

110-1304 116

FILED SARPY CO. NE.  
INSTRUMENT NUMBER  
91- 04354

91 APR -3 PM 2:28

*Carol A. Davison*  
REGISTER OF DEEDS

ACKNOWLEDGMENT

We, BENCHMARK HOMES, INC., A NEBRASKA CORPORATION, ("Trustor"), under that certain Deed of Trust dated MARCH 25, 1991, ("Deed of Trust") to be entered into among Trustor, DOUGLAS COUNTY BANK & TRUST CO., ("Trustee") and DOUGLAS COUNTY BANK & TRUST CO., ("Beneficiary") covering the following described property:

LEGAL DESCRIPTION:

LOTS 24 AND 88, IN AVERY HILLS, A SUBDIVISION, AS SURVEYED, PLATTED AND RECORDED IN SARPY COUNTY, NEBRASKA

hereby acknowledge that it is understood that (a) the Deed of Trust to be executed by Trustor is a trust deed and not a mortgage and (b) the power of sale provided for in the Deed of Trust provides substantially different rights and obligations to the Trustor than a mortgage in the event of a default or breach of obligation.

Trustor acknowledges that this Acknowledgment was made prior to the execution of the Deed of Trust.

Executed and delivered this 25TH day of MARCH, 1991.

BENCHMARK HOMES INC.

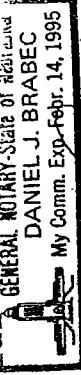
*[Signature]*  
BY: John C. Czerwinski, President

State of Nebraska )  
                          ) ss.  
County of Douglas)

The foregoing instrument was acknowledged before me this 25TH day of MARCH, 1991, by JOHN C. CZERWINSKI, PRESIDENT OF BENCHMARK HOMES, INC, a Nebraska corporation, on behalf of said corporation.

Witness my hand and notarial seal at Omaha, Nebraska in said County, the date aforesaid.

My commission expires: \_\_\_\_\_



*[Signature]*  
Notary Public

04354

59.

Proof     
D.E.     
Verify     
Filmed     
Checked     
Fee \$ 6.00

41-0435516

FILED SARPY CO. NE.

INSTRUMENT NUMBER

91-04355

91 APR -3 PM 2:29

Carol A. Gavin  
REGISTER OF DEEDS

Proof	<u>L</u>
D.E.	<u>W</u>
Verify	<u>W</u>
Filmed	<u>R</u>
Checked	<u>W</u>
Fee \$	<u>21.00</u>

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### DEED OF TRUST

#### AND CONSTRUCTION SECURITY AGREEMENT

THIS DEED OF TRUST ("Security Instrument") is made on MARCH 25, 1991. The trustor is BENCHMARK HOMES, INC., A NEBRASKA CORPORATION, which is organized and existing under the laws of THE STATE OF NEBRASKA, and whose address is 6015 N.W. RADIAL HWY., OMAHA, NE 68104. ("Trustee"). The beneficiary is DOUGLAS COUNTY BANK AND TRUST CO., ("Borrower"). The trustee is DOUGLAS COUNTY BANK & TRUST CO., ("Lender"). The beneficiary is DOUGLAS COUNTY BANK AND TRUST CO., which is organized and existing under the laws of THE STATE OF NEBRASKA, and whose address is 6015 N.W. RADIAL HWY., OMAHA, NE 68104. ("Trustee"). The beneficiary is DOUGLAS COUNTY BANK & TRUST CO., ("Borrower"). The trustee is DOUGLAS COUNTY BANK & TRUST CO., ("Lender").

Borrower owes Lender the principal sum of THREE HUNDRED SEVENTY ONE THOUSAND TWO HUNDRED AND NO/100 Dollars (\$ 371,200.00.) evidenced by Borrower's promissory note dated MARCH 25, 1991. ("Note"). The Note provides for payment(s) and the final payment is due and payable on SEPTEMBER 28, 1991.

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the payment of the obligations described in Paragraph 25. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in SARPY COUNTY, NEBRASKA.

