

AMENDED DEED OF TRUST

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THIS DEED OF TRUST, made this 4th day of May, 1984, among

as Trustor,

HUNTERS GLEN JOINT VENTURE, a Nebraska joint venture,

JOSEPH POLACK, Attorney at Law, 570 Continental Building, Omaha, Nebraska 68102, as Trustee, and

C.V. THRIFT SERVICES, INC., 9 Margaret Street, Plattsburgh, New York, as Beneficiary;

WITNESSETH:

That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale, the following described property:

See legal description attached hereto and incorporated herein by reference.

This Amended Deed of Trust replaces that certain Deed of Trust dated the 19th day of December, 1983, and recorded in Mortgage Record Book 2636 at Page 624 in the Office of the Register of Deeds of Douglas County, Nebraska, on the 22nd day of December, 1983, to which the lien of this Amended Deed of Trust is subrogated.

This instrument constitutes a construction security agreement within the purview of the Nebraska Construction Lien Act and is a purchase money deed of trust.

together with all interest which Trustor now has or may hereafter acquire in and to said property and in and to: (a) all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures, equipment, furnishings and appurtenances now or hereafter placed thereon. Trustor agrees to execute and deliver, from time to time, such further instruments as may be requested by Beneficiary to confirm the lien of this Deed of Trust on any of the aforementioned property. The property so conveyed hereunder is hereinafter referred to as "such property".

The Trustor absolutely and irrevocably grants, transfers and assigns to Beneficiary the rents, income, issues, and profits of all property covered by this Deed of Trust.

FOR THE PURPOSE OF SECURING:

- A. Payment of the principal sum of TWO MILLION TWO HUNDRED THOUSAND DOLLARS (\$2,200,000.00) evidenced by that certain promissory note dated of even date herewith (hereinafter referred to as the "Promissory Note") issued by Trustor in said amount and payable to the order of Beneficiary, together with interest thereon, late charges and prepayment bonuses according to the terms of the Promissory Note and all renewals, extensions and modifications thereof.
B. Performance, discharge of and compliance with every obligation, covenant and agreement of Trustor incorporated by reference or contained herein or in any other security agreement or deed of trust at any time given to secure any indebtedness hereby secured, or any part thereof.
C. Payment of all fees and charges of Beneficiary, whether or not set forth herein.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS:

- 1. Title: That it is lawfully seized and possessed of a good and indefeasible title and estate to such property in fee simple and with forever warrant and defend the title thereto against the claims and demands of all persons whatsoever; that it will, at its expense, maintain and preserve the lien of this Deed of Trust as a first and paramount lien upon such property.
2. Maintenance: To keep such property in good condition and repair; to complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon and to pay, when due, all claims for labor performed and materials furnished therefor and for any alterations thereof; to comply with the provisions of restrictions affecting such property; not to remove, demolish or materially alter any building, or the character or use thereof at any time thereon; not to drill or extract nor to permit the drilling for or extraction of oil, gas or other hydrocarbon substances or any mineral of any kind unless the written consent of Beneficiary is first had and obtained; not to commit or permit any waste thereof or any act upon such property in violation of law; to do all other acts in a timely and proper manner which from the character or use of such property may be reasonably necessary to protect and preserve said security, the specific enumerations herein not excluding the general.
3. Construction of Improvements: To complete in good and workmanlike manner any building or improvement or repair relating thereto which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and liabilities incurred therefor, and not to permit any construction lien against such property. Trustor also agrees, anything in this Deed of Trust to the contrary notwithstanding: (a) to promptly commence work and to complete the proposed improvements promptly; (b) to complete same in accordance with plans and specifications as approved by Beneficiary; (c) to comply with all of the terms of any construction loan agreement between Trustor and Beneficiary; (d) to allow Beneficiary to inspect such property at all times during construction, and (e) to replace any work or materials unsatisfactory to Beneficiary, within fifteen (15) days after written notice from Beneficiary of such fact, which notice may be given to Trustor by registered or certified mail, sent to his last known address, or by personal service of the same.
4. Fire and Casualty Insurance: To keep such property insured against loss or damage by fire and other risk or risks which, in the opinion of Beneficiary should be insured against, under policies of insurance with loss payable to Beneficiary in form, amount and covered acceptable to Beneficiary. Said policies shall be delivered to and remain in possession of Beneficiary as further security for the faithful performance of these obligations, which delivery shall constitute an assignment by Trustor to Beneficiary to all rights thereunder, including all return premiums; to deliver to Beneficiary a policy or policies renewing or extending any expiring insurance with a receipt showing premiums paid at least thirty (30) days before expiration, if Trustor fails to so deliver any renewal policies, Beneficiary may procure such insurance as it may elect and may make payment of premiums thereon, which payment is repayable on demand. Neither Trustor nor Beneficiary shall be responsible for obtaining or maintaining such insurance. Beneficiary, from time to time, may furnish to any insurance agency or company, or any other person, any information contained in or extracted from any insurance policy theretofore delivered to Beneficiary pursuant hereto, and any information concerning the loan secured hereby, in no event and whether or not default hereunder has occurred shall Beneficiary, by the fact of approving, accepting or obtaining such insurance, incur any liability for the amount of such insurance, the form or legal sufficiency of insurance contracts, solvency of insurers, or payment of losses by insurers, and Trustor hereby expressly assumes full responsibility therefor and liability, if any, thereunder. In the event of loss, Trustor shall give immediate written notice to Beneficiary, and Beneficiary may, but is not obligated to, make proof of loss if not made promptly by Trustor. In case of any loss the amount collected under any policy of insurance on such property may, at the option of the Beneficiary, be applied by Beneficiary upon any indebtedness and/or obligation secured hereby and in such order and amount as Beneficiary may determine; or said amount or any portion thereof may, at the option of the Beneficiary, either be used in replacing or restoring the improvements partially or totally destroyed to a condition satisfactory to

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LEGAL DESCRIPTION

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PARCEL III: That part of the Northeast 1/4 of Section 2, Township 14 North, Range 11 East of the 6th P.M., Douglas County, Nebraska, described as follows:

Beginning at the Southwest corner of said Northeast 1/4 of Section 2; thence N 0°18'15" W (assumed bearings) for 2481.43 feet along the West line of said Northeast 1/4 to a point that is 33 feet South of the Northwest corner of said Northeast 1/4; thence N 89°00'28" E for 2612.27 feet parallel with and 33 feet South of the North line of said Northeast 1/4; thence S 0°20'47" E for 2457.36 feet parallel with and 33 feet West of the East line of said Northeast 1/4; thence S 89°08'18" W for 95.07 feet parallel with and 30 feet North of the South line of said Northeast 1/4; thence along a curve to the left (having a radius of 196.43 feet and a long chord bearing S 73°05'49" W for 109.56 feet) for an arc distance of 109.99 feet to the South line of said Northeast 1/4; thence S 89°08'18" W for 2414.91 feet to the point of beginning. Contains 148.9 acres.

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