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ASSIGNMENT OF RENTS AND LEASES

THIS ASSIGNMENT OF RENTS AND LEASES (the "Assignment") is made as of January 17, 1995, by West Pacific Self Storage Limited Partnership, A NE Limited Partnership residing at or having an office at 8701 West Dodge Road #300 Omaha, Nebraska 68114, herein called "Assignor", whether one or more, to FIRSTAR BANK Council Bluffs with offices at 501 West Broadway, Council Bluffs, Iowa 51503, herein called "Assignee".

W I T N E S S E T H :

FOR VALUE RECEIVED, Assignor hereby presently sells, assigns, transfers and conveys unto Assignee, its successors and assigns, all of the rents, income and profits (collectively, the "Rents") whatsoever arising from or which may become due under or by virtue of any written or verbal lease or tenancy, or any guaranty of a tenant's obligation thereunder, or of any agreement for the use or occupancy of any part of the following described real estate (the "Real Estate") located in the County of Douglas and State of Nebraska :

See Attached Exhibit "A"

# 1109

2052	R	FD-11-2940
REL.	C/S	CONF 2
LEGAL RE	SCM/N	BY

GEORGE J. BUCLEWICZ  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NE

FEB 1 10 52 AM '95

RECEIVED

as additional security to and for the payment of the indebtedness evidenced by that certain note, including any extensions, renewals or modifications thereof, in the principal sum of Seven Hundred Ninety Five Thousand and No/100 Dollars (\$ 795,000.00 ) made by Assignor on the date hereof, payable to Assignee, (the "Note") and secured by a Mortgage of even date (the "Mortgage") conveying the Real Estate; and payment of all other sums becoming due and payable under the provisions of the Note and Mortgage and any document related thereto; and the performance and discharge of the terms and conditions of the Note and Mortgage and any document related thereto. This Assignment shall become null and void and of no effect upon the payment in full of all indebtedness secured hereby, as evidenced by the recording of a full satisfaction of the Mortgage.

Assignor hereby further presently grants, transfers and assigns to Assignee all of its right, title and interest in and to all leases which now exist or hereafter may be executed by or on behalf of Assignor covering all or any portion(s) of the Real Estate, and any extensions or renewals thereof, and Assignor hereby agrees to promptly confirm such assignment by a reassignment of any such lease, at any time after the execution thereof, at the request of Assignee.

So long as there shall exist no default in the payment of the indebtedness secured hereby or default in the performance of the terms and covenants herein or default under the Note or Mortgage or

Firstar Bank C. B  
P.O. Box 838  
Council Bluffs, Ia 51502

any document related thereto (any such default is herein referred to as an "Event of Default"), Assignor shall have the right to collect, receive and retain, but not prior to accrual, all Rents.

Upon or at any time after any Event of Default (notwithstanding any cure period) and without in any way waiving such default, Assignee shall be immediately entitled to the Rents and Assignee may, at its option, affirmatively perfect its claim to the Rents by executing and delivering written notice to Assignor declaring that the Rents are the property of Assignee. After the giving of such notice, Assignee, at its option without notice and without seeking or obtaining the appointment of a receiver or taking actual possession of the Real Estate, may (a) give notice to any tenant(s) that the tenant(s) should begin making payments under their lease agreement(s) directly to Assignee or its designee; (b) commence a foreclosure action and file a motion for appointment of a receiver; or (c) give notice to Assignor that Assignor should collect all Rents arising from the Real Estate and remit them to Assignee upon collection and that Assignee should enforce the terms of the lease(s) to ensure prompt payment by tenant(s) under the lease(s). All Rents received by Assignor shall be held in trust by Assignor for Assignee. Assignor agrees to hold each tenant harmless from actions relating to tenant's payment of Rents to Assignee.