**LOTS 24 AND 88, IN AVERY HILLS, A SUBDIVISION, AS SURVEYED, PLATTED AND RECORDED IN SARPY COUNTY, NEBRASKA**

**IS UNDERSTOOD BY THE BORROWER AND LENDER THAT THIS INSTRUMENT, WHICH IS SECURED BY THE ABOVE REFERRED PROPERTY, IS A CONSTRUCTION SECURITY AGREEMENT AND 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**

which has the address of ..... [Street] ..... [City]

Nebraska ..... ("Property Address");  
..... [Zip Code]

**TOGETHER WITH** all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

**BORROWER COVENANTS** that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

SPca

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as a requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless

of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

**10. Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**11. Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**12. Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**13. Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

**18. Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**19. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to bring a court action to assert the non-existence of a default or any other defense of Borrower to acceleration and sale. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may invoke the power of sale and any other remedies permitted by applicable law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the power of sale is invoked, Trustee shall record a notice of default in each county in which any part of the Property is located and shall mail copies of such notice in the manner prescribed by applicable law to Borrower and to the other persons prescribed by applicable law. After the time required by applicable law, Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. Trustee, without demand on Borrower, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the Property at any sale.

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 expenses of the sale, including, but not limited to, Trustee's fees as permitted by applicable law and reasonable attorneys' fees; (b) to all sums secured by this Security Instrument; and (c) any excess to the person or persons legally entitled to it.

11-04352

20. Repts and Profits. Lende shall have the right, power and authority during the continuance of this Security Instrument to collect the rents, issues and profits of the Property, and of any personal property located thereon, with or without taking possession of the property affected hereby, and Borrower hereby absolutely and unconditionally assigns all such rents, issues and profits to Lender. Lender, however, hereby consents to the Borrower's collection and retention of such rents, issues and profits as they accrue and become payable so long as Borrower is not, at such times, in default. Upon any such default, Lender may at any time, either in person, by agent, or by a receiver to be appointed by a court, without notice and without regard to the adequacy of any security for the indebtedness hereby secured, (a) enter upon and take possession of the Property or any part thereof, and in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees, upon any indebtedness secured hereby, and in such order as Lender may determine; (b) perform such acts of repair or protection as may be necessary or proper to conserve the value of the Property; (c) lease the same or any part thereof for such rental, term, and upon such conditions as its judgment may dictate. Unless Borrower and Lender agree otherwise in writing, any application of rents, issues or profits to any indebtedness secured hereby shall not extend or postpone the due date of the installment payments as provided in the Note or change the amount of such installments. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid, shall not waive or cure any default or notice of default hereunder, or invalidate any act done pursuant to such notice. Borrower also assigns to Lender, as further security for the performance of the obligations secured hereby, all prepaid rents and all monies which may have been, or may hereafter be, deposited with said Borrower by a lessee of the property to secure the payment of any rent, and upon default in the performance of any of the provisions hereof, Borrower agrees to deliver such rents and deposits to the Lender. Delivery of written notice of Lender's exercise of the rights granted herein to any tenant occupying said premises shall be sufficient to require said tenant to pay said rent to the Lender until further notice.

21. 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.

22. 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.

23. 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. Borrower further requests that copies of the notices of default and sale be sent to each person who is a party hereto at the address of such person set forth herein.

24. 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).]

- Adjustable Rate Rider
- Condominium Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]
- 2-4 Family Rider

25. Additional Secured Obligations. In addition to the Note and the payments advanced under Paragraph 7, this Security Instrument is given to secure each and every debt, liability and obligation of every type and description, including guarantees or accommodations, which the Borrower may now or at any time hereafter owe to the Lender, whether such debt, liability or obligation now exists or is or may be direct or indirect, due or to become due, absolute or contingent, primary or secondary, liquidated or unliquidated, or joint, several, or joint and several. The total principal amount, exclusive of interest, of the obligations secured by this Security Instrument, including any future debts, advances or liabilities (but not including, however, any sums advanced for the protection of the Property or the Lender's interest therein) shall not exceed the sum of ONE MILLION EIGHT HUNDRED TWENTY-FIVE Dollars (\$ 1,825,000.00 . . . . .), provided, however, that nothing contained herein shall constitute a commitment to make additional or future loans or advances in any amounts.

