

FILED SARPY CO. NE.
 INSTRUMENT NUMBER
 2005-19486
 2005 JUN 13 P 1:48 P
 REGISTER OF DEEDS

COUNTER JS C.E. a
 VERIFY DM D.E. P
 PROOF ah
 FEES \$ 184.50
 CHECK#
 CHECKS 184.50 CASH
 REFUND CREDIT
 SHORT NCR

Please return to:
 Sam R. Brower
 1005 S. 107th Ave., Suite 101
 Omaha, NE 68114

Above Space for Register of Deeds

TENANTS IN COMMON AGREEMENT

This Tenants in Common Agreement ("Agreement") is made effective as of the 9th day of June, 2005, by and among the parties listed on Exhibit "A" attached hereto and incorporated herein (each sometimes referred to as a "Tenant in Common" or collectively, as the "Tenants in Common"), with reference to the facts set forth below.

RECITALS

A. The Tenants in Common will acquire Interests (as defined in Section 1.1 of this Agreement) in real property located in the City of Bellevue, Sarpy County, Nebraska, as more particularly described in Exhibit "B" attached hereto and incorporated herein (the "Property").

B. The Tenants in Common desire to enter into this Agreement to provide for the orderly administration of their rights and responsibilities as to each other and to delegate authority and responsibility for the operation and management of the Property.

C. The Tenants in Common intend that the terms of this Agreement shall comply in all material respects with the requirements for an advance ruling set forth in Revenue Procedure 2002-22, 2002-1 C.B. 733, although they acknowledge that no advance ruling will be applied for from the Internal Revenue Service.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Agreement and for other good and valuable consideration, the receipt, adequacy and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. Nature of Relationship Between Co-Tenants.

1.1 Tenants in Common Relationship; No Partnership. The Tenants in Common shall each own their respective undivided interests in the Property (each, an "Interest" and collectively, the "Interests") as tenants-in-common. The Tenants in Common do not intend by this Agreement to create a partnership or joint venture among themselves, but merely to set forth the terms and conditions upon which each of them shall hold their respective Interests. In addition, the Tenants in Common do not

A

intend to create a partnership or joint venture with the Manager (as defined in Section 2). Therefore, each Tenant in Common hereby elects to be excluded from the provisions of Subchapter K of Chapter 1 of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the tenant in common ownership of the Property. The exclusion elected by the Tenants in Common hereunder shall commence with the execution of this Agreement.

1.2 Reporting as Direct Owners and Not a Partnership. Each Tenant in Common hereby covenants and agrees to report on its federal and state income tax returns all items of income, deduction and credits which result from its Interest. All such reporting shall be consistent with the exclusion of the Tenants in Common from Subchapter K of Chapter 1 of the Code, commencing with the first taxable year following the execution of this Agreement. Further, each Tenant in Common covenants and agrees not to notify the Commissioner of the Internal Revenue Service that it desires that Subchapter K of Chapter 1 of the Code apply to the Tenants in Common.

1.3 Indemnity. Each Tenant in Common hereby agrees to indemnify, protect, defend and hold the other Tenants in Common free and harmless from all costs, liabilities, tax consequences and expenses (i.e., taxes, interest and penalties), including, without limitation, attorneys' fees and costs, which may result from any Tenant in Common so notifying the Commissioner in violation of this Agreement or otherwise taking a contrary position on any tax return, report or other document.

1.4 Voting - General. The Tenants in Common must unanimously approve the following: (i) the Management Agreement (as defined in Section 2) and all amendments and renewals thereof; (ii) all leases of the Property or any portion thereof; (iii) all Budgets (as defined in Section 2.5.1 of the Management Agreement), all Operating Plans (as defined in Section 2.5.3 of the Management Agreement), and all financings and refinancing of the Property (subject to the provisions of Section 4.2); and (iv) any sale of the Property, or any portion thereof. All other decisions regarding the Property will be made only with the approval of the Tenants in Common who own more than 50% of the Property.

1.5 Voting - Manager and Affiliates. The Manager and any affiliates of the Manager who own Interests will not participate in any vote to terminate the Management Agreement but shall otherwise vote on all other matters.

1.6 No Agency. No Tenant in Common is authorized to act as agent for, to act on behalf of, or to do any act that will bind, any other Tenant in Common, or to incur any obligations with respect to the Property.

2. Management. The Tenants in Common hereby unanimously consent to this Agreement and that certain Management Agreement ("Management Agreement"), dated concurrently herewith, by and among the Tenants in Common and Cornerstone Commercial Real Estate Services, L.L.C., a Nebraska limited liability company (the "Manager"). Pursuant to the Management Agreement, the Manager shall be the sole and exclusive manager of the Property to act on behalf of the Tenants in Common with respect to the management, operation, maintenance, sale and leasing of the Property, subject to the right of each Tenant in Common to terminate the Management Agreement on an annual basis as set forth in Section 10.1 thereof. A copy of the unsigned Management Agreement is attached hereto as Exhibit "C" and incorporated herein by this reference.

3. Income and Liabilities. Except as otherwise provided herein, each of the Tenants in Common shall be entitled to all benefits and obligations of ownership of the Property in accordance with their Interests. Accordingly, each of the Tenants in Common shall (a) be entitled to all benefits of ownership of the Property, on a gross and not a net basis, including, without limitation, all items of income and proceeds from sale, or refinance or condemnation of the Property, in proportion to their respective Interests, and (b) bear, and shall be liable for, payment of all expenses of ownership of the

Property, on a gross and not a net basis, including without limitation, debt service payments due under any loan secured by the Property, all operating expenses and expenses of sale, refinancing or condemnation, in proportion to their respective Interests, except for such amounts as may be reasonably determined by the Manager to be retained for reserves or improvements in accordance with the Management Agreement.

4. Co-Tenant's Obligations. The Tenants in Common each agree to perform such acts as may be reasonably necessary to carry out the terms and conditions of this Agreement, including, without limitation:

4.1 Documents. Executing documents required in connection with a sale or refinancing of the Property in accordance with Section 5 below and such additional documents as may be required under this Agreement or may be reasonably required to effect the intent of the Tenants in Common with respect to the Property or any loans encumbering the Property.

4.2 Additional Funds. Each Tenant in Common will be responsible for a pro rata share (based on each Tenant in Common's respective Interests) of any future cash needed in connection with the ownership, operation and maintenance of the Property as determined by the Manager and approved by the Tenants in Common in the Budget and/or Operating Plan pursuant to the Management Agreement. To the extent any Tenant in Common fails to pay any such funds within fifteen (15) days after the Manager delivers notice that such additional funds are required, the Manager is hereby authorized and directed to withhold any and all sums from such nonpaying Tenant(s) in Common until such funds have been reserved or paid in full. Alternatively, in the Manager's discretion, any other Tenant(s) in Common may loan such funds to the nonpaying Tenant(s) in Common, who shall be liable on a fully recourse basis to repay the paying Tenant(s) in Common the amount of any such loan plus interest thereon at the rate of ten percent (10%) per annum (but not more than the maximum rate allowed by law) within thirty-one (31) days of funding the loan. If the nonpaying Tenant in Common is a single member limited liability company, the owner of the limited liability company will be personally liable to repay this loan. In addition, the Manager is hereby authorized and directed to pay the Tenant(s) in Common entitled to be repaid the sums loaned (with interest thereon as provided above) out of future cash from operations or from sale or refinancing of the Property or other distributions otherwise due the nonpaying Tenant(s) in Common. The remedies against a nonpaying Tenant in Common provided for herein are in addition to any other remedies that may otherwise be available, including by way of illustration, but not limitation, the right to obtain a lien against the Interests of the nonpaying Tenant(s) in Common to the extent allowed by law. By executing this Agreement, each Tenant in Common agrees: (i) that any such short-term loan will be made on a fully recourse basis; (ii) if such Tenant in Common is a single member limited liability company, such loan shall be recourse to the single member of the limited liability company; and (iii) to repay such loan within thirty-one (31) days of funding.

5. Sale or Encumbrance of Property.

5.1 Finance; Sale; Lease. In accordance with the Management Agreement, Manager shall be entitled to seek and negotiate the terms of (a) financing for the Property, including loans secured by the Property, and (b) the sale or lease of the Property (or portions thereof) to third-party purchasers or tenants. In accordance with Section 1.4 hereof, any loan encumbering the Property and any sale or lease of the Property shall be subject to unanimous approval by the Tenants in Common, which approval shall be communicated to the Manager as set forth in the Management Agreement.

5.2 Distribution of Loan or Sales Proceeds. Notwithstanding any other provisions of this Agreement, proceeds of a loan or sale shall be distributed at the closing of the loan or the sale as set forth below.

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5.2.1 To the extent necessary, the proceeds shall first be used to pay in full any loans encumbering title to the Property, or the portion of the Property affected by the loan or sale.

5.2.2 To the extent necessary, the proceeds shall next be used to pay in full any unsecured loans made to the Tenants in Common with respect to the Property.

5.2.3 Any proceeds remaining shall be paid to each Tenant in Common in accordance with their respective Interests as provided in Section 3 above. In the event that any Tenant in Common has an unpaid loan which arose in accordance with Section 4.2, said Tenant in Common's proceeds shall first be used to repay any such loan prior to being distributed to said Tenant in Common.

6. Possession. The Tenants in Common intend to sell and/or lease all portions of the Property, all upon terms set forth in the Management Agreement. Accordingly, no Tenant in Common shall have the right to occupy or use the Property at any time unless said Tenant in Common purchases or leases a portion of the Property for its own use.

