

**ASSIGNMENT OF REDEVELOPMENT CONTRACT**

**THIS ASSIGNMENT OF REDEVELOPMENT CONTRACT** (“Agreement”) is made and entered into as of the 18 day of May, 2018, by and between Staznur, LLC, a Nebraska Limited Liability Company (“Borrower”) and Central National Bank, a national banking association (“Lender”).

**WITNESSETH:**

**WHEREAS**, Borrower is the developer under a certain Redevelopment Contract dated April 17, 2018 entered into between the Community Development Agency of the City of Plattsmouth, Nebraska (the “Agency”) and Borrower the purpose of which is to implement the “Highway 75, Bestman and Oakhill Road Project Area 2018” prepared by the Agency and approved by the City pursuant to the Act, as amended from time to time on the Project Area (hereinafter referred to as the “Redevelopment Plan”); a true and correct copy of the Redevelopment Contract and all related exhibits and attachments is attached hereto as Exhibit “A” and by this reference made a part hereof); and

**WHEREAS**, the parties to this Agreement agree that all terms as defined in the Redevelopment Contract are incorporated herein unless expressly redefined by terms of this Agreement; and

**WHEREAS**, Borrower agrees and acknowledges that as of the date of this Agreement Redevelopment Contract is a valid and binding contract, and is not in default in any respect whatsoever; and

**WHEREAS**, Borrower agrees and acknowledges that there have been no amendments or modifications to said Redevelopment Contract since it was executed on or about April 17, 2018 and Redevelopment Contract hereby acknowledges that the Redevelopment Contract attached hereto as Exhibit “A” is the complete copy of said Redevelopment Contract entered into with the Agency; and

**WHEREAS**, the parties are able to enter into this Agreement as approval of the Agency is not required pursuant to Section 4.08 of the Redevelopment Contract; and

**WHEREAS**, Borrower has entered into a lending relationship with Lender wherein in exchange for a certain loan(s) Borrower has executed a promissory note(s), security agreement, mortgage, assignment of leases and rents, and other loan documents evidencing Borrower's indebtedness to Lender; and

**WHEREAS**, in consideration of the loan and as security for the full payment of the Borrower's indebtedness to Lender under the promissory note(s), Borrower has agreed to execute and deliver to Lender this Agreement, in addition to all other security documents to be executed by Borrower on behalf of Lender.

**NOW THEREFORE**, in consideration of the above and foregoing, the parties hereto hereby agree as follows:

1. **Assignment:** As security for the repayment of the indebtedness owed from Borrower to Lender, Borrower hereby grants, conveys, assigns, pledges and sets over to Lender, its successors or assigns, all of Borrower's right, title, and interest in, under, and to the Redevelopment Contract, including any and all related contracts and agreements, amendments, extensions, supplements, or renewals thereof which may hereafter be granted to Borrower.

2. **Default and Enforcement:** Unless and until such time as Borrower defaults on its obligations to Lender and Lender enforces this Agreement, Borrower shall be entitled to receive all proceeds outlined in the Redevelopment Contract, including but not limited to, monies received as TIF Revenues, tax proceeds or other monetary benefits as allowed by the Redevelopment Contract and otherwise remain in possession of Project Area subject to the provisions of the Redevelopment Contract and to have all the benefit of and to be subject to all the obligations under the Redevelopment Contract. If there is a default on the part of Borrower on the promissory note or notes evidencing its debt to Lender, or any extensions or renewals thereof, or any other obligation or agreement made in connection with the aforesaid loan, or any other obligation or agreement with Lender, Lender may, in its sole discretion, and after any required notice and/or cure period, give notice to the Agency and any other appropriate governmental agency or entity and thereafter enter into and assume all the benefits of the Redevelopment Contract and thereafter Lender shall be entitled to assert all rights to any payments due to Borrower under the terms of said Redevelopment Contract, which shall have the effect of making this Agreement absolute. In such event, Lender shall have all the benefits and rights to payment of Borrower under the terms of the Redevelopment Contract. Lender shall have the right to assign its interest and rights to payment in the Redevelopment Contract, without the consent of Borrower or any other party; provided, however, any such assignment by Lender shall be subject to the terms and provisions of the Redevelopment Contract, including any required notice(s) to the Agency and/or City; provided, further, however, that neither this Agreement, nor any action taken pursuant hereto, shall in any way release or discharge Borrower or any other party obligated under said Redevelopment Contract to Borrower under the terms of said Redevelopment Contract.