Upon or any time after any Event of Default, Assignee may at its option collect and receive all Rents, take possession of the Real Estate or any portion thereof, and have, hold, manage, lease and operate the same on such terms and for such period of time as Assignee may deem proper, with full power to make alterations, renovations, repairs or replacements thereto as may seem proper to Assignee. Assignee may, after payment of all charges and expenses, apply the net amount of Rents received by virtue of this Assignment to any amounts due Assignee under the terms and provisions of the Note and Mortgage and any document related thereto within the sole discretion of Assignee. Assignor hereby irrevocably appoints Assignee its true and lawful attorney-in-fact for all the purposes set forth herein.

Assignee shall not be obligated to perform or discharge any obligation, duty or liability of Assignor caused by reason of any tenancy or occupancy of the Real Estate nor shall it be responsible for failure to do any of the things for which rights and powers are herein granted.

Assignor warrants and represents that Assignor is entitled to receive the Rents; that the Rents have not been heretofore sold, assigned, transferred or conveyed; and that Assignor has good right to sell, assign, transfer and convey the Rents and to grant to and confer upon Assignee the rights, interests, powers and authorities herein granted and conferred.

Assignor hereby specifically authorizes and instructs each and every present and future lessee and tenant of any part of the Real Estate to pay all unpaid rentals agreed upon in each tenancy to Assignee upon receipt of demand from Assignee to so pay the same.

This Assignment shall inure to the benefit of Assignee, and its successors and assigns, and shall be binding upon the Assignor and its heirs, legal representatives, successors and assigns. Acceptance hereof by Assignee is expressly waived.

IN WITNESS WHEREOF, this Assignment has been duly executed, sealed, acknowledged and delivered as of the day and year first above written.

West Pacific Self Storage Limited Partnership, A NE Limited Partnership

By: N.P. Dodge Investments, Inc., General Partner

By: *N.P. Dodge Jr.*  
N.P. Dodge, Jr.

STATE OF Nebraska )  
 ) ss.  
COUNTY OF Douglas )

This instrument was acknowledged before me on January 27, 1995,  
by N.P. Dodge, Jr.  
(Name(s) of person(s))  
as General Partner  
(Type of authority, if any, e.g. officer, trustee; if an individual, state "an individual")  
of West Pacific Self Storage Limited Partnership  
(Name of entity on whose behalf the document was executed; use N/A if individual)

(Notarial Seal) GENERAL NOTARY-State of Nebraska  
SUE KNIGHT  
My Comm. Exp. Sept. 23, 1996

Sue Knight  
Printed Name: Sue Knight  
Notary Public, State of Nebraska  
My commission expires: September 23, 1996

This instrument was drafted by Ray E. Arechavaleta on behalf of  
Firststar Bank Council Bluffs and should be returned to Firststar  
Bank Council Bluffs, 501 West Broadway, Council Bluffs, Iowa 51503

EXHIBIT "A"

Lot 1, Block 28, Pacific Heights, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska, EXCEPT that part deceded to the County of Douglas, Nebraska, described as follows: Referring to the Northeast corner of said Lot; thence South  $02^{\circ}55'25''$  East (assumed bearing) along the East line of said lot 1, a distance of 69.01 feet; thence South  $87^{\circ}46'40''$  West a distance of 31.31 feet; thence South  $42^{\circ}16'16''$  West, a distance of 39.24 feet; thence North  $81^{\circ}17'33''$  West, a distance of 73.84 feet; thence South  $87^{\circ}46'40''$  West, a distance of 50.0 feet; thence South  $72^{\circ}08'08''$  West, a distance of 51.92 feet; thence South  $78^{\circ}41'15''$  West, a distance of 101.27 feet; thence South  $83^{\circ}46'40''$  West, a distance of 200.49 feet; thence South  $87^{\circ}46'40''$ , a distance of 100.0 feet; thence South  $83^{\circ}12'14''$  West, a distance of 68.05 feet to a point on the West line of said lot 1; thence North  $32^{\circ}40'20''$  West along said West lot line, a distance of 153.61 feet to a point on the South right of way line of Pacific Street; thence North  $87^{\circ}46'40''$  East along said South right of way line, a distance of 776.15 feet to the point of beginning.