7. Transfer or Encumbrance. Subject to compliance with the specific terms of this Agreement, applicable securities laws and compliance with the terms of any loan (and associated loan agreement and documents) secured by the Property, any Tenant in Common may sell, transfer, convey, pledge, encumber or hypothecate its Interest (or any part thereof). The transferee shall take such Interest subject to this Agreement and the transferor and transferee shall execute and cause to be recorded an assignment and assumption agreement whereby: (a) the transferor assigns to the transferee all of its right, title and interest in and to this Agreement and the Management Agreement; and (b) the transferee assumes and agrees to perform faithfully and to be bound by all of the terms, covenants, conditions, provisions and agreements of this Agreement and the Management Agreement with respect to the Interest (or any part thereof) to be transferred. Upon execution and recordation of the assignment and assumption agreement, the transferee shall become a party to this Agreement and the Management Agreement without further action by the other Tenants in Common.

8. Right of Partition.

8.1 General. The Tenants in Common agree generally that any Tenant in Common and their respective Successors (as defined in Section 11.1) shall have the right, while this Agreement remains in effect, to file a complaint or institute any proceeding at law or in equity to have the Property partitioned in accordance with and to the extent provided by applicable law. The Tenants in Common acknowledge and agree that partition of the property may result in a forced sale by all of the Tenants in Common. To avoid the inequity of a forced sale and the potential adverse effect on the investment of the other Tenants in Common in the Property, the Tenants in Common agree that, as a condition precedent to filing a partition action, the Tenant in Common filing such action shall follow the buy-sell procedure set forth in Section 10 hereof.

8.2 Lender Mandate. Notwithstanding the general provisions of Section 8.1 hereof, if required by a lender as a condition of making a loan to the Tenants in Common to acquire the Property or refinance any loan secured by the Property, the Tenants in Common shall be deemed to have waived their right to file a complaint or institute any proceeding at law or in equity to have the Property partitioned in accordance with applicable local law during such time as said loan shall remain outstanding.

9. Bankruptcy. The Tenants in Common agree that the following shall constitute an Event of Bankruptcy with respect to any Tenant in Common and its Successors: (a) if a receiver, liquidator or trustee is appointed for any Tenant in Common; (b) if any Tenant in Common becomes insolvent, makes an assignment for the benefit of creditors or admits in writing its inability to pay its debts generally as they become due; and (c) if any petition for bankruptcy, reorganization, liquidation or arrangement pursuant to

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federal bankruptcy law, or similar federal or state law shall be filed by or against, consented to, or acquiesced in by, any Tenant in Common; provided, however, if such appointment, adjudication, petition or proceeding was involuntary and not consented to by such Tenant in Common then the filing shall be an Event of Bankruptcy if, but only if, the same is not discharged, stayed or dismissed within 30 days of the filing thereof. To avoid the inequity of a forced sale and the potential adverse effect on the investment of the other Tenants in Common in the Property, the Tenants in Common agree that, as a condition precedent to entering into this Agreement, the Tenant in Common causing such Event of Bankruptcy shall follow the buy-sell procedure set forth in Section 10 hereof.

10. Buy-Sell Procedure. Upon the filing of a partition action in accordance with Section 8.1 hereof (to the extent such right has not been waived as provided in Section 8.2 hereof) or the occurrence of an Event of Bankruptcy in accordance with Section 9 hereof, the Tenant in Common filing such action or the subject of the Event of Bankruptcy (hereinafter "Seller") shall first make a written offer ("Offer") to sell its Interest to the other Tenants in Common at a price equal to (a) the Fair Market Value (as defined below) of the Property multiplied by Seller's percentage ownership interest therein (without discount) minus (b) Seller's proportionate share of (i) any fee or other amount that would be payable to the Manager or any affiliates (including any real estate commission) under the Management Agreement upon the sale of the Property at a price equal to the Fair Market Value and (ii) selling, prepayment or other costs that would apply in the event the Property was sold on the date of the offer. The other Tenants in Common shall be entitled to purchase a portion of Seller's Interest in proportion to their respective Interests. In the event any Tenant in Common elects not to purchase its share of Seller's Interest, the other Tenants in Common shall be entitled to purchase any remaining Interests in proportion to their respective Interests. "Fair Market Value" shall mean the fair market value of Seller's undivided interest in the Property on the date the Offer is made as determined in accordance with the procedures set forth below. The other Tenants in Common shall have thirty (30) days after delivery of the Offer to accept the Offer. If any or all of the other Tenants in Common (collectively "Purchaser") accept the Offer, Seller and Purchaser shall commence negotiation of the Fair Market Value within ten (10) days after the Offer is accepted. If the parties do not agree on the Fair Market Value after good faith negotiations within ten (10) days, then each party shall submit to the other, on the last day of said 10-day period, a proposal containing the Fair Market Value the submitting party believes to be correct ("Proposal"). If either party fails to submit a Proposal, the other party's submitted Proposal shall determine the Fair Market Value. If both parties timely submit Proposals, then the Fair Market Value shall be determined by final and binding arbitration in accordance with the procedures set forth below. The parties shall meet within 7 days after delivery of the last Proposal and make a good faith attempt to mutually appoint an MAI certified real estate appraiser who shall have been active full-time over the previous five years in the appraisal of comparable properties located in Sarpy County, Nebraska, to act as the arbitrator. If the parties are unable to agree upon a single arbitrator, then within five (5) days after the meeting, each party shall select an arbitrator that meets the foregoing qualifications. Within fifteen (15) days after their appointment, the two arbitrators shall appoint a third arbitrator meeting the foregoing qualifications. The determination of the arbitrator(s) shall be limited solely to the issue of whether Seller's or Purchaser's Proposal most closely approximates the Fair Market Value of the Property. The decision of the single arbitrator or of the arbitrator(s) shall be made within 30 days after the appointment of a single arbitrator or the third arbitrator, as applicable. The arbitrator(s) shall have no authority to create an independent structure of Fair Market Value or prescribe or change any or several of the components or the structure thereof; rather, the sole decision to be made by the arbitrator(s) shall be which of the parties' Proposals most closely corresponds to the Fair Market Value of the Property. The decision of the single arbitrator or majority of the arbitrators shall be binding upon the parties. If either party fails to appoint an arbitrator within the time period specified above, the arbitrator appointed by one of them shall reach a decision which shall be binding upon the parties. The cost of the arbitrators shall be paid equally by Seller and Purchaser. The arbitration shall be conducted in Omaha, Nebraska, in accordance with Section 11.2 hereof.

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11. General Provisions.

11.1 Mutuality; Reciprocity; Runs With the Land. Except as otherwise provided herein, all provisions, conditions, covenants, restrictions, obligations and agreements contained herein or in the Management Agreement: are made for the direct, mutual and reciprocal benefit of each and every part of the Property; shall be binding upon and shall inure to the benefit of each of the Tenants in Common and their respective heirs, executors, administrators, successors, assigns, devisees, representatives, lessees and all other persons acquiring any undivided interest in the Property or any portion thereof whether by operation of law or any manner whatsoever (collectively, "Successors"); shall create mutual, equitable servitudes and burdens upon the Interest of each Tenant in Common in favor of the interests of the other Tenants in Common; shall create reciprocal rights and obligations between the respective Tenants in Common, their Interests, and their Successors; and shall, as to each of the Tenants in Common and their Successors, operate as covenants running with the land for the benefit of the other Tenants in Common pursuant to applicable law, including, but not limited to, the laws of the State of Nebraska. It is expressly agreed that each covenant contained herein or in the Management Agreement (a) is for the benefit of and is a burden upon the Interest of each Tenant in Common, (b) runs with the Interest of each Tenant in Common and (c) benefits and is binding upon each Successor owner during its ownership of any Interest, and each owner having any Interest derived in any manner through any Tenant in Common or Successor. Every person or entity who now or hereafter owns or acquires any right, title or interest in or to any portion of the Property is and shall be conclusively deemed to have consented and agreed to every restriction, provision, covenant, right and limitation contained herein or in the Management Agreement, whether or not such person or entity expressly assumes such obligations or whether or not any reference to this Agreement or the Management Agreement is contained in the instrument conveying such Interest to such person or entity. The Tenants in Common agree that, subject to the restrictions on transfer contained herein, any Successor shall become a party to this Agreement and the Management Agreement upon acquisition of an Interest in the Property as if such person was a Tenant in Common initially executing this Agreement.

11.2 Binding Arbitration. Except with respect to disputes, claims or controversies to which the Call Agreement (as defined in the Management Agreement) is applicable, any dispute, claim or controversy arising out of or related to this Agreement, the breach hereof, the termination, enforcement, interpretation or validity hereof or an investment in the Interests shall be settled by arbitration in Omaha, Nebraska, in accordance with the rules of the American Arbitration Association, and judgment entered upon the award rendered may be enforced by appropriate Judicial action pursuant to Nebraska law. The arbitration panel shall consist of one member, which shall be the mediator if mediation has occurred or shall be a person agreed to by each party to the dispute within 30 days following notice by one party that it desires that a matter be arbitrated. If there was no mediation and the parties are unable within such 30 day period to agree upon an arbitrator, then the panel shall be one arbitrator selected by The American Arbitration Association, which arbitrator shall be experienced in the area of real estate and limited liability companies and who shall be knowledgeable with respect to the subject matter area of the dispute. The losing party shall bear any fees and expenses of the arbitrator, other tribunal fees and expenses, reasonable attorney's fees of both parties, any costs of producing witnesses and any other reasonable costs or expenses incurred by hire or the prevailing party or such costs shall be allocated by the arbitrator. The arbitration panel shall render a decision within 30 days following the close of presentation by the parties of their cases and any rebuttal. The parties shall agree within 30 days following selection of the arbitrator to any prehearing procedures or further procedures necessary for the arbitration to proceed, including interrogatories or other discovery. The decision of the arbitrator(s) may be submitted to any court of competent jurisdiction by the party designated in the decision. Such party shall submit to the district court a form of judgment incorporating the decision of the arbitrator(s), and such judgment, when signed by a judge of the district court, shall become final for all purposes and shall be entered by the clerk of the court on the judgment roll of the court. If one party refuses to arbitrate an arbitrable dispute and the party demanding arbitration obtains a court order directing the other party to arbitrate, the

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party demanding arbitration shall be entitled to all of its reasonable attorneys' fees and costs in obtaining such order, regardless of which party ultimately prevails in the matter. BY EXECUTING THIS AGREEMENT YOU ARE AGREEING TO HAVE CERTAIN DISPUTES DECIDED BY NEUTRAL ARBITRATION AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE SUCH DISPUTES LITIGATED IN A COURT OR JURY TRIAL. BY EXECUTING THIS AGREEMENT YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

11.3 Attorneys' Fees. If any arbitration, action or proceeding is instituted between all or any of the Tenants in Common arising from or related to or with this Agreement, the Tenant(s) in Common prevailing in such action or arbitration shall be entitled to recover from the other Tenant(s) in Common all of its or their costs of action, proceeding or arbitration, including, without limitation, reasonable attorneys' fees and costs as fixed by the court or arbitrator therein.