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. BENCHMARK HOMES, INC.

BY:  JOHN C. CZERWINSKI, PRESIDENT

..... (Seal) —Borrower

..... (Seal) —Borrower

[Space Below This Line For Acknowledgment]

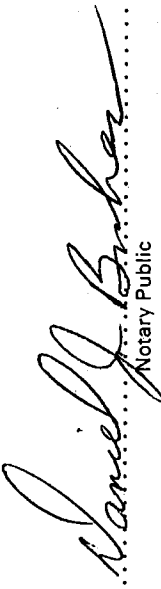
STATE OF NEBRASKA, . . . . . DOUGLAS . . . . . County ss:

On this . . . 25TH . . . . . day of . . . MARCH . . . . ., 19 . . . 91, before me, the undersigned, a Notary Public duly commissioned and qualified for said county, personally came . . . JOHN C. CZERWINSKI, PRESIDENT OF BENCHMARK HOMES, INC., a Nebraska corporation . . . . .

identical person(s) whose name(s) are subscribed to the foregoing instrument and acknowledged the execution thereof to be . . . HIS . . . . ., to me known to be the . . . . .

Witness my hand and notarial seal at . . . . . voluntary act and deed, on behalf of said corporation OMAHA, NEBRASKA . . . . . in said county, the date aforesaid.

My Commission expires:  A GENERAL NOTARY-STATE of Nebraska DANIEL J. BRABEC My Comm. Exp. Febr. 14, 1995

 Daniel J. Brabec Notary Public

SHARI PATE  
Douglas County Bank & Trust Co.  
6015 N W Radial Hwy.  
Omaha, NE 68104-3492



FILED SARPY CO. NE.  
INSTRUMENT NUMBER  
91-04356

91 APR -3 PM 2:30

*Carol A. Glavin*

REGISTER OF DEEDS  
NOTICE OF COMMENCEMENT

Proof \_\_\_\_\_  
D.E. \_\_\_\_\_  
Verify \_\_\_\_\_  
Filmed \_\_\_\_\_  
Checked \_\_\_\_\_  
Fee \$ 6.00

TO WHOM IT MAY CONCERN:

The undersigned hereby informs all concerned that improvements will be made to certain real property, and in accordance with Neb. Rev. Stat. 52-145, the following information is stated in this NOTICE OF COMMENCEMENT.

Description of property:

LOTS 24 AND 88, IN AVERY HILLS, A SUBDIVISION, AS SURVEYED, PLATTED AND RECORDED IN SARPY COUNTY, NEBRASKA

General Description of improvements: NEW HOME CONSTRUCTION

Contracting Owner: BENCHMARK HOMES, INC.  
11010 Q STREET SUITE #101A  
OMAHA, NE 68137

Interest in real estate: FEE SIMPLE

NOTE: If, after this Notice of Commencement is recorded, a lien is recorded as to an improvement covered by this Notice of Commencement, the lien has priority from the time this Notice of Commencement is recorded.

Duration of this Notice of Commencement: SIX MONTHS

Executed MARCH 25, 1991.

BENCHMARK HOMES, INC.

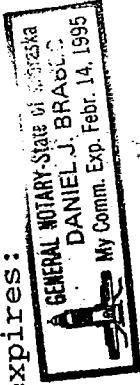
State of Nebraska )  
                          ) ss.  
County of Douglas)

BY: *[Signature]*  
John C. Czerwinski, President

The foregoing instrument was acknowledged before me on MARCH 25, 1991 by JOHN C. CZERWINSKI, PRESIDENT OF BENCHMARK HOMES, INC., a Nebraska corporation, on behalf of said corporation.

*[Signature]*  
Notary Public

My commission expires:



04356

*Spcha.*