

LEASE AGREEMENT

THIS LEASE AGREEMENT made this 25 day of September, 1979, by and between P. J. MORGAN COMPANY, hereinafter called MORGAN, and Boardwalk Limited, hereinafter referred to as Boardwalk Ltd.

IN CONSIDERATION of one dollar (\$1.00) and other valuable considerations by each of the parties hereto, the other paid, the receipt whereof is hereby acknowledged, it is hereby agreed as follows:

1. Boardwalk Ltd. does hereby lease unto MORGAN appropriate space, to be used as laundry facilities, in the following complexes which shall house washers and dryers owned by MORGAN and to be used by tenants of the complexes named:

<u>BOARDWALK APARTMENTS</u>		
1211 South 121 Plaza	1210 South 120 Plaza	12025 Pierce Plaza
1221 South 121 Plaza	1220 South 120 Plaza	12035 Pierce Plaza
1231 South 121 Plaza		

See Attachment "A: for Legal Descriptions

2. This agreement shall remain in full force and effect for the full term of 10 years, commencing Oct. 15, 1979, and expiring Oct. 14, 1989 and shall remain for successive additional terms of five years thereafter, unless terminated by either MORGAN or Boardwalk Ltd by written notice served at lease ninety (90) days prior to the expiration of such particular as shall be in effect.

3. Boardwalk Ltd covenants to and agrees with MORGAN as follows:

(a) MORGAN shall have sole and exclusive control and possession of the leased premises for uses as a laundry and the sole and exclusive right to install therein such coin operated laundry equipment as MORGAN shall deem adequate and necessary for the use of the tenants of said buildings.

(b) Boardwalk Ltd shall provide, at its sole cost, all water, electric, gas, sewer, ventilating and other facilities in said laundry areas which may be necessary or required for the proper operation and use of such equipment.

(c) The tenants of said building shall have free and unobstructed access to the leased premises during reasonable hours for the purpose of using such laundry equipment installed therein.

(d) MORGAN'S authorized representatives shall have free and unobstructed access to the leased premises during reasonable hours for all purposes incidental to the operation of its business.

(e) Boardwalk Ltd. shall not install or use nor permit any other person, firm or corporation to install or use any similar or other type of laundry equipment in said laundry areas or otherwise in said buildings.

(f) Any sale or transfer of said buildings shall be made subject to this lease agreement, and shall be conditioned upon the purchaser or transferee of said buildings assuming all obligations of Boardwalk Ltd. hereunder.

(g) Upon the expiration or prior termination of this lease agreement, MORGAN shall have the full and absolute right to remove all such laundry equipment fixtures as shall have been installed, furnished and supplied by MORGAN in said laundry areas and leased premises, it being expressly understood and acknowledged by Boardwalk Ltd. that title to and the ownership of all such equipment and fixtures shall at all times be and remain in and with MORGAN, whether the same or any part or parts thereof be affixed to the realty or otherwise.

(h) In the event Boardwalk Ltd. shall breach this lease, MORGAN shall, at its sole option, and in lieu of all other remedies to which it may be entitled at law or in equity, be entitled to recover from Boardwalk Ltd. as liquidated damages, the sum of \$1.00 per month for each apartment in said buildings for as many months as shall then under the unexpired period of such particular term of this lease agreement shall then be in effect.

4. MORGAN hereby covenants to and agrees with Boardwalk Ltd. as follows:

(a) MORGAN shall install on the leased premises such coin-operated laundry equipment as it shall deem adequate and necessary to the use of the tenants of said buildings.

(b) MORGAN shall service and maintain all such laundry equipment at its sole cost and expense. On call twenty-four hours a day.

(c) MORGAN shall assume the entire risk of any loss or damage to such laundry equipment.

(d) MORGAN shall have the privilege of reviewing any laundry equipment that does not produce twenty-five cents per day per machine in revenue. Revenue will be computed over a thirty-day calendar period, and such records shall be available to both parties.

(e) MORGAN shall carry and pay for public liability insurance against any claims for personal injuries sustained on the leased premises in connection with the use of such laundry equipment, and will furnished satisfactory evidence of such insurance upon request therefore by Boardwalk Ltd..

(f) MORGAN shall pay to the lessor the sum of \$2,200.00 per year as consideration for Boardwalk Ltd. allowing MORGAN to keep 100% of all revenues received and produced by the washers and dryers placed in the abovenamed locations.

5. The persons executing this lease, whether as Boardwalk Ltd. or in behalf of Boardwalk Ltd, expressly represents and warrants to MORGAN that they have full power and authority to do so.

6. This lease agreement and all the covenants and agreements contained therein shall be binding upon and endured to the benefit of Boardwalk Ltd. and MORGAN, and their respective executors, administrators, successors, and assigns.

WITNESS our hands and seals the day and year first above written.

[Signature]

P. J. MORGAN COMPANY

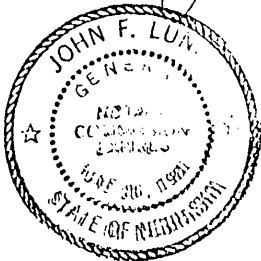
By [Signature]
P. J. MORGAN, President

WITNESS: [Signature]

STATE OF Neb, County of Douglas :

Before me, a notary public qualified for said county, personally came [Signature] and P. J. Morgan, known to be to be the identical persons who signed the foregoing instrument and acknowledged the execution thereof to be their voluntary act and deed.

Witness my hand and notarial seal on Sept 25, 1979.
My commission expires: June 25, 1981 [Signature]
Notary Public



ATTACHMENT "A"

TO BOARDWALK APARTMENTS LEASE AGREEMENT

That part of the Northeast Quarter of the Northeast Quarter, Section 30, Township 15 North, Range 12 East of the 6th P.M. Douglas County, Nebraska, Described as follows:

Commencing at the Northeast Corner of said Section 30; thence south along the East line of said Section 30, 58.00 feet (the East line of said Section 30 assumed North-South in direction); thence South 89°35'00" West 50.0 feet; thence South along a line 50.0 feet West of and parallel to the East line of said Section 30, 192.0 feet to the point of beginning; thence continuing South 411.58 feet, thence South 89°37'00" West, 397.00 feet; thence North 411.43 Feet to a point 250.0 feet South of the North line of said Section 30; thence North 89°35'00" East along a line 250.00 feet South of and parallel to the North line of said Section 30, 397.0 feet to the point of beginning (containing 3.75 acres more or less).

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30-15-12

RECEIVED
1979 DEC 26 AM 11:22
C. HAROLD OSTLER
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

1/2 acre