11.4 Entire Agreement. This Agreement, together with the Management Agreement and the Call Agreement, constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and all prior and contemporaneous agreements, representations, negotiations and understandings of the parties hereto, oral or written, are hereby superseded and merged herein.

11.5 Governing Law, Venue. This Agreement shall be governed by and construed under the internal laws of the State of Nebraska without regard to choice of law rules. Any action arising out of or relating to this Agreement shall be subject to binding arbitration in Omaha, Nebraska in accordance with Section 11.2 hereof.

11.6 Modification. No modification, waiver, amendment, discharge or change of this Agreement shall be valid unless the same is in writing and signed by the party against which the enforcement of such modification, waiver, amendment, discharge or change is or may be sought.

11.7 Notice and Payments. Any notice to be given or other document or payment to be delivered by any party to any other party hereunder may be delivered in person, or by Federal Express or other similar overnight delivery service, or may be deposited in the United States mail, duly certified or registered, return receipt requested, with postage prepaid, addressed to the Tenants in Common at the addresses specified in Exhibit "A" hereto. Any party hereto may from time to time, by written notice to the others in accordance with this Section 11.7, designate a different address which shall be substituted for the one above specified. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be in writing and shall be deemed to have been duly given and received (a) upon personal delivery, (b) as of the third business day after mailing by United States registered or certified mail, return receipt requested, postage prepaid, addressed as set forth above, or (c) the immediately succeeding business day after deposit with Federal Express or other similar overnight delivery system.

11.8 Successors and Assigns. All provisions of this Agreement shall inure to the benefit of and shall be binding upon the Successors of the parties hereto.

11.9 Term. This Agreement shall commence as of the date first written above and shall terminate at such time as the Tenants in Common or their Successors no longer own the Property as tenants-in-common. In no event shall this Agreement continue beyond December 31, 2035. The bankruptcy, death, dissolution, liquidation, termination, incapacity or incompetence of a Tenant in Common shall not cause the termination of, or have any other effect on, this Agreement.

11.10 Waivers. No act of any Tenant in Common shall be construed to be a waiver of any provision of this Agreement, unless such waiver is in writing and signed by the affected Tenant in Common. Any Tenant in Common hereto may specifically waive any breach of this Agreement by any other Tenant in Common but no such waiver shall constitute a continuing waiver of similar or other breaches.

11.11 Counterparts. This Agreement may be executed in counterparts, each of which, when taken together, shall be deemed one fully executed original.

11.12 Severability. If any portion of this Agreement shall become illegal, null or void or against public policy, for any reason, or shall be held by any court of competent jurisdiction to be illegal, null or void or against public policy, the remaining portions of this Agreement shall not be affected thereby and shall remain in full force and effect to the fullest extent permissible by law.

11.13 Securities Laws. **The Interests in the Property have not been registered under the Securities Act of 1933, as amended, nor approved or disapproved by the United States Securities and Exchange Commission, or by the securities regulatory authority of any state, nor has any commission or authority passed upon or endorsed the merits of any offering for the Interests or the accuracy or adequacy of any disclosure made in connection therewith. Any representation to the contrary is a criminal offense. The Interests may not be resold without registration under the Securities Act of 1933, as amended, and applicable state securities laws or exemption therefrom.**

11.14 Time is of the Essence. Time is of the essence of each and every provision of this Agreement.

11.15 Limitations. At no time shall there be more than 35 Tenants in Common, and any transfer that would result in there being more than 35 Tenants in Common shall be null and void, and the Interest that would have been transferred shall be held in trust for the economic benefit of the purported transferor. Further, no Tenant in Common will enter into or engage in any business activities that are not permitted under Section 6.11 of Revenue Procedure 2002-22.

11.16 Subordination. This Agreement and all the terms and provisions hereof shall in all respects be subject and subordinate to the terms of any documents evidencing and securing any loan secured by a mortgage or deed of trust on the Property.

[The remainder of this page intentionally left blank.]

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IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

TENANTS IN COMMON:

CHANDLER-KUCERA PARTNERS, L.L.C

By: *M. Kucera*
Michael G. Kucera, Manager

STATE OF NEBRASKA }
 } ss:
COUNTY OF DOUGLAS }

On June 8 2005, before me, Toni A. Grzebielski, personally appeared Michael G. Kucera of Chandler-Kucera Partners, L.L.C., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Toni A. Grzebielski
Notary Public



I

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

TENANTS IN COMMON:

CRKF05, LLC

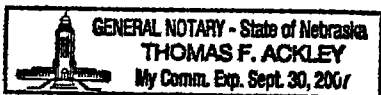
By: Thomas C Denham
Thomas C. Denham, Manager

STATE OF NEBRASKA }
 } ss:
COUNTY OF DOUGLAS }

On June 6 2005, before me, Thomas F. Ackley, personally appeared Thomas C. Denham of CRKF05, LLC, personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same in his authorized capacity, and that by his signature on the instrument the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Thomas F. Ackley
Notary Public



J

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date set forth above.

TENANTS IN COMMON:

CHANDLER PROPERTIES, L.L.C.

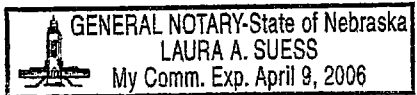
By: *Larry D. Bayer*
Larry D. Bayer, Manager

STATE OF NEBRASKA }
 } ss:
COUNTY OF DOUGLAS }

On June 9, 2005, before me, Laura Suess, personally appeared Larry D. Bayer, Manager of Chandler Properties, L.L.C., personally known to me (or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to the within instrument.

WITNESS my hand and official seal.

Laura Suess
Notary Public



K

EXHIBIT "A"

Tenants in Common and Percentage Interests

Tenants in Common

Percentage Interest

CHANDLER-KUCERA PARTNERS, L.L.C.
a Nebraska Limited Liability Company
Attention: Michael G. Kucera
3801 Harney Street
Omaha, NE 68131

10%

With a copy to:
Sam R. Brower
1005 S. 107th Avenue, Suite 101
Omaha, NE 68114

CRKF05, LLC
a Nebraska Limited Liability Company
Attention: Thomas C. Denham
22318 Homestead Road
Elkhorn, NE 68022

50%

With a copy to:
Koley Jessen, P.C.
Attention: Thomas F. Ackley
1125 S. 103rd Street, Suite 800
Omaha, NE 68124

Chandler Properties, L.L.C.
Attn: Larry D. Bayer, Manager
3409 Golf View Drive
Norfolk, NE 68701

40%

With a copy to:
Brogan & Gray P.C.
Attn: Scott A Gray
P.O. Box 1901
Norfolk, NE 68702

L

EXHIBIT "B"

Property

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16, and Outlots 1 and 2, all in KENNEDY CENTER REPLAT, an Addition to the City of Bellevue, as surveyed, platted and recorded, in Sarpy County, Nebraska;

And,

The Southerly 242 feet in width of Tax Lot 7B, lying within the Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4) of Section 15, Township 14 North, Range 13 East of the 6th P.M., in the City of Bellevue, in Sarpy County, Nebraska. (NOTE: Said portion of Tax Lot 7B is also sometimes described as Tax Lot 7B1.)

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EXHIBIT "C"
Management Agreement

MANAGEMENT AGREEMENT

This MANAGEMENT AGREEMENT (the "Agreement") is dated as of this ____ day of June, 2005, by and among Chandler-Kucera Partners, L.L.C., a Nebraska limited liability company, CRKF05, LLC, a Nebraska limited liability company, and Chandler Properties, L.L.C., a Nebraska limited liability company (collectively the "Tenants in Common"), and Cornerstone Commercial Real Estate Services, L.L.C., a Nebraska limited liability company ("Manager").

The Tenants in Common own certain real property and improvements in the City of Bellevue, Nebraska, as more particularly described on Exhibit "A" attached hereto and incorporated herein (the "Property"). The Tenants in Common have entered into, or will hereafter enter into, a Tenants in Common Agreement (the "Tenants in Common Agreement") to provide for the orderly ownership and operation of the Property. The Tenants in Common desire to engage Manager to manage, offer the Property for sale and/or lease, operate and maintain the Property. The Tenants in Common intend that the terms of this Agreement shall comply in all material respects with the requirements for an advance ruling set forth in Revenue Procedure 2002-22, 2002-1 C.B. 733 (the "Revenue Procedure").

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. COMMENCEMENT AND TERMINATION DATES; AUTHORITY OF TENANTS COMMON.

1.1 Commencement and Termination. Manager's duties and responsibilities under this Agreement shall begin on the date of this Agreement (the "Start Date") and shall terminate as provided in Section 10.

