

2015-08344

**RECORDER MARK BRANDENBURG
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Document Title: First Mortgage, Security Agreement and Assignment of Leases and Rents

Preparer Information: Heather A. Jones, Seigfreid Bingham, PC, 2323 Grand Boulevard, Suite 1000,
Kansas City, Missouri 64108, (816) 421-4460

Taxpayer Information: OMA Lodging, LLC, 6007 Normandy Road, Lincoln, NE 68512

Return Document To: Heather A. Jones, Seigfreid Bingham, PC, 2323 Grand Boulevard, Suite 1000,
Kansas City, Missouri 64108

Document Date: June 25, 2015

Mortgagor Names: OMA Lodging, LLC, a Nebraska limited liability company

Mortgagee Names: RFO, L.L.C., a Kansas limited liability company

Parcel Identification #:

Legal Description: See Exhibit A, Page 20

Reference Book and Page: N/A

NOTICE: THIS MORTGAGE SECURES CREDIT IN THE MAXIMUM PRINCIPAL AMOUNT OF \$58,428.00 LOANS AND FUTURE ADVANCES UP TO THIS AMOUNT, TOGETHER WITH INTEREST, ARE SENIOR TO INDEBTEDNESS TO OTHER CREDITORS UNDER SUBSEQUENTLY RECORDED OR FILED MORTGAGES AND LIENS.

**FIRST MORTGAGE, SECURITY AGREEMENT AND
ASSIGNMENT OF LEASES AND RENTS**

THIS FIRST MORTGAGE, SECURITY AGREEMENT AND ASSIGNMENT OF LEASES AND RENTS (the "Mortgage") is made this 25 day of June, 2015, by and between **OMA LODGING, LLC**, a Nebraska limited liability company, whose address is 6007 Normandy Road, Lincoln, NE 68512 ("Mortgagor"), and **RFO, L.L.C.**, a Kansas limited liability company, whose address is 4900 Main Street, Suite 900, Kansas City, Missouri 64112 ("Mortgagee").

RECITALS:

WHEREAS, Mortgagee has agreed to extend financing to Mortgagor in the amount of One Hundred Seven Thousand Six Hundred Eighty Dollars (\$58,428.00), as evidenced by that certain Promissory Note (the "Note"), executed and delivered by Mortgagor to Mortgagee of even date herewith; and

WHEREAS, Mortgagor, in order to induce Mortgagee to accept the aforementioned Note, has agreed to and by these presents does hereby execute this Mortgage and hereby subjects the Premises (as hereinafter defined) to the lien of this Mortgage;

NOW, THEREFORE, for and in consideration of the sum of Ten and 0/100ths Dollars (\$10.00) in hand paid and other good and valuable consideration, and also in consideration of and as security for the debt hereinbefore mentioned, Mortgagor does hereby irrevocably GRANT, BARGAIN, SELL, REMISE, RELEASE, CONVEY, WARRANT AND MORTGAGE unto Mortgagee, its successors and assigns, all of Mortgagor's estate, right, title and interest in, to and under and grants a security interest in any and all of the real property located in Pottawattamie County, Iowa described on **EXHIBIT A**, attached hereto and incorporated herein by reference (collectively referred to herein as the "Premises"), whether now owned or held or hereafter acquired:

TOGETHER WITH:

(a) All buildings and improvements now or hereafter located therein, all privileges and other rights now or hereafter made appurtenant thereto including, without limitation, all right, title and interest of Mortgagor in and to all streets, roads and public places, opened or proposed and all easements and rights of way, public or private, now or hereafter used in connection with the Premises;

(b) To the extent owned by Mortgagor, all machinery, equipment, material, appliances and fixtures now or hereafter installed or placed by Mortgagor in the Premises for the generation and distribution of air, water, heat, electricity, light, fuel or refrigeration, or for ventilating or air-conditioning purposes, or for sanitary or drainage purposes, or for the exclusion of vermin or insects, or for the removal of dust, refuse or garbage, and including all screens, floor coverings, incinerators and fixtures used in the operation of the Premises, together with all additions to, substitutions for, changes in or replacements of the whole or any part of any or all of said articles of property;

