



Deed and the use of the property described on Exhibit "A". This agreement is recorded in Book 316, Pages 426-432 of the Records of the County Clerk of Washington County, Nebraska ex-officio Register of Deeds.

9. The Conservator did not execute said Warranty Deed nor was an application to sell said real estate filed with the Washington County Court.

10. The terms and conditions of the Agreement referred to hereinabove specify that the real estate described on Exhibit "A" was deeded by Mary Virginia Korshoj to Dana College as a gift intended to qualify as a Charitable Remainder Interest under the applicable provisions of the Internal Revenue Co. and Regulations. Because Mary Virginia Korshoj retained a life estate in the real estate described on Exhibit "A", the gift was intended to take effect upon the death of Mary Virginia Korshoj.

11. Although the Conservatorship was in force and effect on December 31, 1979, there was no finding in the Conservatorship proceedings that Mary Virginia Korshoj was incompetent or otherwise disqualified from making a Will or other disposition of property for estate planning purposes. In addition, no Guardian had been appointed for Mary Virginia Korshoj on or before December 31, 1979.

12. The execution and delivery of the Warranty Deed described hereinabove was a gift and not a sale of real estate.

13. Mary Virginia Korshoj died on January 29, 1991. The Warranty Deed described hereinabove was subsequently recorded by Dana College.

14. The December 31, 1979 agreement referred to hereinabove provided for a contingent remainder interest in the University of Nebraska School of Engineering Scholarship Fund. On April 11, 1992 the Board of Regents of the University of Nebraska executed and delivered to Dana College a Quit Claim Deed for the property described on Exhibit "A", which Quit Claim Deed is recorded in Book 316, Pages 433-434 of the Records of the County Clerk of Washington County, Nebraska.

15. By letter dated April 30, 1992, First National Bank of Omaha disclaimed any further interest in the real estate described on Exhibit "A" by letter. A copy of said letter is attached hereto marked Exhibit "B" and by this reference made a part hereof.

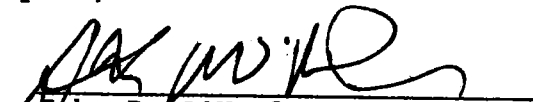
16. The inventories of property of Mary Virginia Korshoj filed in the Conservatorship and the Estate of Mary Virginia Korshoj, respectively, do not list the real estate

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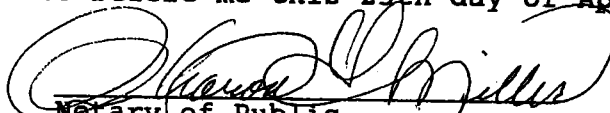
described on Exhibit "A" as an asset thereof.

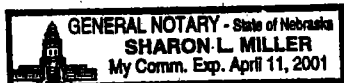
17. In summary, Mary Virginia Korshoj made a gift to Dana College of the real estate described on Exhibit "A". At the date of said gift, there was no proceeding pursuant to which Mary Virginia Korshoj had been found to be incompetent. The Conservatorship proceedings did not restrict Mary Virginia Korshoj from making a disposition of her property for estate planning purposes. The time period for any third party to attack the validity of any of the transactions referred to hereinabove has expired. Accordingly, on the date that Dana College filed the Plat for the creation of Korshoj Estates, it was the owner, in fee simple, of the real estate described on Exhibit "A".

Dated this 25th day of April, 2000.

  
John R. O'Hanlon

Subscribed and sworn to before me this 25th day of April, 2000

  
Notary of Public



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## EXHIBIT A

LEGAL DESCRIPTION:

FROM THE  $\frac{1}{4}$   $\frac{1}{4}$  CORNER EAST OF THE SOUTHWEST CORNER OF SECTION 1, T 18 N, R 11 E, AND ASSUMING THE SOUTH LINE OF THE SW $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 1 TO BEAR N 89°33'W, THENCE N 89°33'W ON SAID SOUTH LINE A DISTANCE OF 179.71 FEET TO A POINT 150.0 FEET EAST OF THE WEST LINE OF THE E $\frac{1}{2}$  E $\frac{1}{2}$  SW $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 1; THENCE N 0°01'50"E PARALLEL WITH SAID WEST LINE A DISTANCE OF 33.0 FEET TO A POINT ON THE NORTH R.O.W. OF ADAMS STREET, BEING THE POINT OF BEGINNING; THENCE CONTINUING N 0°01'50"E A DISTANCE OF 628.4 FEET; THENCE N 89°33'W A DISTANCE OF 150.0 FEET; THENCE N 0°01'50"E A DISTANCE OF 660.59 FEET TO THE NORTHWEST CORNER OF SAID E $\frac{1}{2}$  E $\frac{1}{2}$  SW $\frac{1}{4}$  SW $\frac{1}{4}$ ; THENCE N 89°32'24"W A DISTANCE OF 169.22 FEET TO THE NORTHEAST CORNER OF BARONAGE VALLEY SUBDIVISION; THENCE ALONG THE BOUNDARY OF SAID SUBDIVISION AS FOLLOWS:

S 0°03'51"E A DISTANCE OF 1048.78 FEET;

N 89°27'40"W A DISTANCE OF 242.04 FEET;

S 0°31'45"W A DISTANCE OF 123.97 FEET; THENCE

S 0°17'W A DISTANCE OF 116.65 FEET TO THE SOUTHEAST CORNER OF TAX LOT 25; THENCE S 89°33'E A DISTANCE OF 561.10 FEET TO THE POINT OF BEGINNING; LYING IN THE SW $\frac{1}{4}$  SW $\frac{1}{4}$  OF SECTION 1, TOWNSHIP 18 NORTH, RANGE 11 EAST OF THE 6th P.M., WASHINGTON COUNTY, NEBRASKA, AND CONTAINING 8.48 ACRES, MORE OR LESS.

ALSO DESCRIBED AS TAX LOTS 26, 49, 50, 61 and 62 in Section 1, Township 18 North, Range 11, East of the 6th P.M., in Washington County, Nebraska



**first national bank**  
of omaha

member FDIC  
one first national center, omaha, nebraska 68102-1596

April 30, 1992

Dana College  
Blair, Nebraska 68008

RE: Mary Virginia Korshoj -  
Dana College  
Agreement dated December 31, 1979

Gentlemen:

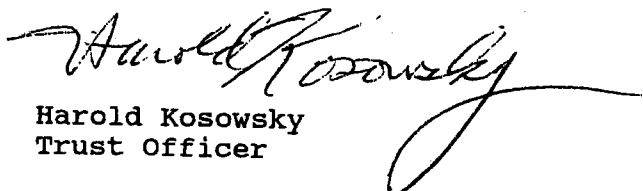
We acknowledge receipt of the following:

1. Copy of Quitclaim Deed dated April 11, 1992, The Board of Regents of the University of Nebraska, Grantor, to Dana College, Grantee.
2. Copy of Memorandum to Board of Regents recommending and setting forth the agreed terms of the above conveyance.

Based upon the information contained in the above documents, it appears that the provisions of paragraph 5 of the December 31, 1979 Agreement between Dana College and Mary Virginia Korshoj relating to Remedies following breach of certain covenants by Dana College relating to restrictions upon use of the Korshoj residence property are no longer applicable or effective.

Accordingly, we acknowledge that First National Bank of Omaha no longer has an interest in or obligations under the December 31, 1979 Agreement, and we are therefore forwarding this letter and our executed copy of the Agreement to Mr. Clayton Byam for transmittal to Dana College pursuant to his request.

Yours truly,



Harold Kosowsky  
Trust Officer

HK/pt  
cc: J. Terry Macnamara

"EXHIBIT B"

you'll call us first for years to come  
(402) 344-2500

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FAX TRANSMISSION  
SECURITY LAND TITLE AND ESCROW COMPANY  
13924 GOLD CIRCLE  
P.O. BOX 44039  
OMAHA, NEBRASKA 68144-0039  
(402) 333-7447  
TITLE DEPT FAX: (402) 333-1242

To: *Nate*  
From: *Ellen*  
Re: Our File #

*OK to use per Nate  
EA*

This transmission contains a total of *6* page(s). If this is incomplete, please call me at (402) 333-7447.

Additional Information:

*Nate* Thank You!

*Would you please review  
& let me know your thoughts  
on insuring relying on this affidavit  
Thanks  
Ellen*