1.2 Approval of the Tenants in Common. Whenever in this Agreement the approval, consent or other action by the Tenants in Common is required or otherwise appropriate, the unanimous approval, consent or other action of the Tenants in Common shall be required to approve: (a) this Agreement and all amendments and renewals hereof in accordance with Section 10.1; (b) all leases of the Property or any portion thereof; (c) all Budgets (as defined in Section 2.5.1), all Operating Plans (as defined in Section 2.5.3) and all financing and refinancing of the Property; and (d) any sale of the Property, or any portion thereof. All other actions in this Agreement requiring approval of the Tenants in Common may be taken by the Tenants in Common holding, in the aggregate, more than fifty percent (50%) of the undivided interests in the Property. Manager shall have no obligation hereunder to comply with any requests or direction made by less than all or the appropriate percentage of the Tenants in Common pursuant to this Section 1.2.

2. MANAGER'S RESPONSIBILITIES.

2.1 Status of Manager. The Tenants in Common and Manager do not intend to form a joint venture, partnership or similar relationship. Instead, the parties intend that Manager shall act solely in the capacity of an independent contractor for the Tenants in Common. Nothing in this Agreement shall cause Manager and the Tenants in Common to be joint venturers or partners of each other, and neither shall have the power to bind or obligate the other party by virtue of this Agreement, except as expressly provided in this Agreement. Nothing in this Agreement shall deprive or otherwise affect the right of either party to own, invest in, manage or operate, or to conduct business activities which compete with the Property.

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2.2 Management. Manager shall manage, operate and maintain the Property in an efficient, economic and satisfactory manner and shall manage the performance of everything reasonably necessary for the proper operation of the Property and any tenants thereof, subject to applicable governmental requirements and the terms and provisions of this Agreement. At the expense of each of the Tenants in Common, based on their undivided interests in the Property, Manager shall keep the Property clean and in good repair, shall order and supervise the completion of such repairs as may be required and shall generally do and perform, or cause to be done or performed, all things necessary, required or desirable for the proper and efficient management, operation and maintenance of the Property, provided each of the Tenants in Common, based on their undivided interests in the Property, in a manner reasonably satisfactory to Manager, makes available to Manager sufficient sums to pay the costs thereof. Manager shall perform all services in a diligent and professional manner. In the event that any Tenant in Common fails to pay its share of such expenses and another Tenant in Common advances the non-paying Tenant in Common's share, the terms of Section 4.2 of the Tenants in Common Agreement shall apply.

2.3 Employees/Independent Contractors of Manager. Manager shall employ, directly or through third party contractors at all times, a sufficient number of capable employees and/or independent contractors to enable Manager to properly, adequately, safely and economically manage, operate and maintain the Property. All matters pertaining to the supervision of such employees shall be the responsibility of Manager. All salaries and benefits and positions of employees who perform work in connection with the Property shall be paid by Manager and (i) reimbursed by the Tenants in Common if such expenses are consistent with the Budget (as defined in Section 2.5.1) and/or the Operating Plan (as defined in Section 2.5.3) or (ii) remain the sole cost of the Manager if such expenses are not set forth in the Budget or Operating Plan.

2.4 Compliance with Laws, Mortgages and Other Matters.

2.4.1 Manager shall use reasonable efforts to comply, and cause the Property to be in compliance, with any deed of trust, mortgage or other loan documents, and all applicable governmental requirements, including by way of illustration, but not limitation, Board of Fire Underwriters or other similar body, relative to the performance of its duties hereunder, ordinances, rules, regulations and requirements applicable to the Property (collectively "laws"). Manager may implement such procedures with respect to the Property as Manager may deem advisable for the efficient and economic management and operation thereof. Manager shall pay from the Operating Account (defined in Section 6.2) expenses incurred to remedy violations of any applicable mortgage or loan documents or laws if sufficient funds are available in the Operating Account or if the Tenants in Common provide sufficient additional funds to do so.

2.4.2 Manager shall furnish to the Tenants in Common, promptly after receipt, any notice of violation of any governmental requirement or order issued by any governmental entity, any Board of Fire Underwriters or other similar body against the Property, any notice of default from the holder of any mortgage or deed of trust encumbering the Property, or any notice of termination or cancellation of any insurance policy.

2.5 Budgets and Operating Plan.

2.5.1 Manager has prepared and submitted to the Tenants in Common herewith an initial capital and operating budget ("Budget") for the promotion, operation, leasing, repair, maintenance and improvement of the Property from the Start Date through December 31, 2006. The Budget is set forth on Exhibit "B" attached hereto and incorporated herein by this reference. The Budget is and shall be

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presented on a monthly, cash basis. Beginning in December 2006, Manager shall deliver to the Tenants in Common, for unanimous approval, each subsequent Budget for each subsequent calendar year on or about December 15 of the calendar year before the budget year. Each Tenant in Common shall be deemed to have approved the Budget unless any Tenant in Common provides written notice to Manager and the other Tenants in Common indicating specific objection to certain Budget items within thirty (30) days from receipt of the Budget. Upon receipt of any objection notice from the Tenant in Common, the Manager and all Tenants in Common shall meet to negotiate in good faith and resolve the Budget issue(s). If the parties are unable to reach an agreement on the Budget, and if more than fifty percent (50%) of the Tenants in Common are agreeable to the Budget proposed by the Manager, then the Tenant(s) in Common who own less than fifty percent (50%) of the Property and who object to the proposed Budget shall be subject to the Call Agreement (as defined in Section 10.1). If more than fifty percent (50%) of the Tenants in Common reject the proposed Budget, then no Tenants in Common shall be subject to the Call Agreement and instead the Manager shall propose a revised Budget until such time as more than fifty percent (50%) of the Tenants in Common approve of the same. Manager shall provide the Tenants in Common with such information regarding the Budget as may be, from time to time, reasonably requested by the Tenants in Common. Manager may at any time submit a revised Budget to the Tenants in Common for approval in accordance with the terms of this Agreement.

2.5.2 The Manager shall charge all expenses to the proper account as specified in the Budget, provided that the Manager may reallocate savings from one line item to other line items, for the benefit of the Tenants in Common.

2.5.3 Together with the submission of the Budget, Manager shall submit each year to the Tenants in Common, for unanimous approval by the Tenants in Common, an operating plan for the general operation of the Property, including a proposed list of improvements to the Property, general insurance plan, marketing plan and plan for the general operation and maintenance of the Property (the "Operating Plan"). Manager has prepared and submitted to the Tenants in Common herewith an initial Operating Plan for the period from the Start Date through December 31, 2006, and said Operating Plan is set forth on Exhibit "C" attached hereto and incorporated herein by this reference. If the parties cannot reach unanimous approval of an Operating Plan submitted by the Manager, then the Tenants in Common shall follow the same procedures on the Operating Plan as they would on a Budget as set forth in Section 2.5.1, whereby any dissenting Tenants in Common who own less than fifty percent (50%) of the Property shall be subject to the Call Agreement if a majority of the Tenants in Common approve of the Operating Plan. Manager may submit a revised Operating Plan to the Tenants in Common at any time for approval in accordance with the terms of this Agreement.

2.6 Sale of Property.

2.6.1 Manager shall use its commercially reasonable efforts to sell portions of the Property ("pad sites") under terms, conditions and at a price consistent with customary practice and/or rates in the local market. Manager acknowledges that the Tenants in Common desire to develop the Property in a manner that provides for mixed use of both residential (i.e., condominiums, townhomes or apartments) and retail. Manager shall post signs on the Property to indicate that it is for sale or lease and provide sufficient information so that interested parties can contact the Manager for further details. Manager shall also utilize other forms of advertising the Property for sale or lease as it deems appropriate. Manager's efforts to advertise and market the Property shall be a specific line-item in the Budget each year.

2.6.2 Manager shall submit the terms of any proposed sale of the Property, or any portion thereof, to the Tenants in Common in writing. In the event that no Tenant in Common has provided

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Manager and the other Tenants in Common with written notice of its rejection of such terms within seven (7) calendar days of its receipt of the proposed terms, the terms of such sale shall be deemed approved. Each Tenant in Common shall be deemed to have approved the sale unless any Tenant in Common provides written notice to Manager and the other Tenants in Common indicating specific objection to certain sale terms within said 7-day period. Upon receipt of any objection notice from the Tenant in Common, the Manager and all Tenants in Common shall meet to negotiate in good faith and resolve the sale issue(s). If the parties are unable to reach an agreement on the proposed sale, the issues shall be resolved by binding arbitration as set forth in Section 13.15, with each of the Tenant(s) in Common paying his pro rata share (based on such Tenants in Common's percentage ownership of the undivided interests in the Property) of the cost of arbitration. Notwithstanding the foregoing provisions, if more than fifty percent (50%) of the Tenants in Common reject the proposed sale terms, there shall be no need to enter arbitration and the proposed sale terms shall be rejected by the Manager.

2.6.3 Upon receipt of any proposed sale terms, the Manager and Tenants in Common shall review the terms as set forth in Section 2.6.2. In the event that the Tenants in Common want to make a counter-offer to the prospective buyer, the Tenants in Common shall provide the Manager with written instructions outlining the terms of a sale that would be acceptable to the Tenants in Common. After receiving any such instructions, the Manager shall have authority to approve of any proposed sale consistent with the terms provided by the Tenants in Common.

2.6.4 The Tenants in Common hereby grant to the Manager a special power of attorney to execute any purchase and sale agreements provided that (a) the Tenants in Common do not reject the terms of a purchase offer within seven (7) days after receipt of an offer as set forth in Section 2.6.2 or (b) the Manager negotiates an agreement consistent with the written terms provided by the Tenants in Common to the Manager in accordance with Section 2.6.3.