(c) To the extent owned by Mortgagor, all rents, income, profits, revenues, royalties, bonuses, rights, accounts, contract rights, general intangibles and benefits under any and all leases or tenancies now existing or hereafter created in all or any portions of the Premises or any part thereof, or arising out of the construction, use or operation of the Premises or any parts thereof, and any other equitable or contract rights pertaining to the Premises, with the right to receive and apply the same to said indebtedness, and Mortgagee may demand, sue for and recover such payments but shall not be required to do so;

(d) All judgments, awards of damages and settlements hereafter made as a result of or in lieu of any taking of the Premises or any part thereof or interest therein under the power of eminent domain, or for any damage (whether caused by such taking or otherwise) to the Premises or the improvements thereon or any part thereof or interest therein, including any award for change of grade of streets, including insurance proceeds pursuant to the insurance provisions hereof;

(e) all abstracts of title and policies of title insurance covering the Premises; all insurance policies covering all or any portion of the Premises; and all blueprints, plans, maps, documents, books and records relating to the Premises; and

(f) All proceeds of the conversion, voluntary or involuntary of any of the foregoing into cash or liquidated claims.

The items set forth in subsections (b) through (f) above shall sometimes hereinafter be separately referred to as "Collateral", and this Mortgage is a security agreement with respect to the Collateral, and to the extent that the Collateral are goods which are, or are to become, fixtures, this Mortgage is recorded as a fixture filing, with Mortgagor as the debtor and Mortgagee as the secured party.

TO HAVE AND TO HOLD the above granted Premises, with all the privileges and appurtenances to the same belonging to the said Mortgagee, its successors and assigns, to its and their use and behalf forever.

FOR THE PURPOSE OF SECURING, in such order of priority as Mortgagee may elect:

(1) All indebtedness and obligations arising pursuant to the provisions of this Mortgage or the Note as each may be renewed, extended or amended from time to time, plus all interest thereon and other sums due pursuant thereto;

(2) All indebtedness and obligations arising pursuant to any instrument evidencing the advance of additional sums by Mortgagee to Mortgagor;

(3) Any and all renewals or extensions of and substitutions for, any of the above referenced indebtedness or obligations, or any part thereof; and

(4) Any and all other indebtedness now owing or which may hereafter be owing by Mortgagor to Mortgagee, however and whenever incurred.

The word "Indebtedness", as used herein, shall mean all of the indebtedness, obligations and liabilities described or referred to in subsections (1) through (4) above inclusive, and the term "Security Documents" shall collectively refer to all agreements evidencing or securing the Indebtedness.

PROVIDED, HOWEVER, that if Mortgagor shall pay or cause to be paid to the Holder of the Indebtedness (hereinafter "Holder") the principal and interest to become due thereupon at the time and in the manner stipulated therein, and shall pay or cause to be paid all other sums payable hereunder and all Indebtedness hereby secured, then, in such case, the estate, right, title and interest of Mortgagee in the Premises shall cease, determine and become void, and upon proof being given to the satisfaction of Mortgagee that the Indebtedness, together with interest thereon have been paid or satisfied, and upon payment of all fees, costs, charges, expenses and liabilities chargeable or incurred or to be incurred by Mortgagee, and of any other sums as herein provided, Mortgagee shall, upon receipt of the written request of Mortgagor cancel, release and discharge this Mortgage.

ARTICLE ONE

COVENANTS

Mortgagor covenants and agrees with Mortgagee that:

1.01 Title.

(a) Mortgagor warrants that it has good and marketable title to an indefeasible fee simple estate in the Premises, subject to no liens, charges or encumbrances, that it has good right and lawful authority to mortgage the Premises in the manner and form herein provided or hereafter to be done; that this Mortgage is and shall remain a valid and enforceable first lien on the Premises subject only to those exceptions to title in a mortgagee's title insurance policy approved by Mortgagee or otherwise accepted in writing by Mortgagee (hereinafter "Permitted Exceptions"); that Mortgagor and its successors and assigns shall warrant and defend the same and the priority of this lien forever against the lawful claims and demands of all persons whomsoever, and that this covenant shall not be extinguished by any foreclosure hereof but shall run with the land.

(b) Mortgagor has and shall maintain title to the Collateral including any additions or replacements thereto free of all security interests, liens and encumbrances, other than the security interest hereunder and other than as disclosed to and accepted by Mortgagee in writing, and Mortgagor has good right to subject the Collateral to the security interest hereunder.

