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INSTRUMENT NUMBER
2002-15321

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Sharon J. ...
REGISTER OF DEEDS

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COLLATERAL ASSIGNMENT OF TENANT'S RIGHTS IN LEASE

THIS COLLATERAL ASSIGNMENT OF TENANT'S RIGHTS IN LEASE (this "ASSIGNMENT") is made as of April 15, 2002 by David L. Buelt and Erin E. Buelt, husband and wife (jointly and severally herein called "BORROWER"), in favor of First National Bank of Omaha, a national banking association ("LENDER").

WITNESSETH:

WHEREAS, LENDER, now and from time to time hereafter, shall make loans, advances and/or financial accommodations to or for the benefit of BORROWER pursuant to a certain promissory note in the original principal amount of \$42,750.00, dated April 15, 2002 (that promissory note, together with its amendments, modifications, replacements and substitutions, is herein called the "NOTE"). Terms used herein and not otherwise defined herein shall have the meanings assigned thereto in the NOTE; and

WHEREAS, Beacon View, Inc. ("LANDLORD"), a Nebraska nonprofit corporation, entered into a lease (which lease, together with all renewals, extensions, modifications, amendments, substitutions and replacements, all of the BORROWER's rights and remedies thereunder, is hereinafter referred to as the "LEASE") of Lot 32, located within the real property (together with Lot 32, the "PREMISES") described on Exhibit A, attached hereto and by this reference made a part hereof, as of April 1, 1990, wherein the tenant was Kirk E. Naylor; and

WHEREAS, BORROWER is now the tenant under the LEASE, as the result of an assignment of the LEASE executed by the Estate of Kirk E. Naylor, deceased, in favor of BORROWER, dated April 2, 2002; and

WHEREAS, the LEASE is to be collaterally assigned by BORROWER to LENDER as additional security for all of BORROWER's obligations to LENDER arising under or in connection with the NOTE and the other loan documents executed in connection therewith (the "OBLIGATIONS");

NOW, THEREFORE, for and in consideration of the foregoing and other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

1. The Assignment In order to induce LENDER to make advances under the NOTE and as additional security for the payment of the OBLIGATIONS and for the performance and observance of all the agreements contained herein, in the NOTE and in the other loan documents, BORROWER does hereby assign, set over and transfer to LENDER, upon the terms and conditions hereinafter contained a continuing collateral security interest in the LEASE, together with the right, title and interest of BORROWER therein and thereto, to have and to hold the same, and to its successors and assigns, forever, or for such shorter period as hereinafter may be indicated, as additional security for the payment of the OBLIGATIONS and for the performance and observance of all of the agreements contained in the NOTE.

2. Warranties, Representations and Covenants BORROWER hereby covenants, represents and warrants to LENDER and agrees as follows:

Buelt
8805 Indian Hills DR. #280
Omaha, NE 68114-4070

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2002-15321A

A. At all times, LENDER shall have the right to verify with BORROWER the validity, amount of rent and other charges and any other matter relating to the LEASE, by mail, telephone, facsimile or otherwise.

B. Unless LENDER notifies BORROWER in writing that it waives any one or more of the following requirements, BORROWER shall (i) notify LENDER, in writing, of any assertion of any defaults, claims, obligations, offsets and counterclaims under the LEASE; and (ii) not permit or agree to any termination, surrender, settlement, amendment or modification of the LEASE.

C. The LEASE is in full force and effect; a complete and correct copy of the LEASE has been furnished to LENDER; BORROWER is the lessee under the LEASE and has good title and the lawful right to collaterally assign its interest in the same; no other person, firm or corporation has any right, title or interest therein except as expressly set forth herein; and BORROWER has not previously sold, assigned, transferred, mortgaged or pledged its interest in the LEASE or PREMISES to any other person or entity.

D. BORROWER has and shall (i) observe, perform and discharge, duly and punctually, all the obligations, terms, covenants, conditions and warranties of the NOTE, the other loan documents and the LEASE, on the part of BORROWER to be kept, observed and performed; (ii) give prompt notice to LENDER of any failure on the part of BORROWER to observe, perform and discharge same; (iii) appear in and defend any action or proceeding arising under, occurring out of or in any manner connected with the LEASE or the obligations, duties or obligations of BORROWER and/or LANDLORD thereunder, and, upon request of LENDER, will do so in the name and behalf of LENDER but at the expense of BORROWER; and (iv) pay all costs and expenses of LENDER, including reasonable attorneys' fees, in any action or proceeding in which LENDER may appear hereunder.