2.7 Leasing.

2.7.1 Manager shall use its commercially reasonable efforts to lease portions of the Property as provided herein. In accordance with Section 6.5 of the Revenue Procedure, lease terms must be approved by a unanimous consent of the Tenants in Common. Manager shall submit the terms of any proposed lease, lease amendment or lease renewal to the Tenants in Common in writing. In the event that no Tenant in Common has provided Manager and the other Tenants in Common with written notice of its rejection of such terms within seven (7) calendar days of its receipt of the proposed terms, the terms of such lease shall be deemed approved (each an "Approved Lease"). In addition, the Tenants in Common hereby grant to the Manager a special power of attorney to execute Approved Leases. If any Tenant in Common objects to any such leasing matters, the applicable new lease, renewal or amendment will be deemed rejected and the Manager will not have authority to execute the rejected new lease, renewal or amendment on behalf of the Tenants in Common.

2.7.2 In the event that a proposed lease of the Property is rejected, any Tenants in Common who desire to proceed with such lease terms may do so by (a) forming a new entity amongst themselves upon terms to be agreed upon amongst themselves and (b) purchasing the portion of the Property which was subject to the lease offer. Any such purchase shall be in accordance with Section 2.6, whereupon said Tenants in Common and their new entity can enter into the lease which was previously rejected by certain of the Tenants in Common in accordance with Section 2.7.1.

2.7.3 Notwithstanding anything to the contrary contained herein, Manager shall only provide ordinary and customary services to tenants of the Property and shall provide no unusual or non-

customary services to the tenants or any other parties on behalf of the Tenants in Common in accordance with the Revenue Procedure.

2.7.4 Unless any such lease constitutes an Approved Lease, the Manager shall not give free rental or discounts or rental concessions to any employees, officers or shareholders of Manager or anyone related to such employees, officers or shareholders, or lease any space in the Property to itself or to any of its affiliates or subsidiaries.

2.7.5 Manager shall reasonably investigate all prospective tenants but shall not rent to persons not meeting credit standards reasonable for the market. Manager shall obtain a credit check for all prospective tenants through Equifax or a similar service. Manager shall retain such information for the duration of the tenancy, and shall make it available to the Tenants in Common upon request. Manager does not guarantee the accuracy of any such information or the financial condition of any tenant.

2.7.6 Manager and the Tenants in Common agree that there shall be no discrimination against or segregation of any person or group of persons on account of age, race, color, religion, creed, handicap, sex or national origin in the leasing of the Property, nor shall the Tenants in Common or Manager permit any such practice or practices of discrimination or segregation with respect to the selection, location, number or occupancy of tenants.

2.7.7 Manager shall engage contractors, engineers, architects and other consultants on behalf of the Tenants in Common to design and construct improvements to the Property other than those required to be performed by tenants under their leases. For any contract requiring capital expenditures in excess of \$20,000, Manager shall follow the bidding procedures specified in Section 2.10 below.

2.7.8 Collection of Rents and Other Income. Manager shall bill all tenants and shall use its commercially reasonable efforts to collect all rent and other charges due and payable from any tenant or from others for services provided in connection with the Property. Manager shall deposit all monies so collected in the Operating Account unless otherwise required by the Loan Documents affecting the Property. Except as otherwise limited by any Loan Documents each of the Tenants in Common shall be entitled to the income and revenue from any Property based on their undivided interests in the Property.

2.7.9 Tenant Relations; Compliance. Manager will use reasonable efforts to develop and maintain good relations with the tenants in the Property. At all times during the term hereof, Manager shall use its reasonable efforts to retain any then-existing tenants in the Property. Manager shall use its reasonable efforts to secure compliance by the tenants with the terms and conditions of their respective Approved Leases.

2.8 Revenue Disbursement. Notwithstanding anything to the contrary herein, and except as otherwise limited by any loan documents relating to a loan secured by a mortgage or deed of trust on the Property (the "Loan Documents"), Manager shall be obligated to disburse to each of the Tenants in Common their pro rata share of the net revenue from the Property promptly following receipt and, in all events, within three (3) months from the date of receipt of such revenues.

2.9 Repairs and Maintenance. Manager shall maintain the buildings, appurtenances and grounds of the Property, other than areas which are the responsibility of tenants or purchasers, including, without limitation, all repairs, cleaning, painting, decorations and alterations, for example electrical, plumbing, carpentry, masonry, elevators and such other routine repairs as are necessary or reasonably appropriate in the course of maintenance of the Property (subject to the limitations of this Agreement). Manager shall pay actual and reasonable expenses for materials and labor for such

purposes from the Operating Account; provided, however, any such expenditures must be approved by the Tenants in Common as part of the Budget or the Operating Plan. In the event that said expenses are set forth in the Budget or Operating Plan, all such expenditures shall be subject to submittal of a revised Budget to the Tenants in Common. Manager shall take reasonable precautions against fire, vandalism, burglary and trespass to the Property. However, Manager shall only provide ordinary and customary services to tenants of the Property and shall provide no other services, as may be determined under relevant tax law, to the tenants or others on behalf of the Tenants in Common.

2.10 Capital Expenditures. Manager may make any capital expenditure within any Budget approved by the Tenants in Common without any further consent, provided that Manager follows the bid procedures prescribed below. All other capital expenditures (other than for emergency expenditures) shall be subject to submittal of a revised Budget to the Tenants in Common. Unless the Tenants in Common specifically waive such requirements, or approve a particular contract, Manager shall award any contract for a capital improvement exceeding \$20,000 in cost on the basis of competitive bidding, solicited from a minimum of two (2) written bids. Manager shall accept the bid of the lowest bidder determined by Manager to be responsible, qualified and capable of completing such improvements on a reasonable schedule.

2.11 Service Contracts, Supplies and Equipment.

2.11.1 Manager may enter into or renew any contract for cleaning, maintenance, repairing or servicing the Property or any of the constituent parts of the Property (including contracts for fuel oil, security or other protection, extermination, landscaping, architects or engineering services) that is both contemplated by the Budget and/or the Operating Plan with any unrelated third party and generally consistent with service contracts of a similar nature for commercial properties located in the same geographic area as the Property without the consent of the Tenants in Common. Each such service contract shall (a) be in the name of the Tenants in Common or the Manager as agent for the Tenants in Common, (b) be assignable to the transferee of the Tenants in Common, and (c) be for a term not to exceed one (1) year.

2.11.2 If this Agreement terminates pursuant to Section 10, Manager, at the option of the Tenants in Common, shall assign to the nominee of the Tenants in Common all of Manager's interest in the service agreements pertaining to the Property.

2.11.3 At the expense of the Tenants in Common, Manager shall purchase, provide and pay for any needed janitorial and maintenance supplies, tools and equipment, restroom and toilet supplies, light bulbs, paints and similar supplies necessary to the efficient and economical operation and maintenance of the Property; provided, however, any such expenditures must be contemplated in the Budget and/or Operating Plan. Such supplies and equipment shall be the property of the Tenants in Common based on their undivided interests in the Property. All such supplies, tools and equipment generally shall be delivered to and stored in the Property and shall be used only in connection with the management, operation and maintenance of the Property.

2.11.4 Manager shall use reasonable efforts to purchase all goods, supplies or services at the lowest cost reasonably available from reputable sources in the metropolitan area where the Property is located. In making any contract or purchase hereunder, Manager shall use reasonable efforts to obtain favorable discounts for the Tenants in Common and all discounts, rebates or commissions under any contract or purchase order made hereunder shall inure to the benefit of the Tenants in Common based on their undivided interests in such Property. Manager shall make payments under any such contract or

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purchase order to enable the Tenants in Common to take advantage of any such discount if the Tenants in Common provide sufficient funds therefor.

2.12 Taxes and Mortgages. Manager, unless otherwise requested, shall obtain and verify bills for real estate and personal property taxes, general and special real property assessments and other like charges (collectively "Taxes") which are, or may become, liens against the Property. Manager shall appeal such Taxes as Manager may decide, in its reasonable judgment, to be prudent. Manager shall report any such Taxes that materially exceed the amounts contemplated by the Budget to the Tenants in Common prior to Manager's payment thereof. Manager, if requested by the Tenants in Common, will cooperate to prepare an application for correction of the assessed valuation to be filed with the appropriate governmental agency. Manager shall pay, within the time required to obtain discounts, from funds provided by the Tenants in Common or from the Operating Account, all utilities, Taxes and payments due under each lease, mortgage, deed of trust or other security instrument, if any, affecting the Property. To the extent contemplated by the Budget and/or the Operating Plan (as either may be revised from time to time), Manager may make any such payments without the approval of the Tenants in Common.

2.13 Miscellaneous Duties. Manager shall: (a) maintain at Manager's office address as set forth in Section 12.1 and readily accessible to the Tenants in Common, orderly files containing pad site sales records, rent records, insurance policies, leases and subleases, correspondence, receipted bills and vouchers, bank statements, canceled checks, deposit slips, debit and credit memos, and all other documents and papers pertaining to the Property or the operation thereof; (b) provide information about the Property necessary for the preparation and filing by each of the Tenants in Common of their individual income or other tax returns required by any governmental authority, including annual statements, identifying each Tenant in Common's undivided percentage of all expenses paid and income received by such Tenant in Common; (c) consider and record tenant service requests in systematic fashion showing the action taken with respect to each, and thoroughly investigate and report to the Tenants in Common in a timely fashion with appropriate recommendations all complaints of a nature which might have a material adverse effect on the Property or the Budget; (d) supervise the moving in and out of tenants and subtenants; arrange, to the extent possible, the dates thereof to minimize disturbance to the operation of the Property and inconvenience to other tenants or subtenants; and render an inspection report, an assessment for damages and a recommendation on the disposition of any deposit held as security for the performance by the tenant under its lease with respect to each premises vacated; (e) check all bills received for the services, work and supplies ordered in connection with maintaining and operating the Property and, except as otherwise provided in this Agreement, pay such bills when due and payable; and (f) not knowingly permit the use of the Property for any purpose that might void any policy of insurance held by the Tenants in Common or which might render any loss thereunder uncollectible. All such records are the property of the Tenants in Common and will be delivered to the Tenants in Common upon request.

