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By

RICHARD N. TALLEY
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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REAL ESTATE DEED OF TRUST

(With Future Advance Clause)

Construction Security Agreement

1. **DATE AND PARTIES.** The date of this Deed of Trust is JUNE 24, 1999 and the parties and their addresses are as follows:

TRUSTOR: LAKE CUNNINGHAM RIDGE L.L.C.
A NEBRASKA LIMITED LIABILITY CO
12002 PACIFIC STREET
OMAHA, NE 68154
TAXPAYER I.D. #: 47-0819153

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BKP 23-16-12 C/O _____ COM: VP
DEL _____ SCAN _____ FV _____

Refer to the Addendum which is attached and incorporated herein for additional Trustees.

TRUSTEE: CITY BANK & TRUST CO
A NEBRASKA BANKING CORPORATION
1135 MAIN
CRETE, NE 68333
TAXPAYER I.D. #: 47-0126890

BENEFICIARY: CITY BANK & TRUST CO.
ORGANIZED AND EXISTING UNDER THE LAWS OF THE UNITED STATES OF AMERICA
1135 MAIN PO BOX 288
CRETE, NE 68333
TAXPAYER I.D. #: 47-0126890

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Trustor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of the Beneficiary, with power of sale, the following described property: REFER TO EXHIBIT 'A' WHICH IS ATTACHED HERETO AND MADE A PART HEREOF.

The property is located in DOUGLAS at _____
(County)
7818 LAKE CUNNINGHAM OMAHA Nebraska 68154
(Address) (City) (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount of the Secured Debt (hereafter defined) secured by this Deed of Trust at any one time shall not exceed \$ 1,000,000.00. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Deed of Trust and does not apply to advances (or interest accrued on such advances) made under the terms of this Deed of Trust to protect Beneficiary security and to perform any of the covenants contained in this Deed of Trust. Future advances are contemplated and, along with other future obligations, are secured by this Deed of Trust even though all or part may not yet be advanced. Nothing in this Deed of Trust, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.

4. **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:
A. The promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt). (When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)
NOTE 51134

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26. SUCCESSOR TRUSTEE. Beneficiary, at Beneficiary's option, may from time to time remove Trustee and appoint a successor trustee by an instrument recorded in the county in which this Deed of Trust is recorded. The successor trustee, without conveyance of the Property, shall succeed to all the title, power and duties conferred upon the Trustee by this Deed of Trust and applicable law.

27. NOTICE. Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class mail to the appropriate party's address on page 1 of this Deed of Trust, or to any other address designated in writing. Notice to one trustor will be deemed to be notice to all trustors.

28. U.C.C. PROVISIONS. If checked, the following are applicable to, but do not limit, this Deed of Trust:

- Construction Loan. This Deed of Trust secures an obligation incurred for the construction of an improvement on the Property.
- Fixture Filing. Trustor grants to Beneficiary a security interest in all goods that Trustor owns now or in the future and that are or will become fixtures related to the Property.
- Crops; Timber; Minerals; Rents, Issues, and Profits. Trustor grants to Beneficiary a security interest in all crops, timber, and minerals located on the Property as well as all rents, issues, and profits of them including, but not limited to, all Conservation Reserve Program (CRP) and Payment in Kind (PIK) payments and similar governmental programs (all of which shall also be included in the term "Property").
- Personal Property. Trustor grants to Beneficiary a security interest in all personal property located on or connected with the Property. This security interest includes all farm products, inventory, equipment, accounts, documents, instruments, chattel paper, general intangibles, and all other items of personal property Trustor owns now or in the future and that are used or useful in the construction, ownership, operation, management, or maintenance of the Property. The term "personal property" specifically excludes that property described as "household goods" secured in connection with a "consumer" loan as those terms are defined in applicable federal regulations governing unfair and deceptive credit practices.
- Filing As Financing Statement. Trustor agrees and acknowledges that this Deed of Trust also suffices as a financing statement and as such, may be filed of record as a financing statement of purposes of Article 9 of the Uniform commercial Code. A carbon, photographic, image or other reproduction of this Deed of Trust is sufficient as a financing statement.