E. BORROWER has entered or will enter into occupancy of the PREMISES in accordance with the terms and conditions of the LEASE; to the best of BORROWER's knowledge, LANDLORD is not in default in performing or complying with any of its obligations under the LEASE; and the PREMISES are open for the use of BORROWER and its invitees.

F. LENDER shall not be liable in any way for any injury or damage to person or property sustained by any person or persons firm or corporation in or about the PREMISES nor shall LENDER, by entering into this ASSIGNMENT, assume any additional obligation, duty or liability under the LEASE.

G. BORROWER hereby agrees to indemnify and hold LENDER harmless of, from and against any and all liability, loss, damage and expense which LENDER may or might incur by reason of this ASSIGNMENT. Should LENDER incur any such liability, loss, damage or expense, the amount thereof (including reasonable attorneys' fees) shall be payable by BORROWER immediately upon demand, shall bear interest (at the rate due on moneys after a default under the terms of the NOTE) from the date of LENDER's payment thereof until repaid to LENDER and shall be secured hereby.

H. The failure of LENDER to avail itself of any of the terms, covenants and conditions of this ASSIGNMENT for any period of time or at any time or times shall not be construed or deemed to be a waiver by LENDER of any of its rights and remedies hereunder. The rights and remedies of LENDER under this ASSIGNMENT are and shall be cumulative and in addition to any and all rights and remedies available to LENDER under the NOTE or other loan documents.

2002-15321B

Upon payment in full of all of the OBLIGATIONS, this ASSIGNMENT shall become and be void and of no further effect, and LENDER shall, upon demand by BORROWER, execute a release to be filed of record.

J. This ASSIGNMENT was executed and delivered in, and, except as otherwise specifically stated in any given paragraph hereof, shall be governed as to validity, interpretation, construction, effect and in all other respects by the laws and decisions of, the State of Nebraska without reference to the choice of law.

3. Power of Attorney. Upon the occurrence of an Event of Default under the terms of the NOTE, BORROWER further irrevocably appoints LENDER as BORROWER's attorney-in-fact to exercise any or all of BORROWER's rights in, to and under the LEASE and to do any or all other acts, in BORROWER's name or in LENDER's own name, that BORROWER could do under the LEASE, with the same force and effect as if this ASSIGNMENT had not been made.

4. Exercise of Rights. Upon the occurrence of an Event of Default under the terms of the NOTE, LENDER, in its sole discretion, may do any one or more of the following, subject to the terms and conditions contained in the LEASE:

A. Enter upon, take possession of, manage and operate the PREMISES or any part thereof pursuant to the terms and conditions of the LEASE, and BORROWER agrees to surrender possession of the same.

B. If such Event of Default under the NOTE occurs due to BORROWER's default under the LEASE, LENDER may cure any such default under the LEASE within the curative times provided in the LEASE, or any longer period granted to LENDER by LANDLORD.

C. Exercise any and all rights and remedies afforded to LENDER under the NOTE, the other loan documents and the Uniform Commercial Code and any and all other applicable provisions of law or equity, including the right to sell BORROWER's interest in the LEASE at a public or private sale.

5. Successors and Assigns. This Assignment shall inure to the benefit of and be binding on BORROWER and LENDER and the heirs, personal representatives, officers, partners, successors and assigns of each.

6. Notices. Any notice or consents required or permitted by this Assignment shall be in writing and shall be deemed delivered if delivered in person or if sent by certified mail, postage prepaid, return receipt requested, as follows, unless such address is changed by written notice hereunder:

(A) If to the BORROWER: David L. Buelt
2707 Country Club Avenue
Omaha, Nebraska 68104

(B) If to the LENDER: First National Bank of Omaha
1620 Dodge St. STOP 8126
Omaha, NE 68197-8126
Attention: Michelle Smithberg


IN WITNESS WHEREOF, this Assignment has been duly exercised the day and year first above written.