3. Upon the occurrence of a default by the Borrower, the Lender may, without affecting any of its rights or remedies against the Borrower under any other instrument, document or agreement, exercise its rights under this Agreement as the Borrower's attorney-in-

fact in any manner permitted by law and in addition the Lender shall have the right to exercise and enforce any and all rights and remedies available after a default to a secured party under the Uniform Commercial Code as adopted by the State of Nebraska. If notice to the Borrower or any intended disposition of the collateral or of any intended action is required by law in any particular instance, such notice shall be deemed commercially reasonable if given in writing at least ten (10) days prior to the intended disposition or other action.

4. This Agreement can be waived, modified, amended, terminated or discharged only explicitly in writing signed by all parties hereto. A waiver by the Lender shall be effective only in a specific instance and for the specific purpose given. Mere delay or failure to act shall not preclude the exercise or enforcement of any of the Lender's rights or remedies hereunder. All rights and remedies of the Lender shall be cumulative and shall be exercised singularly or concurrently, at the Lender's option, and any exercise or enforcement of any other provided remedy shall neither be a condition to nor bar the exercise or enforcement of any other; provided, however, that this provision shall not limit or restrict the Agency's rights under the Redevelopment Contract.

5. **Borrower's Warranties:** Borrower warrants that:

- (A) Borrower has not executed any other assignment of its rights under the Redevelopment Contract or encumbered its interest there under in any manner whatsoever.
- (B) Borrower has not done anything which might prevent Lender from, or limit Lender in operating or enforcing any of the provisions hereof or of the Redevelopment Contract.
- (C) There is no default, and no event has occurred which with the giving of any required notice or the passage of time or both would constitute a default, by Borrower or the Agency under the Redevelopment Contract.
- (D) The Redevelopment Contract is in full force and effect and has not been modified in any respect except as described herein.
- (E) Borrower has delivered to Lender a true, accurate, and complete copy of the Redevelopment Contract, including all exhibits attached to said Redevelopment Contract.
- (F) Borrower has the right to assign the Redevelopment Contract to Lender, and all necessary consents to assignment, if any, have been obtained.
- (G) Borrower has the right, power, legal capacity, and authority to enter into and perform its obligations under this Agreement, and no approval, consent, order or authorization of or registration or filing with any governmental authority or any other person or entity is necessary or required in connection with this Agreement, and this Agreement will not result in the breach of any document to which

Borrower is a party or any decree or order to which Borrower is subject.

6. **Borrower's Covenants:** During the term of the Redevelopment Contract and any renewals or extensions thereof, or until payment of the debt to Lender described above in full:

- (A) Borrower agrees that it will fully, promptly, and faithfully perform and observe each and all of the terms, provisions, covenants, and conditions on its part to be performed and observed in the Redevelopment Contract.
- (B) At Borrower's cost and expense, Borrower will appear in and defend any action arising out of or in any manner connected with the Redevelopment Contract.
- (C) Borrower shall at all times hold Lender, its successors or assigns, harmless of and from any such obligations and from any and all liability which may at any time arise from or under the Redevelopment Contract.
- (D) Borrower agrees that it will not modify or terminate the Redevelopment Contract without the prior written consent of Lender.
- (E) Borrower agrees that it will provide Lender with a copy of any notice of default that it receives from the Agency or any other party in relation to the Redevelopment Contract within five (5) days of Borrower's receipt of any said notice of default.
- (F) Borrower agrees that in the event of any default on the part of Borrower on the note(s) evidencing its debt to Lender, or any extensions or renewals thereof, or any other obligation or agreement made in connection with the aforesaid loan(s), or any other obligation or agreement with Lender, Lender, without notice, may at its option, enter into and take possession of all rights to receive payment under the terms of the Redevelopment Contract and otherwise enforce all the terms of this Agreement.

7. Any notice, request, demand or other communications hereunder shall be deemed duly given if delivered or postage prepaid, first-class, addressed to the party as set forth below.

