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DEED OF TRUST

SR 249

THIS DEED OF TRUST, made this 7th day of March, 19 89, between
TOD COMPANY, a Nebraska Corporation as Trustor,
Firstler Bank, National Association, Omaha, Nebraska as Trustee,
Firstler Bank, National Association, Omaha, Nebraska as Beneficiary.

WITNESSETH:

That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, the following described property:

~~Lots 2 through 8 inclusive; 127, 169, 172 through 180 inclusive; 181 through 120 inclusive; 128 through 139 inclusive; 141 through 153 inclusive; 155 through 162 inclusive; 164, 169, 176 through 210 inclusive; 212 through 225 inclusive; 232 through 289 inclusive Lake Cunningham Hills, a Subdivision, as surveyed, platted and recorded in Douglas County, Nebraska, except not including Lot 242.~~

RX 3340 N C/O FEE 154.⁵⁰
PG 322-329 N DEL 14 MC 128
OF ~~AV~~ COMP F/B 214-21490

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GEORGE J. BUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

together with all interest which Trustor now has or may hereafter acquire in and to said property and in and to: (a) all easements and rights of way appurtenant thereto; (b) all tenements, hereditaments, buildings, structures, improvements, fixtures, equipment, furnishings and appurtenances now or hereafter placed thereon; (c) all leasehold estate, right title, and interest of Trustor in and to all leases or subleases thereof or any portion thereof now or hereafter existing or entered into, and all right title, and interest of Trustor thereunder, including, without limitation, all cash or security deposits, advance rentals, and deposits or payments of similar nature, and (d) all mineral, oil, gas rights and profits, water, water rights, and water stock. Trustor agrees to execute and deliver, from time to time, such further instruments as may be requested by Beneficiary in form and substance satisfactory to Beneficiary to confirm the lien of this Deed of Trust on any of the aforementioned property. The property so conveyed to Trustee hereunder is hereinafter referred to as "such property".

The Trustor absolutely and irrevocably grants, transfers and assigns to Beneficiary the rents, income, issues, and profits of all property covered by this Deed of Trust.

FOR THE PURPOSE OF SECURING:

1. Payment of the principal sum of Eight hundred twenty-five thousand and no/100 (\$825,000.00)---

evidenced by the certain promissory note dated of even date herewith (hereinafter referred to as the "Promissory Note") executed by Clair H. Morgan and Judith C. Morgan

in said amount and payable to the order of Beneficiary maturing on March 1, 1992 together with interest thereon, late charges, and prepayment bonuses according to the terms of the Promissory Note and all renewals, extensions, and modifications thereof.

2. Performance, discharge of and compliance with every obligation, covenant and agreement of Trustor incorporated by reference or contained herein or in any other security agreement or deed of trust at any time given to secure any indebtedness hereby secured, or any part thereof.

3. Payment of all fees and charges of Beneficiary or Trustee, whether or not set forth herein.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS:

TITLE: That it is lawfully seized and possessed of a good and indefeasible title and estate to all of such property in fee simple free from any prior lien or encumbrance, has good right and lawful authority to convey the same, and will forever warrant and defend the title thereto against the claims and demands of all persons whatsoever, that it will, at its expense, maintain and preserve the lien of this Deed of Trust as a first and paramount lien upon such property.

MAINTENANCE: To keep such property in good condition and repair; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay, when due, all claims for labor performed and materials furnished therefore and for any alterations thereof; to comply with the provisions of all insurance policies covering said premises, to comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting such property; not to remove, demolish or materially alter any building, or the character or use thereof at any time thereon; not to drill or extract nor to permit the drilling for or extraction of oil, gas or other hydrocarbon substances, water or any mineral of any kind unless the written consent of Beneficiary is had and obtained; not to commit or permit any waste thereof or any act upon such property in violation of law; to do all other acts in a timely and proper manner which from the character or use of such property may be reasonably necessary to protect and preserve said security, the specific enumerations herein not excluding the general.

CONSTRUCTION OF IMPROVEMENTS: To complete in good and workmanlike manner any building or improvement or repair relating thereto which may be begun on such property or contemplated by the loan secured hereto, to pay when due all costs and liabilities incurred therefore, and not to permit any mechanic's lien against such property. Trustor also agrees, anything in this Deed of Trust to the contrary notwithstanding; (a) to promptly commence work and to complete the proposed improvements promptly, (b) to complete same in accordance with plans and specifications as approved by Beneficiary, (c) to comply with all of the terms of any building loan agreement between Trustor and Beneficiary, the terms of which are incorporated herein by reference to the same extent as if fully set forth herein and made a part of this Deed of Trust, (d) to allow Beneficiary to inspect such property at all times during construction, and (e) to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) days after written notice from Beneficiary of such fact, which notice may be given to Trustor by registered or certified mail, sent to his last known address, or by personal service of the same.

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