

ALTA COMMITMENT - 1970 Rev.

ISSUED THROUGH THE OFFICE OF:
SPENCE TITLE SERVICES, INC.
1905 HARNEY STREET - SUITE 210
OMAHA, NEBRASKA 68102
PHONE: (402) 345-8844
FACSIMILE: (402) 345-4634

PLEASE DIRECT INQUIRIES TO: ROSE MCCLINTICK

SCHEDULE A

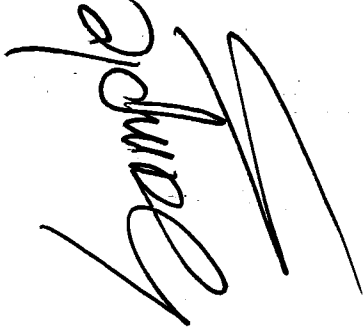
Application No. TA-16133

CONSTRUCTION BINDER ONLY.

- | | | | | |
|----|---|--------------------------------|----------|--|
| 1. | Effective Date: | January 25, 1989 at 8:00 A. M. | | |
| 2. | Policy or Policies to be issued: | Amount: | Premium: | |
| | "ALTA" Owners Policy | | | |
| | Standard Form B 1970 (amended 10/17/70) | \$ | \$ | |
| | Proposed Insured: | | | |
| | "ALTA" Loan Policy | | | |
| | 1970 (amended 10/17/70) | \$67,300.00 | \$ | |
| | Proposed Insured: | | | |

NORWEST BANK NEBRASKA, N.A.,
its successors and assigns,
as their interest may appear.

3. The estate or interest in the land described or referred to in this Commitment and covered herein is a fee simple, and title thereto is at the effective date hereof vested in:
- W. C. JENSEN, TRUSTEE
4. The land referred to in this Commitment is described as follows:
Lot 72, in AVERY HILLS, a Subdivision, as surveyed, platted and recorded, in Sarpy County, Nebraska.



SCHEDULE B

In addition to the Standard Exceptions recited above and the Conditions and Stipulations recited on the face of this Commitment and the Conditions and Stipulations and Exclusions from Coverage in the Company's usual form of policy, the land referred to is, as of the effective date hereof, subject to the following:

1. General taxes due and payable at date hereof. 1988: \$142.99 total; first half (\$71.50) is due and will be delinquent May 1, 1989. Key Number: 011070676.
2. Special taxes or assessments now assessed or levied, but payable in future installments; Special Assessments certified to the office of the County Treasurer at the date hereof:
 The following special assessments were levied November 6, 1985, on which no installments have been paid and ten installments are due:
 Sewer Assessment in the amount of \$1,232.74;
 Paving and Storm Sewer Assessment in the amount of \$3,431.62;
 Water Assessment in the amount of \$1,073.70;
 Gas Assessment in the amount of \$201.29;
 Electric Assessment in the amount of \$545.54.

NOTE: Property lies within SID No. 127.

3. Easements granted for utilities by Plat and Dedication filed October 18, 1983, in Book 8 at Page 36 of the Deed Records of Sarpy County, Nebraska, on, over, through, under and across a five foot wide strip of land abutting all front and side boundary lot lines; an eight foot wide strip of land abutting the rear boundary lines of all interior lots; and a sixteen foot wide strip of land abutting the rear boundary lines of all exterior lots, with provisions for said sixteen foot wide easement to be reduced to eight feet.
4. Covenants, conditions and restrictions contained in instrument dated April 12, 1984, filed April 12, 1984, in Book 57 at Page 229, of the Records of Sarpy County, Nebraska, which contain no forfeiture provision.
 Provisions for Architectural Control and Approval of Construction Plans set forth therein.
 Easements granted for utilities under easements as specified in the final Plat or as modified by due process.
 Easement granted for "Cluster Mailboxes" as required.
 Easement granted for SID No. 114 to enter upon subject property to inspect and maintain sewers.
 Easement granted to SID No. 127 to construct and maintain sanitary and storm sewers in the rear or West 22 feet of said Lot 72.
5. Non-Specific Easements granted to Loup River Public Power District by Reports of Appraisers filed September 23, 1947, in Book 13 at Page 387, and filed September 15, 1951, in Book 15 at Page 63, both of the Miscellaneous Records of Sarpy County, Nebraska.
 Assigned to Nebraska Public Power District by instrument filed December 23, 1974, in Book 43 at Page 485 of the Miscellaneous Records of Sarpy County, Nebraska.

Assigned to Omaha Public Power District by instrument filed April 2, 1982, in Book 55 at Page 220 of the Miscellaneous Records of Sarpy County, Nebraska.

6. Notice of Filing of Corridor Designation Protection filed May 14, 1985, in Book 58 at Page 873 of the Miscellaneous Records of Sarpy County, Nebraska, pursuant to RRS Nebraska Chapter 39, Articles 1311 thru 1311.05.
7. Terms, conditions, agreements and limitations contained in Land Contract dated April 14, 1984, a Notice of which was dated April 30, 1984, filed May 11, 1984, in Book 57 at Page 300 of the Miscellaneous Records of Sarpy County, Nebraska, executed by and between Michael McCormack, Trustee, as Seller, and Benchmark Homes, Inc., A Nebraska Corporation, as Buyer, for the sale of subject property. (NOTE: W. C. Jensen has been appointed as Successor Trustee to Michael McCormack, Trustee, to hold title to subject property, however, deeds in fulfillment of the above Land Contract have been executed and placed in escrow from the original Trustee, which will satisfy the following deed requirement.)
8. REQUIRE Warranty Deed from Michael McCormack, Trustee, in favor of Benchmark Homes, Inc., in fulfillment of the Land Contract shown at Item No. 7 above.
9. REQUIRE construction loan document to be executed by Benchmark Homes, Inc., A Nebraska Corporation, in due form, in favor of Proposed Lender.

NOTE: In order to assure the priority of the security instrument to be filed, this Company requires the following: (1) a Notice of Commencement be filed at least two minutes after the security instrument, but before any other instruments can be filed (see attached Notice); and, (2) said security instrument to be entitled: "Construction Security Agreement."