If to the Borrower:

Staznur, LLC  
Attn: Trevor Rutten  
16108 Leeman St.  
Bennington, NE 68007

If to the Lender:

Central National Bank  
Attn: Matt Schaefer  
11414 W. Center Road, Suite 220  
Omaha, NE 68144

-and-

Central National Bank  
Attn: Michael R. Munson, Senior Vice President & Legal Counsel  
800 SE Quincy Street  
Topeka, KS 66612

8. **General Provisions.** In the event that any part of this Agreement may be finally determined by a court of competent jurisdiction as unenforceable or invalid as a matter of law, public policy, or in equity, such unenforceability or invalidity shall not affect the remaining provisions of this Agreement. This Agreement shall be construed and interpreted exclusively under and pursuant to the laws of the State of Nebraska. The parties agree that proper venue for the resolution of any dispute arising out of this Agreement shall be the Nebraska District Court of Cass County. This Agreement shall be construed as though each party participated equally in drafting it, and any uncertainty or ambiguity shall not be interpreted against any one party. The parties declare that they have completely read this Agreement, that they have had the opportunity to consult an attorney about the terms of the Agreement, that they understand its terms, and that they are executing this Agreement voluntarily. This Agreement may be executed in one or more counterparts, each of which will be deemed an original and all of which together will constitute one and the same instrument. A facsimile copy of an original signature page or a copy of an original signature page in an electronic or .pdf format will be considered the same as the original signature page. Further, Borrower hereby agrees, consents and authorizes Lender to file a copy of this Agreement with the Cass County Register of Deeds or other appropriate county or governmental official and otherwise take any and all action Lender determines necessary and proper to validly perfect its interest in the Redevelopment Contract.

9. **Binding Effect:** This Agreement shall be binding on and inure to the benefit of the parties hereto and their respective personal representatives, successors, and assigns.

**IN WITNESS WHEREOF,** the parties hereto have hereunto set their hands the day and year first above written.

**BORROWER/ASSIGNOR:**

**STAZNUR, LLC, a Nebraska limited liability company**

By: [Signature]

Name: Trevor Rutten

Title: Member

Date: 5-18-18

**LENDER/ASSIGNEE:**

**CENTRAL NATIONAL BANK**

By: [Signature]

Name: Matthew Schaefer

Title: Market President

Date: 5/18/18

**ACKNOWLEDGMENT**

(Staznur, LLC, a Nebraska limited liability company)

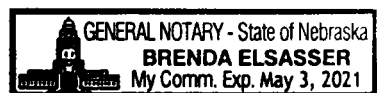
STATE OF NEBRASKA )  
  )  
COUNTY OF Douglas ) ss:

**BE IT REMEMBERED** that on this 18 day of May, 2018 before me, a Notary Public in and for the county and state aforementioned, personally appeared Trevor Rutten, as the sole member of Staznur, LLC, a Nebraska limited liability company who is known to me to be the same person who executed, as such officer, the within instrument of writing on behalf of such corporation and duly acknowledged the execution of the same to be their free act and deed of said company.

**IN WITNESS WHEREOF**, I have hereunto set my hand and seal the day and year last above written.

[Signature]  
Notary Public

My appointment expires: \_\_\_\_\_

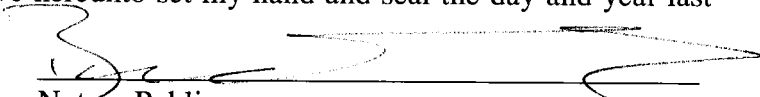


**ACKNOWLEDGMENT**  
(Central National Bank)

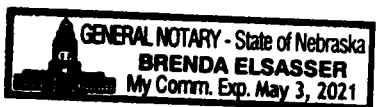
STATE OF NEBRASKA            )  
  )  
COUNTY OF Deuel            )    ss:

**BE IT REMEMBERED** that on this 18 day of May, 2018, before me, a Notary Public in and for the county and state aforementioned, personally appeared Matthew Schaefer, as Marketing President of Central National Bank, who is known to me to be the same person who executed, as such officer, the within instrument of writing on behalf of such national bank and duly acknowledges the execution of the same to be their free act and deed of said bank.

**IN WITNESS WHEREOF**, I have hereunto set my hand and seal the day and year last above written.

  
\_\_\_\_\_  
Notary Public

My appointment expires: \_\_\_\_\_



## Assignment of Redevelopment Agreement

### Legal Description:

Lots 3A and 3B, Bestmann Addition, and Lot 4A, Replat Bestmann Addition, all located in the Northwest  $\frac{1}{4}$  of the Northwest  $\frac{1}{4}$  of Section 13, Township 12 North, Range 13 East of the 6th P.M., Cass County, Nebraska, except that part deeded to the Nebraska Department of Roads.