3. INSURANCE.

3.1 Insurance.

3.1.1 Manager, at the Tenants in Common's expense, based on their undivided interests in the Property, will obtain and keep in force adequate insurance against physical damage (such as fire with extended coverage endorsement, boiler and machinery) and against liability for loss, damage or injury to property or persons which might arise out of the occupancy, management, operation or maintenance of the Property, as contemplated by the Operating Plan to the extent available at commercially reasonable rates. Such insurance shall be obtained for each of the Tenants in Common and shall include each of

the Tenants in Common as a named insured. Manager shall not be required to obtain terrorism, earthquake or flood insurance unless required by the Loan Documents or otherwise expressly directed to do so by a specific written notice from the Tenants in Common, but may do so in Manager's reasonable discretion. Manager shall be a named insured on all property damage insurance and an additional insured on all liability insurance maintained with respect to the Property.

3.1.2 As part of the Operating Plan, Manager shall advise the Tenants in Common in writing and make recommendations with respect to the proper insurance coverage for the Property, taking into account the insurance requirements set forth in any mortgage on the Property, shall furnish such information as the Tenants in Common may reasonably request to obtain insurance coverage and shall reasonably aid and cooperate with respect to such insurance and any loss thereunder. The Tenants in Common acknowledge that Manager is not a licensed insurance agent or insurance expert. Accordingly, Manager shall be entitled to rely on the advice of a reputable insurance broker or consultant regarding the proper insurance for the Property.

3.1.3 Subject to the provisions of any Loan Documents, Manager shall investigate and submit, as soon as reasonably practicable, a written report to the insurance carrier and the Tenants in Common as to all accidents, claims for damage relating to the ownership, operation and maintenance of the Property, any damage to or destruction of the Property and the estimated costs of repair thereof, and prepare and file with the insurance company in a timely manner required reports in connection therewith. Notwithstanding the foregoing, Manager shall not be required to give such notice to the Tenants in Common if the amount of the claims, damage or destruction, as reasonably estimated by Manager, does not exceed \$10,000 for any one occurrence. Subject to the provisions of any Loan Documents, Manager shall settle all claims against insurance companies arising out of any policies, including the execution of proofs of loss, the adjustment of losses, signing and collection of receipts and collection of money, except that Manager shall not settle claims in excess of \$10,000 without submitting prior notice to the Tenants in Common.

3.2 Additional Insurance. Any insurance obtained by Manager for its own account, and not for the benefit of the Tenants in Common or the Property, shall be at Manager's own expense, and the proceeds of any insurance claims shall be for the Manager's sole benefit.

3.3 Contractor's and Subcontractor's Insurance. Manager shall require all contractors and subcontractors entering upon the Property to perform services to have insurance coverage at the contractor's or subcontractor's expense. Manager may waive such requirements in its reasonable discretion. Manager shall obtain and keep on file a certificate of insurance which shows that each contractor and subcontractor is so insured.

3.4 Waiver of Subrogation. To the extent available at commercially reasonable rates, all property damage insurance policies required hereunder shall contain language whereby the insurance carrier thereunder waives any right of subrogation it may have with respect to the Tenants in Common or Manager.

4. FINANCIAL REPORTING AND RECORD KEEPING.

4.1 Books of Accounts. Manager shall maintain adequate and separate books and records for the Property with the entries supported by sufficient documentation to ascertain their accuracy with respect to the Property. Such books and records shall contain a separate accounting of all items of income and all items of expenses for each Tenant in Common. The Tenants in Common agree to provide to Manager any financial or other information reasonably requested by Manager to carry out its

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services hereunder. Manager shall maintain such books and records, including separate accounting records for each Tenant in Common's income and expense of the Property, at Manager's office set forth in Section 12.1. Manager shall ensure such control over accounting and financial transactions as is reasonably necessary to protect the Tenants in Common's assets from theft, error or fraudulent activity by Manager's employees. Manager shall bear losses arising from such instances, including, without limitation, the following: (a) theft of assets by Manager's employees, principals or officers or those individuals associated or affiliated with Manager; (b) overpayment or duplicate payment of invoices arising from either fraud or gross negligence, unless credit is subsequently received by the Tenants in Common; (c) overpayment of labor costs arising from either fraud or gross negligence, unless credit is subsequently received by the Tenants in Common; (d) overpayment resulting from payment from suppliers to Manager's employees or associates arising from the purchase of goods or services for the Property; and (e) unauthorized use of facilities by Manager or Manager's employees or associates.

4.2 Financial Reports. From the Start Date through December 31, 2006, on or about the twentieth (20th) day after the end of each calendar quarter, Manager shall furnish to the Tenants in Common a report of all significant transactions occurring during such prior quarter. Beginning on January 1, 2007, on or about the twentieth (20th) day after the end of each calendar month, Manager shall furnish to the Tenants in Common a report of all significant transactions occurring during such prior month. In addition, the Manager shall provide an annual report within sixty (60) days following the end of each calendar year. The annual report shall show, in summary form, all collections, delinquencies, uncollectible items, vacancies and other matters pertaining to the management, operation and maintenance of the Property during the quarter. The annual report shall also contain a statement of income and expenses, a balance sheet and other financial information deemed applicable in Manager's reasonable discretion. The statement of income and expenses, the balance sheet and all other financial statements and reports shall be prepared on a cash basis and in compliance with all reporting requirements relating to the operating of the Property and required under any deed of trust or mortgage affecting the Property. In addition, the Manager shall, if requested, deliver to the associated lender under any Loan Documents copies of all applicable reports required thereunder that relate to the Property.

4.3 Supporting Documentation. At the expense of the Tenants in Common, Manager shall maintain and make available at Manager's office, as set forth in Section 12.1, copies of the following: (a) all bank statements, bank deposit slips, bank debit and credit memos, canceled checks and bank reconciliations; (b) detailed cash receipts and disbursement records; (c) trial balance for receivables and payables and billed and unbilled revenue items; (d) rent roll of tenants; (e) paid invoices (or copies thereof); (f) summaries of adjusting journal entries as part of the annual accounting process; (g) supporting documentation for payroll, payroll taxes and employee benefits; (h) appropriate details of accrued expenses and property records; and (i) information regarding the operation of the Property necessary for preparation of each Tenant in Common's individual tax returns. Manager shall maintain, on a ledger basis, separate income and expense accounts for each Tenant in Common.

5. RIGHT TO AUDIT. Each of the Tenants in Common and their representatives, including any lender under the Loan Documents, may examine all books, records and files maintained for the Tenants in Common by Manager. Any such party may perform any audit or investigations relating to Manager's activities at any office of Manager if such audit or investigation relates to Manager's activities for the Tenants in Common. Should any of the Tenants in Common discover defects in internal control or errors in record keeping, Manager shall undertake with all appropriate diligence to correct such discrepancies either upon discovery or within a reasonable period of time. Manager shall inform the Tenants in Common in writing of the action taken to correct any audit discrepancies.

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6. BANK ACCOUNTS.

6.1 Bank Account. Unless otherwise provided by any Loan Documents, Manager shall establish and maintain, in reputable banks or financial institutions designated by Manager, separate bank accounts in trust for, or in the name of, the Tenants in Common (the "Bank Accounts"). Unless otherwise provided by any Loan Documents, all moneys collected from, or in connection with, the Property shall be deposited in the Bank Accounts. Any trust or escrow accounts maintained by a third party (i.e., a title insurance company acting as escrow agent for a sale of a portion of the Property) shall be designated as a real estate trust account or shall be in trust for, or in the name of, the Tenants in Common.

6.2 Operating Account. Unless otherwise provided by any Loan Documents, Manager shall be permitted to deposit and make withdrawals from a master Bank Account. Manager shall maintain books and records of deposits and withdrawals credited and charged to each Tenant in Common's subaccount (such master account together with and any interest earned thereon, shall hereinafter be referred to as the "Operating Account"). The Manager shall maintain the Operating Account so that an amount at least as great as the budgeted expenses for such month (to the extent not held by a lender) is in the Operating Account as of the first of each month. Manager shall pay from the Operating Account, on behalf of each Tenant in Common with respect to their share of Property, the operating expenses of the Property and any other payments relating to the Property as required by this Agreement. Promptly following receipt, but no earlier than three (3) months after receipt by the Manager, all proceeds from Property sales, rents and other funds collected in the Operating Account after payment of all operating expenses, debt service and such amounts as may be determined by the Manager to be retained for reserves or improvements, shall, unless otherwise provided by any Loan Documents, be paid to the Tenants in Common in proportion to their respective interests in the Property.

6.3 Security Deposit Account. If applicable law requires a segregated account of security deposits, Manager will open, on behalf of the Tenants in Common, a separate account at a reputable bank or other financial institution. Manager shall maintain such account in accordance with applicable law. Manager shall use the account only to maintain security deposits on behalf of the Tenants in Common. Manager shall inform the bank or financial institution to hold the funds in trust for the Tenants in Common. Manager shall maintain detailed records of all security deposits deposited, and allow the Tenants in Common or their designees access to such records. Subject to any contrary terms of any Loan Documents, Manager may return such deposits to any tenant in the ordinary course of business in accordance with the terms of the applicable lease and applicable law.

6.4 Access to Account. As authorized by signature cards, representatives of Manager shall have access to and may draw upon all funds in the accounts described in Sections 6.1, 6.2 and 6.3 during the term of this Agreement without the approval of the Tenants in Common. The Tenants in Common may not withdraw funds from such accounts without Manager's prior written consent, except following the Manager's default after expiration of any applicable notice and cure periods or the termination of this Agreement.

7. PAYMENTS OF EXPENSES.

7.1 Costs Eligible for Payment from Operating Account. Manager shall pay all expenses of the operation, maintenance and repair of the Property contemplated by the Budget directly from the Operating Account or shall be reimbursed by the Tenants in Common. In the event that any expenses arise which are not contemplated in the Budget, Manager shall submit a revised Budget to the Tenants in Common for approval in accordance with Section 2.5.1. All other amounts not directly related to the



Property or the Tenants in Common shall be payable solely by Manager, and shall not be paid out of the Operating Account or reimbursed by the Tenants in Common.

