title to the Trust Property as may be required by Beneficiary. Trustor hereby relinquishes all right of dower and homestead in and to the Trust Property.
- Payment of Indebtedness.** Trustor shall punctually pay the principal of and interest on the Indebtedness secured hereby.
- Construction of Improvements.** Trustor shall complete in good and workmanlike manner any buildings, improvements or repairs relating thereto which may be begun on the Trust Property or contemplated by the loan evidenced by the Note secured hereby, to pay when due all costs and liabilities incurred therefore, and not to permit any construction lien against such Trust Property. In the event construction of buildings, improvements or repairs are contemplated, Trustor also agrees, anything in this Deed of Trust to the contrary notwithstanding: (a) to promptly commence any such work and to complete the proposed improvements promptly, (b) to complete the same in accordance with the plans and specifications as approved by Beneficiary, (c) to comply with all the terms of a building loan agreement, if any, between Trustor and Beneficiary, the terms of which are incorporated herein by reference and made a part hereof, (d) to allow Beneficiary to inspect the Trust Property at all times during construction, and (e) to replace any work or materials unsatisfactory to Beneficiary within fifteen (15) days after written notice from Beneficiary of such fact.
- Funds for Payment of Charges.** Subject to applicable law or to a written waiver by Beneficiary, Trustor shall pay to Beneficiary on the first day of each month, or such other date each month as may be specified by Beneficiary, until the Indebtedness is paid in full, a sum (hereinafter called the "Funds") equal to 1/12th of the yearly taxes and assessments which may attain priority over this Deed of Trust and ground rents on the Trust Property, if any, plus 1/12th of the yearly premium installments for hazard insurance, plus 1/12th of the yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Beneficiary on the basis of assessments and bills and reasonable estimates thereof. The Funds shall be held in an institution, the deposits or accounts of which are insured or guaranteed by a federal or state agency including Beneficiary. Beneficiary shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Beneficiary shall not be required to pay Trustor any interest or earnings on the Funds. Beneficiary shall give to Trustor, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the Indebtedness secured by this Deed of Trust. If the amount of the Funds held by Beneficiary, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Trustor's option, either promptly repaid to Trustor or credited to Trustor

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