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200603311
STATE OF NEBRASKA COUNTY OF WASHINGTON
ENTERED IN NUMERICAL INDEX AND FILED FOR RECORD
THIS 3rd DAY OF August A.D. 2006
AT 3:53 O'CLOCK P.M. AND RECORDED IN BOOK
493 AT PAGE 207-209
COUNTY CLERK Charlotti L. Petersen
DEPUTY Naomi Madson

Recorded
General
Numerical
Photostat
Printed

FILED

06 AUG-2 PH 3:53

CHARLOTTE L. PETERSEN
WASHINGTON COUNTY, CLERK
BLAIR, NEBR

SEVERANCE AGREEMENT

THIS SEVERANCE AGREEMENT entered into on August 1, 2006, by and between Harry S. Crouse and Kristin ^{L.K.} Crouse, Husband and Wife ("First Party"), and Roger D. Mathiesen and Judy K. Mathiesen, co-Trustees of the Roger D. Mathiesen Living Trust dated April 12, 2002, and Judy K. Mathiesen and Roger D. Mathiesen, co-Trustees of the Judy K. Mathiesen Living Trust dated April 12, 2002 ("Second Party").

WHEREAS, the First Party, is the owner of Lot 2, North Creek Subdivision, lying in the Northwest Quarter (NW 1/4) in Section 4, Township 18 North, Range 11, East of the 6th P.M., Washington County, Nebraska, and certain agricultural-purpose buildings located on such property.

WHEREAS, First Party and Second Party desire to legally sever the agricultural-purpose buildings from the real estate, and furthermore, it is their intention that such buildings shall be deemed to be personal property belonging to the Second Party and such buildings are to be considered as a leasehold improvement on the underlying real estate.

FOR VALUABLE CONSIDERATION AND THE MUTUAL PROMISES AND COVENANTS HEREBIN, THE PARTIES DO HEREBY AGREE AS FOLLOWS:

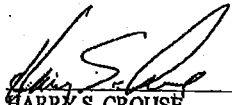
1. Severance: The parties hereto do hereby sever the agricultural-purpose buildings from the underlying real estate and that such buildings shall be and hereby are deemed to be personal property and shall not be considered as part of the underlying real estate.

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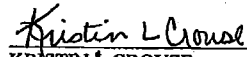
2. Taxes: The parties hereto agree to execute and deliver all documents, forms, applications or other documents necessary in the office of the Assessor for Washington County, Nebraska, and the Treasurer for Washington County, Nebraska, to establish that the agricultural-purpose buildings are a leasehold improvement and shall be deemed to be personal property, and shall not be considered part of the underlying real estate.

3. Binding Effect: This Severance Agreement shall be binding upon and inure to the benefit of the parties hereto, their heirs, successors and assigns.

4. Run With The Land: This Severance Agreement shall run with the land and may not be modified or amended without the prior written consent of the parties hereto, their heirs, successors or assigns.




HARRY S. CROUSE

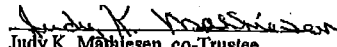


KRISTIN L. CROUSE
MIL

ROGER D. MATHIESEN LIVING TRUST DATED APRIL 12, 2002, by:



Roger D. Mathiesen, co-Trustee



Judy K. Mathiesen, co-Trustee

JUDY K. MATHIESEN LIVING TRUST DATED APRIL 12, 2002, by:



Judy K. Mathiesen, co-Trustee



Roger D. Mathiesen, co-Trustee

STATE OF NEBRASKA)
) :ss:
COUNTY OF WASHINGTON)

On this 1st day of August, 2006, before me, the undersigned a Notary Public, duly commissioned and qualified for in said county, personally came Harry S. Crouse and Kristin J. Crouse, Husband and Wife, to me known to be the identical persons whose names are affixed to the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.



Tamara S. Johnson
Notary Public

STATE OF NEBRASKA)
) :ss:
COUNTY OF WASHINGTON)

On this 1st day of August, 2006, before me, the undersigned a Notary Public, duly commissioned and qualified for in said county, personally came Roger D. Mathiesen and Judy K. Mathiesen, co-Trustees of the Roger D. Mathiesen Living Trust dated April 12, 2002, and Judy K. Mathiesen and Roger D. Mathiesen, co-Trustees of the Judy K. Mathiesen Living Trust dated April 12, 2002, to me known to be the identical persons whose names are affixed to the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and Notarial Seal the day and year last above written.



Tamara S. Johnson
Notary Public