7.2 Operating Account Deficiency. If there are not sufficient funds in the Operating Account (or any reserve account held by a lender) to make any such payment, Manager shall notify the Tenants in Common, if possible, at least ten (10) days prior to any delinquency so that the Tenants in Common have an opportunity, based on their interests in the Property, to deposit sufficient funds in the Operating Account to allow for such payment prior to the imposition of any penalty or late charge.

7.3 Interest on Funds Advanced or Loaned by Property Manager. Manager may (but shall not be obligated to) loan funds to the Tenants in Common in the future, with simple interest thereon at its cost of funds not to exceed ten percent (10%) per annum. Such loan, if any, shall be fully recourse to each Tenant in Common and must be repaid within thirty one (31) days of funding. If the Tenant in Common is a single member limited liability company or other entity disregarded for federal income tax purposes, the owners of such entity will be personally liable to repay this loan.

8. MANAGER'S COSTS NOT TO BE REIMBURSED.

8.1 Non-reimbursable Costs. The following expenses or costs incurred by or on behalf of Manager in connection with the management and leasing of the Property shall be at the sole cost and expense of Manager and shall not be reimbursed by the Tenants in Common: (a) cost attributable to losses arising from gross negligence or fraud on the part of Manager, Manager's associates or employees; (b) cost of insurance purchased by Manager for its own account; and (c) Manager's cost of overhead, salaries and other items except as expressly provided in the Budget.

8.2 Litigation. Manager will be responsible for and hold the Tenants in Common harmless from, all fees, costs, expenses and damages relating to disputes with employees for worker's compensation (to the extent not covered by insurance), discrimination or wrongful termination, including legal fees and other expenses.

9. COMPENSATION. Each Tenant in Common shall pay the fees set forth below based on their undivided interest in the Property.

9.1 Property Management Fee. Manager shall receive for its services in managing the Property in accordance with the terms of this Agreement, a monthly management fee (the "Property Management Fee"), in the amount set forth in each Budget approved by the Tenants in Common.

9.2 For Maintenance, Repairs and Remodeling. For Maintenance, repairs and remodeling required to be done in accordance with the terms of this Agreement, Manager can either (a) hire sub-contractors to perform such work or (b) perform the work itself provided that (i) Manager is reimbursed consistent with market rates for what other sub-contractors would charge to perform said work and (ii) Manager is qualified to do said work. In the event that any maintenance, repairs or remodeling are not contemplated in the Budget or Operating Plan, Manager shall submit said expenses to the Tenants in Common for approval prior to performing or contracting for any such maintenance, repairs or remodeling.

9.3 Broker's Commission. By signing this Agreement, the Tenants in Common each acknowledge that Manager is a licensed real estate broker in the State of Nebraska. When selling or leasing all or any portion of the Property, Manager shall be reimbursed as follows: (a) four percent (4%) for any portion of the Property sold or leased to a third-party unrelated to any of the Tenants in Common

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without the involvement or assistance of any other real estate firm; (b) five percent (5%) for any portion of the Property sold or leased to one or more of the Tenants in Common with the involvement or assistance of any other real estate firm; and (c) one percent (1%) for any portion of the Property sold or leased to one or more of the Tenants in Common. In the event that any portion of the Property is sold or leased to a buyer or tenant which is represented by another broker, Manager shall be responsible for sharing a portion of its fee as set forth in this Section 9.3 with the buyer's or tenant's broker, all as mutually agreed upon by the Manager and said other broker. The Tenants in Common shall not be responsible for paying any broker's fee or commission in excess of the amount set forth in this Section 9.3 unless approved in writing by the Tenants in Common.

9.4 Payment of Fees. The Property Management Fee shall be paid monthly in arrears. Any broker fees or commission due to the Manager shall be paid at the time of the closing of a sale of the Property or the signing of an Approved Lease, all as set forth within the agreement which provides for said sale or said lease.

10. TERMINATION. Each of the Tenants in Common shall have the right to terminate this Agreement as provided below in accordance with Section 6.12 of the Revenue Procedure.

10.1 Termination by Tenants in Common "Not for Cause". Each of the Tenants in Common shall have the right to terminate this Agreement without cause within thirty (30) days of the end of each calendar year (and by their execution hereof hereby approve this Agreement for the calendar year in which it is executed). At the end of each calendar year subsequent to the year in which this Agreement is executed, this Agreement shall be subject to renewal or termination by the Tenants in Common as provided by Section 6.12 of the Revenue Procedure. Manager shall inform each of the Tenants in Common no later than thirty (30) days before the end of each calendar year of their right to terminate this Agreement. Each of the Tenants in Common shall have the right to terminate this Agreement by giving written notice to the Manager and to each of the other Tenants in Common within thirty (30) days of receipt. Absent receipt by the Manager of a written demand to terminate from any Tenant in Common within such thirty (30) day period, this Agreement shall be deemed renewed until the end of the next calendar year. Termination of this Agreement without a prompt replacement of an acceptable properly manager approved by the lender is likely to be deemed a default under the Loan Documents. If the Manager receives a written notice to terminate from a Tenant in Common as provided above, (i) this Agreement shall be deemed terminated effective ninety (90) days following the end of the calendar year in which the termination notice is received by the Manager, and (ii) the Tenant(s) in Common exercising their right of termination shall be subject to that certain Call Agreement dated concurrently herewith by and among the Tenants in Common. In the event that a Tenant in Common exercising their right of termination subsequently has his/her/its interest in the Property repurchased in accordance with the Call Agreement, then this Management Agreement shall not be terminated within the 90-day period specified in the previous sentence. A copy of the unsigned Call Agreement is attached hereto as Exhibit "D" and incorporated herein by this reference.

10.2 Termination by Tenants in Common "for Cause". Each of the Tenants in Common shall have the right to terminate this Agreement "for cause" upon thirty (30) days prior written notice. For purposes of this Agreement, termination "for cause" shall mean termination due to the (a) gross negligence or fraud of Manager, (b) willful misconduct or willful breach of this Agreement by Manager, (c) bankruptcy, insolvency or inability of the Manager to meet its obligation as the same come due, or (d) a conviction of a felony by any principal of Manager. Manager or an affiliate of Manager that owns a tenant in common interest in the Property hereby agrees not to participate in any vote regarding the renewal or termination of this Agreement.

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10.3 Termination by Manager or Lender. Manager shall have the right to terminate this Agreement by giving each of the Tenants in Common thirty (30) days prior written notice. Any lender may have various rights to terminate this Agreement in accordance with the terms of the Loan Documents. These termination rights may, among others, be triggered by: (i) upon a change in control of the Manager, (ii) a continuing default by the Tenants in Common (beyond any applicable grace or cure period) under the Loan Documents; (iii) Manager becoming insolvent or a debtor in any bankruptcy or insolvency proceeding; (iv) a continuing default by Manager (beyond any applicable grace or cure period) under this Agreement; (v) Manager provides cause for termination, including without limitation, gross negligence, willful misconduct or fraud; or (vi) in the event Lender acquires title to the Property by foreclosure or otherwise.

10.4 Termination On Sale or Expiration of Approved Lease. This Agreement shall automatically terminate (a) upon the sale of any portion of the Property, as to such portion of the Property sold, or (b) upon the sale of the entire Property, provided Manager is not managing Approved Leases for the Tenants in Common, or (c) upon the termination of all Approved Leases, provided that no other portion of the Property remains unsold, or (d) upon mutual agreement of the Manger and the Tenants in Common.

10.5 Final Accounting. Within thirty (30) days after termination of this Agreement for any reason, Manager shall deliver to each Tenant in Common based on their undivided interest in the Property, the following: (a) a final accounting, setting forth the balance of income and expenses on the Property as of the date of termination; (b) any balance or monies of the Tenants in Common or tenant security deposits held by Manager with respect to the Property; and (c) all materials and supplies, keys, books and records, contracts, leases, receipts for deposits, unpaid bills and other papers or documents which pertain to the Property. For a period of sixty (60) days after such expiration or cancellation, Manager shall be available, through its senior executives familiar with the Property, to consult with and advise the Tenants in Common or any person or entity succeeding to the Tenants in Common as owner of the Property or such other person or persons selected by the Tenants in Common regarding the operation and maintenance of the Property. In addition, Manager shall cooperate with the Tenants in Common in notifying all tenants of the Property of the expiration and termination of this Agreement, and shall use reasonable efforts to cooperate with the Tenants in Common to accomplish an orderly transfer of the operation and management of the Property to a party designated by the Tenants in Common. Manager shall receive its monthly Property Management Fee for such services. Termination of this Agreement shall not release either party from liability for failure to perform any of the duties or obligations as expressed herein and required to be performed by such party for the period prior to the termination.

11. CONFLICTS. Manager shall not deal with or engage, or purchase goods or services from, any subsidiary or affiliated company of Manager in connection with the management of the Property for amounts above market rates.

12. NOTICES.

12.1 Notices. All notices, demands, consents, approvals, reports and other communications provided for in this Agreement shall be in writing and shall be given to the Tenants in Common or Manager at the address set forth below or at such other address as they may specify hereafter in writing:

Tenants in Common: At the addresses specified in the Tenants in Common Agreement

Manager: Cornerstone Commercial Real Estate Services, L.L.C.,
c/o Michael G. Kucera
3801 Harney Street, Suite 100
Omaha, NE 68131
Fax: 402-345-1593

Such notice or other communication may be delivered by a recognized overnight delivery service providing a receipt, facsimile transmission or mailed by United States registered or certified mail, return receipt requested, postage prepaid if deposited in a United States Post Office or depository for the receipt of mail regularly maintained by the post office. Notices sent by overnight courier shall be deemed given one (1) business day after mailing; notices sent by registered or certified mail shall be deemed given two (2) business days after mailing; and notices sent by facsimile transmission shall be deemed given as of the date sent (if sent prior to 5:00 p.m. CST and if receipt has been acknowledged by the operator of the receiving machine).

