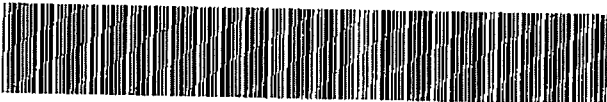


MTG 2003142175

HOWARD W. TAYLOR  
REGISTERED PROFESSIONAL  
SURVEYOR



JUL 25 2003 15:43 P 6

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### CONSTRUCTION SECURITY AGREEMENT DEED OF TRUST

It is understood by the Borrower and Lender that this instrument, which is secured by the above referred property, is a CONSTRUCTION SECURITY AGREEMENT; that it does or will secure an obligation which the Borrower has or will incur for the purpose of making an improvement or improvements on property hereinbefore described; and that advances made hereunder will be applied to the payment of the contract price of said improvements.

THIS DEED OF TRUST ("Security Instrument") is made on June 17th, 2003  
DANIEL SPENCE

The trustor is

("Borrower"). The trustee is TierOne Bank

("Trustee"). The beneficiary is TierOne Bank

which is organized and existing under the laws of UNITED STATES OF AMERICA  
address is 1235 N STREET LINCOLN NE 68508-

and whose

("Lender"). Borrower owes Lender the principal sum of

ONE HUNDRED FORTY SEVEN THOUSAND ONE HUNDRED AND 00/100

Dollars (U.S. \$147,100.00).

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on December 1, 2004

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in DOUGLAS County, Nebraska:

LOT 11, VILLAS OF HUNTINGTON WOODS, A SUBDIVISION, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

*L NTR 30.8 MC-40332  
6/1*

which has the address of TBD

[Street]

OMAHA [City], Nebraska 68116

[Zip Code] ("Property Address");

NEBRASKA-Single Family-FNMA/FHLMC UNIFORM

INSTRUMENT Form 3028 9/90

AMENDED 5/91

VMP MORTGAGE FORMS - (800)521-7291

Page 1 of TierOne Bank Initials: *DS*

2625 S. 140th Street  
Omaha, NE 68144-2338

*0225915*

*1404626*

33

Upon receipt of payment of the price bid, Trustee shall deliver to the purchaser Trustee's deed conveying the Property. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all costs and expenses of exercising the power of sale, and the sale, including the payment of the Trustee's fees actually incurred, not to exceed 3.000 % of the principal amount of the note at the time of the declaration of default, and reasonable attorneys' fees as permitted by law; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

22. Reconveyance. Upon payment of all sums secured by this Security Instrument, Lender shall request Trustee to reconvey the Property and shall surrender this Security Instrument and all notes evidencing debt secured by this Security Instrument to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled to it. Such person or persons shall pay any recordation costs.

23. Substitute Trustee. Lender, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Security Instrument is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

24. Request for Notices. Borrower requests that copies of the notices of default and sale be sent to Borrower's address which is the Property Address.

25. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- |  |   |   |
|--|---|---|
| <input type="checkbox"/> Adjustable Rate Rider   | <input type="checkbox"/> Condominium Rider              | <input type="checkbox"/> 1-4 Family Rider       |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider           | <input type="checkbox"/> Rate Improvement Rider         | <input type="checkbox"/> Second Home Rider      |
| <input type="checkbox"/> VA Rider                | <input type="checkbox"/> Other(s) [specify]             |   |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

[Signature] (Seal)  
DANIEL SPENCE -Borrower

\_\_\_\_\_  
\_\_\_\_\_

\_\_\_\_\_  
\_\_\_\_\_ (Seal)  
-Borrower

\_\_\_\_\_  
\_\_\_\_\_ (Seal)  
-Borrower

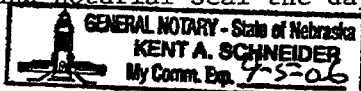
\_\_\_\_\_  
\_\_\_\_\_ (Seal)  
-Borrower

STATE OF NEBRASKA,

County ss: Douglas

On this 17th day of June, 2003, before me, the undersigned, a Notary Public, duly commissioned and qualified for in said County, personally came Daniel Spence, a single person, known to me to be the identical person or persons whose name is or names are affixed to the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed as a single person.

Witness my hand and notarial seal the day and year last above written.



[Signature]  
Notary Public

My commission expires the \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_\_