29. OTHER TERMS. If checked, the following are applicable to this Deed of Trust:

- Line of Credit. The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Deed of Trust will remain in effect until released.
- Agricultural Property. Trustor covenants and warrants that the Property will be used principally for agricultural or farming purposes and that Trustor is an individual or entity allowed to own agricultural land as specified by law.
- Additional Terms.

DESIGNATION OF HOMESTEAD

Pursuant to the Farm Homestead Protection Act, designation of homestead is attached to this Deed of Trust and made a part hereof has been disclaimed; the disclaimer is attached to this Deed of Trust and made a part hereof.

SIGNATURES: By signing below, Trustor agrees to the terms and covenants contained in this Deed of Trust and in any attachments. Trustor also acknowledges receipt of a copy of this Deed of Trust on the date stated above on Page 1.

Actual authority was granted to the parties signing below by resolution signed and dated MARCH 1, 1999

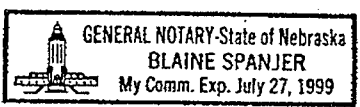
Entity Name: LAKE CUNNINGHAM RIDGE L.L.C. Entity Name: _____
 A NEBRASKA LIMITED LIABILITY CO _____
 BY: _____ BY: _____
 (Signature) KENNETH JANSEN, PRESIDENT (Date) (Signature) DONALD HANSEN, MEMBER (Date)
 OF JANSEN REAL ESTATE CO. OF TRIAD, LLC
 BY: _____ BY: _____
 (Signature) DUANE MENKE, MEMBER (Date) (Signature) _____ (Date)
 OF MENKE DEVELOPMENT, LLC.

Refer to the Addendum which is attached and incorporated herein for additional Trustors, signatures and acknowledgments.

ACKNOWLEDGMENT:

STATE OF _____, COUNTY OF _____ } ss.
 (Individual) This instrument was acknowledged before me this _____ day of _____
 by _____
 My commission expires: _____
 (Seal) _____
 (Notary Public)

STATE OF NEBRASKA, COUNTY OF SALINE } ss.
 This instrument was acknowledged before me this 24TH day of JUNE, 1999
 by KENNETH JANSEN AND DUANE MENKE, PRESIDENT AND MEMBER DONALD HANSEN, MEMBER
 (Business or Entity Acknowledgment) of LAKE CUNNINGHAM RIDGE L.L.C. (Title(s))
 a A NEBRASKA LIMITED LIABILITY CO (Name of Business or Entity)
 on behalf of the business or entity.
 My commission expires: _____
 (Seal)



X _____ (Notary Public)
BLAINE SPANJER

EXHIBIT A

PARCEL A:

THE NORTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION TWENTY-THREE (23), TOWNSHIP SIXTEEN (16) NORTH, RANGE TWELVE (12), EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA.

23-16-12

PARCEL B:

PART OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, TOWNSHIP 16 NORTH, RANGE 12 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23; THENCE N 00°13'25" W (ASSUMED BEARING) ALONG THE WEST LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, A DISTANCE OF 691.48 FEET TO THE SOUTHEAST CORNER OF LOT 243, LAKE CUNNINGHAM HILLS, A SUBDIVISION LOCATED IN THE WEST 1/2 OF SAID SOUTHWEST 1/4 OF SECTION 23, SAID POINT ALSO BEING ON THE NORTHERLY RIGHT OF WAY LINE OF LAKE CUNNINGHAM ROAD, SAID POINT ALSO BEING THE POINT OF BEGINNING; THENCE CONTINUING N 00°13'25" W ALONG THE EAST LINE OF SAID LAKE CUNNINGHAM HILLS, SAID LINE ALSO BEING SAID WEST LINE OF THE SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, A DISTANCE OF 624.19 FEET TO THE NORTHWEST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23; THENCE N 89°56'19" E ALONG THE NORTH LINE OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23, A DISTANCE OF 1315.65 FEET TO THE NORTHEAST CORNER OF SAID SOUTHEAST 1/4 OF THE SOUTHWEST 1/4 OF SECTION 23; THENCE S 00°09'14" E ALONG THE EAST LINE OF SAID SOUTHWEST 1/4 OF SECTION 23, A DISTANCE OF 0.14 FEET TO A POINT ON SAID NORTHERLY RIGHT OF WAY LINE OF LAKE CUNNINGHAM ROAD; THENCE ALONG SAID NORTHERLY RIGHT OF WAY LINE OF LAKE CUNNINGHAM ROAD ON THE FOLLOWING DESCRIBED COURSES; THENCE S 59°47'46" W A DISTANCE OF 280.20 FEET; THENCE SOUTHWESTERLY ON A CURVE TO THE LEFT WITH A RADIUS OF 2924.79 FEET, A DISTANCE OF 320.70 FEET, SAID CURVE HAVING A LONG CHORD WHICH BEARS S 67°66'43" W A DISTANCE OF 320.64 FEET; THENCE S 64°48'14" W, A DISTANCE OF 855.34 FEET TO THE POINT OF BEGINNING, EXCEPTING THEREFROM THAT PORTION CONVEYED IN WARRANTY DEED FILED IN BOOK 2119 AT PAGE 658. MORE FULLY DESCRIBED AS FOLLOWS: A TRACT OF LAND LOCATED IN THE EAST 1/2 OF THE SW 1/4 OF SECTION 23, TOWNSHIP 16 NORTH, RANGE 12 EAST OF THE 6TH P.M., DOUGLAS COUNTY, NEBRASKA, MORE PARTICULARLY DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTHEAST CORNER OF LOT 237, LAKE CUNNINGHAM HILLS, A SUBDIVISION LOCATED IN THE WEST 1/2 OF SAID SW 1/4 OF SECTION 23, SAID POINT ALSO BEING ON THE SOUTH RIGHT OF WAY LINE OF BONDESSON STREET, SAID POINT ALSO BEING ON THE WEST LINE OF SAID EAST 1/2 OF THE SW 1/4 OF SECTION 23; THENCE S 00°13'25" E (ASSUMED BEARING) ALONG THE EAST LINE OF SAID LAKE CUNNINGHAM HILLS, SAID LINE ALSO BEING SAID WEST LINE OF THE EAST 1/2 OF THE SW 1/4 OF SECTION 23, A DISTANCE OF 107.50 FEET TO THE POINT OF BEGINNING; THENCE N 89°56'19" E, A DISTANCE OF 60.00 FEET; THENCE S 00°13'25" E, A DISTANCE OF 47.33 FEET; THENCE S 89°46'35" W, A DISTANCE OF 60.00 FEET TO A POINT ON SAID WEST LINE OF THE EAST 1/2 OF THE SW 1/4 OF SECTION 23, SAID POINT ALSO BEING THE SOUTHEAST CORNER OF LOT 238, SAID LAKE CUNNINGHAM HILLS; THENCE N 00°13'25" W ALONG THE EAST LINE OF SAID LOT 238, LAKE CUNNINGHAM HILLS, SAID LINE ALSO BEING SAID WEST LINE OF THE EAST 1/2 OF THE SW 1/4 OF SECTION 23, A DISTANCE OF 47.50 FEET TO THE POINT OF BEGINNING.

23-16-12

KEN JANSEN IS A PRODUCER OF TITLE INSURANCE BUSINESS, AS DEFINED IN SECTION 44-19,108, NEBRASKA REVISED STATUTES, AND HAS A BUSINESS RELATIONSHIP WITH PREFERRED LAND TITLE COMPANY.