First National Bank of Omaha

2002-15321C

David L. Buelt

By 


Erin E. Buelt

Acknowledgement and Consent by LANDLORD:

By its execution hereof, Beacon View, Inc., the above referenced LANDLORD, does hereby consent to the foregoing assignment, as required by Section 4. of the LEASE. Further, the undersigned LANDLORD warrants that LANDLORD owns the PREMISES free of liens and encumbrances; that BORROWER is tenant under the LEASE. LANDLORD agrees that in the event of any default by BORROWER, LANDLORD will not unreasonably withhold any consent necessary for LENDER to exercise any remedy. If BORROWER defaults under the LEASE, LANDLORD agrees to notify LENDER in writing of the default before exercising any rights or remedies available to LANDLORD as a result of the default, and that LENDER will have the right to cure any such default within thirty (30) days of receipt of such a notice, and that during such period, LANDLORD shall refrain from taking action to exercise its rights or remedies available under the LEASE without LENDER's prior written consent.

Beacon View, Inc.

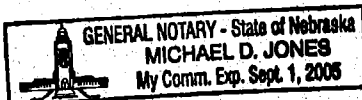
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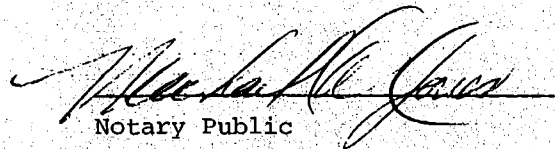
President

#\\EJBBL01\Marge\DAVE\Clients\Waylor, Dr.Kirk\Cabin\Assignment FNBO

STATE OF NEBRASKA)
) ss
COUNTY OF DOUGLAS)

The foregoing Collateral Assignment of Tenant's Rights in Lease was signed before me on April 15, 2002 by David L. Buelt and Erin E. Buelt, husband and wife, who acknowledged the same to be their voluntary act and deed.




Notary Public

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90-15224B

EXHIBIT "A"

So much of:

That part of Tax Lot "F" and Tax Lot "D" and Government Lot 2, all in Section 29, T 13 N, R 10 E of the 6th P.M., Sarpy County, Nebraska described as follows: Beginning the center of said Section 29; thence N 33° 18' 30" W, 3086.53 feet to a point 50.0 feet South of the North line of said Section 29; thence S 89° 37' W on a line 50.0 feet South of and parallel with the North line of said Section 29, 264.41 feet; thence South 1199.6 feet; thence West 416.7 feet to a point on the Easterly bank of the Platte River; thence Southerly on the Easterly bank of the Platte River to a point where it intersects a line 100.0 feet Northwesterly from the centerline of C&N.O. Railroad track; thence N 51° 56' E on a line 100.0 feet Northerly from and parallel with the centerline of said railroad tracks, 1844.87 feet; thence N 14° 34' W 54.46 feet; thence S 51° 56' W, 166.50 feet; thence S 71° 36' W, 69.1 feet; thence N 85° 19' 55" W, 52.4 feet; thence N 60° 29' 35" W, 48.9 feet; thence N 33° 04' 05" W, 61.6 feet; thence N 13° 14' 25" W, 79.9 feet; thence N 14° 27' 10" W, 58.4 feet; thence North 115.7 feet to the point of beginning. (The East line of the NW 1/4 of Section 29 assumed North-South in direction.) and

That part of Tax Lot "F" in the SE 1/4 of Section 29, T 13 N, R 10 E of the 6th P.M., Sarpy County, Nebraska more particularly described as follows: Beginning at a point of the West line of the SE 1/4; being 115.51 feet South of the center of said Section 29, thence S 14° 27' 10" E, 58.4 feet; thence S 18° 14' 25" E, 79.9 feet; thence S 33° 04' 05" E, 61.6 feet; thence S 60° 29' 35" E, 48.9 feet; thence S 85° 19' 55" E, 52.4 feet; thence N 71° 36' E, 69.1 feet; thence N 51° 56' E, 166.50 feet; thence S 14° 34' E, 54.46 feet to the North R.O.W. line of C.B. & Q. Railroad; thence S 51° 56' W, 480.67 feet along the North R.O.W. line of C.B. & Q. Railroad to the West line of said SE 1/4 thence North 436.81 feet along the West line of said SE 1/4 to the point of beginning;

as Beacon View, Inc. has designated as Lot 32 (Thirty-two)