13. MISCELLANEOUS.

13.1 Assignment. Manager may not assign this Agreement without the prior written consent of each of the Tenants in Common, which consent may be withheld in the sole and absolute discretion of each of the Tenants in Common. Subject to the Tenants in Common Agreement, a Tenant in Common may assign its rights to a party acquiring its undivided interest ("Successor Tenant in Common") and upon assignment and the assumption of this Agreement by the Successor Tenant in Common pursuant to an agreement whereby (a) the assigning Tenant in Common assigns to the Successor Tenant in Common all of its right, title and interest in and to this Agreement and (b) the Successor Tenant in Common assumes and agrees to perform faithfully and to be bound by all of the terms, covenants, conditions, provisions and agreements of this Agreement with respect to the undivided interest to be transferred, the assigning Tenant in Common shall be relieved of all liability accruing after the effective date of the assignment and, without further action by Manager or the other Tenants in Common, the Successor Tenant in Common shall become a party to this Agreement.

13.2 Gender. Each gender shall include each other gender. The singular shall include the plural and vice-versa.

13.3 Amendments. Except as otherwise provided, each amendment, addition or deletion to this Agreement shall not be effective unless approved by the parties in writing.

13.4 Attorneys' Fees. In any action or proceeding between Manager and the Tenants in Common arising from or relating to this Agreement or the enforcement or interpretation hereof, the party prevailing in such action or proceeding shall be entitled to recover from the other party all of its reasonable attorneys' fees and other costs and expenses of the action or proceeding.

13.5 Governing Law; Venue. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Nebraska without regard to any choice of law rules. Any action relating to or arising out of this Agreement between the Tenants in Common and the Manager shall be subject to binding arbitration in Douglas County, Nebraska, as provided in Section 13.15.

13.6 Headings. All headings are only for convenience and ease of reference and are irrelevant to the construction or interpretation of any provision of this Agreement.

13.7 Representations. Manager represents and warrants that it is or shall be prior to entering into any transaction fully qualified and licensed, to the extent required by law, to manage and lease real estate and perform all obligations assumed by Manager hereunder. Manager shall use reasonable efforts to comply with all such laws now or hereafter in effect.

13.8 Indemnification by Manager. Manager shall indemnify, defend and hold the Tenants in Common and their shareholders, officers, directors and employees harmless from any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs and expenses, including reasonable attorneys' fees and court costs, sustained or incurred by or asserted against the Tenants in Common by reason of the acts of Manager, its members, managers, employees and agents which arise out of the gross negligence or fraud of Manager, its members, managers, employees and agents or Manager's breach of this Agreement. If any person or entity makes a claim or institutes a suit against the Tenants in Common on a matter for which the Tenants in Common claim the benefit of the foregoing indemnification, then: (a) the Tenants in Common shall give Manager prompt notice thereof in writing; (b) Manager may defend such claim or action by counsel of its own choosing provided such counsel is reasonably satisfactory to the Tenants in Common; (c) neither the Tenants in Common nor Manager shall settle any claim without the other's written consent; and (d) this subsection shall not be so construed as to release the Tenants in Common or the Manager from any liability to the other for a breach of any of the covenants agreed to be performed under the terms of this Agreement.

13.9 Indemnification by the Tenants in Common. The Tenants in Common shall indemnify, defend and hold Manager and its members, managers, employees and agents harmless from any and all claims, demands, causes of action, losses, damages, fines, penalties, liabilities, costs and expenses, including reasonable attorney's fees and court costs, sustained or incurred by or asserted against Manager by reason of the operation, management and maintenance of the Property and the performance by Manager of Manager's obligations under this Agreement (but only to the extent of each Tenants in Common's interest in the Property) excluding those which may arise from Manager's gross negligence or fraud. If any person or entity makes a claim or institutes a suit against any party on any matter for which Manager claims the benefit of the foregoing indemnification is claimed, then: (a) Manager shall give the Tenants in Common prompt notice thereof in writing; (b) the Tenants in Common may defend such claim or action by counsel of its own choosing provided such counsel is reasonably satisfactory to Manager; (c) neither Manager nor the Tenants in Common shall settle any claim without the other's written consent; and (d) this subsection shall not be so construed as to release the Tenants in Common or the Manager from any liability to the other for a breach of any of the covenants agreed to be performed under the terms of this Agreement.

13.10 Complete Agreement. This Agreement shall supersede and take the place of any and all previous agreements entered into between the parties with respect to the management of the Property.

13.11 Severability. any provisions of this Agreement or application to any party or circumstances shall be determined by any court of competent jurisdiction to be invalid and unenforceable to any extent, the remainder of this Agreement, where the application of such provisions or circumstances other than those as to which it is determined to be invalid or unenforceable shall not be affected thereby, and each provision hereof shall be valid and shall be enforced to the fullest extent permitted by law.

13.12 No Waiver. The failure by any party to insist upon the strict performance of or to seek remedy of, any one of the terms or conditions of this Agreement or to exercise any right, remedy or election set forth herein or permitted by law shall not constitute or be construed as a waiver or relinquishment for the future of such term, condition, right, remedy or election, but such item shall

continue and remain in full force and effect. All rights or remedies of the parties specified in this Agreement and all other rights or remedies that they may have at law, in equity or otherwise shall be distinct, separate and cumulative rights or remedies, and no one of them, whether exercised or not, shall be deemed to be in exclusion of any other right or remedy of the parties.

13.13 Binding Effect. This Agreement shall be binding and inure to the benefit of the parties and their respective successors and assigns.

13.14 Enforcement of Manager's Rights. In the enforcement of its rights under this Agreement, Manager shall not seek or obtain a money judgment or any other right or remedy against any shareholders or disclosed or undisclosed principals of the Tenants in Common. Manager shall enforce its rights and remedies solely against the estate of the Tenants in Common in the Property or the proceeds of any sale of all or any portion of the Tenants in Common's interest therein.

13.15 Binding Arbitration. Any dispute, claim or controversy by and between the Manager and the Tenants in Common arising out of or related to this Agreement, the breach hereof, the termination, enforcement, interpretation or validity hereof, or an investment in the interests shall be settled by arbitration in Douglas County, Nebraska, in accordance with the rules of The American Arbitration Association and judgment entered upon the award rendered may be enforced by appropriate judicial action pursuant to Nebraska law. The arbitration panel shall consist of one (1) member who shall be a person agreed to by each party to the dispute within thirty (30) days following notice by one party that he desires that a matter be arbitrated. If the parties are unable within such thirty (30) day period to agree upon an arbitrator, then the panel shall be one (1) arbitrator selected by the Douglas County office of the American Arbitration Association which arbitrator shall be experienced in the area of real estate and who shall be knowledgeable with respect to the subject matter area of the dispute.

Except as otherwise described in Section 2.5.1 as to the allocation of arbitration costs, the losing party shall bear any fees and expenses of the arbitrator, other tribunal fees and expenses, reasonable attorney's fees of both parties, any costs of producing witnesses and any other reasonable costs or expenses incurred by him or the prevailing party. The arbitrator shall render a decision within thirty (30) days following the close of presentation by the parties of their cases and any rebuttal. The parties shall agree within thirty (30) days following selection of the arbitrator to any prehearing procedures or further procedures necessary for the arbitration to proceed, including interrogatories or other discovery. BY EXECUTING THIS AGREEMENT YOU ARE AGREEING TO HAVE CERTAIN DISPUTES DECIDED BY NEUTRAL ARBITRATION AND YOU ARE GIVING UP ANY RIGHTS YOU MIGHT POSSESS TO HAVE SUCH DISPUTES LITIGATED IN A COURT OR JURY TRIAL. BY EXECUTING THIS AGREEMENT YOU ARE GIVING UP YOUR JUDICIAL RIGHTS TO DISCOVERY AND APPEAL. IF YOU REFUSE TO SUBMIT TO ARBITRATION AFTER AGREEING TO THIS PROVISION, YOU MAY BE COMPELLED TO ARBITRATE. YOUR AGREEMENT TO THIS ARBITRATION PROVISION IS VOLUNTARY.

13.16 Interpretation. Whenever any provision set forth in this Agreement is open to interpretation, this Agreement shall be interpreted, to the maximum extent possible, to comply with all of the requirements for an advance ruling set forth in the Revenue Procedure.

13.17 Counterparts. This Agreement may be executed in counterparts, each of which, when taken together, shall be deemed one fully executed original.

13.18 Waiver of Right to Jury Trial. THE TENANTS IN COMMON AND MANAGER EACH KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE TO THE EXTENT PERMITTED BY

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LAW, TRIAL BY JURY IN ANY ACTIONS BROUGHT BY OR AGAINST THE TENANTS IN COMMON OR MANAGER IN CONNECTION WITH THIS AGREEMENT.

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Exhibit "A"

Property

Lots 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11, 12, 13, 14, 15 and 16, and Outlots 1 and 2, all in KENNEDY CENTER REPLAT, an Addition to the City of Bellevue, as surveyed, platted and recorded, in Sarpy County, Nebraska;

And,

The Southerly 242 feet in width of Tax Lot 7B, lying within the Southeast Quarter of the Northwest Quarter (SE1/4 NW1/4) of Section 15, Township 14 North, Range 13 East of the 6th P.M., in the City of Bellevue, in Sarpy County, Nebraska. (NOTE: Said portion of Tax Lot 7B is also sometimes described as Tax Lot 7B1.)

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Exhibit "B"

Budget

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Exhibit "C"
Operating Plan

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Exhibit "D"
Call Agreement