(c) Mortgagor shall, at the cost of Mortgagor, and without expense to Mortgagee, do, execute, acknowledge and deliver all and every such further acts, deeds, conveyances, mortgages, assignments, notices of assignments, transfers and assurances as Mortgagee shall from time to time reasonably require, for the better assuring, conveying, assigning, transferring and confirming unto Mortgagee the Premises, the Collateral and the rights hereby conveyed or assigned or intended now or hereafter so to be, or which Mortgagor may be or may hereafter become bound to convey or assign to Mortgagee, or for carrying out the intention of facilitating the performance of the terms of this Mortgage, or for filing, registering or recording this Mortgage and, on demand, shall execute and deliver, and hereby authorizes Mortgagee to execute in the name of Mortgagor to the extent it may lawfully do so, one or more financing statements, chattel mortgages or comparable security instruments, to evidence more effectively the lien hereof upon the Collateral.

(d) Mortgagor forthwith upon the execution and delivery of this Mortgage and thereafter from time to time, shall cause this Mortgage, the Security Documents and any security instrument creating a lien or evidencing the lien hereof upon the Collateral and each instrument of further assurance to be filed, registered or recorded in such manner and in such places as may be required by any present or future law in order to publish notice of and fully to protect the lien hereof upon, and the interest of Mortgagee in, the Premises.

(e) Mortgagor shall pay all filing, registration or recording fees, and all other expenses incident to the execution and acknowledgment of this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Collateral, and any instrument of further assurance, and all federal, state, county and municipal stamp taxes and other taxes, duties, imposts, assessments and charges arising out of or in connection with the execution and delivery of the Note, and other documents evidencing Indebtedness, this Mortgage, any mortgage supplemental hereto, any security instrument with respect to the Collateral or any instrument of further assurance.

(f) Mortgagor, so long as it is owner of the Premises, shall do all things necessary to preserve and keep in full force and effect its existence, its franchises, rights and privileges as legal entity under the laws of the state of its formation and shall comply with all regulations, rules, ordinances, statutes, orders and decrees of any governmental authority or court applicable to Mortgagor or to the Premises or any part thereof.

(g) Mortgagor shall abide by any and all covenants and restrictions affecting the Premises, and pay when due any assessments pursuant thereto.

1.02 Payment of the Indebtedness and Reserves.

(a) Mortgagor shall promptly and punctually pay all principal and interest under the Note, and all other sums to become due in respect to the Note, according to the true intent and meaning thereof. If required by Mortgagee, Mortgagor shall also pay to Mortgagee, in addition to the payments of principal and interest payable under the terms of the Note secured hereby, in monthly payments due on the first day of each calendar month, until said Indebtedness is fully paid, a sum estimated by Mortgagee to be equal to one-twelfth (1/12) of (i) the taxes and special assessments next due on the Premises covered by this Mortgage, plus (ii) the premiums that will next become due and payable on insurance policies as may be required hereunder (Mortgagor agreeing to deliver promptly to Mortgagee all bills and notices thereof), less (iii) all sums already paid therefor, such sums to be held by Mortgagee in an escrow account to pay said premiums, taxes and special assessments when they come due. If so required by Mortgagee, such payments (hereinafter referred to as "Reserves") are to be held without any allowance of interest or dividend to Mortgagor and need not be kept separate and apart from other funds of Mortgagee, but shall be deemed escrowed funds held for the benefit of Mortgagor. All payments mentioned in this paragraph and all payments to be made under the Note secured hereby shall be added together and the aggregate amount thereof shall be paid by Mortgagee to the following items in the order set forth: (i) taxes, special assessments, fire and other hazard insurance premiums; (ii) interest on the Note secured hereby; and (iii) principal of said Note when the same is due.

(b) Any Reserves required by Mortgagee are solely for the added protection of Mortgagee and entail no responsibility on Mortgagee's part beyond the allowing of due credit, without interest, for the sums actually received by it. Upon assignment of the Mortgage by Mortgagee, any Reserves on hand shall be turned over to the assignee and any responsibility of Mortgagor with respect thereto shall terminate.

(c) If the total of any required Reserves shall exceed the amount of payments actually applied by Mortgagee, such excess shall be credited by Mortgagee on subsequent payments to be made by Mortgagor or, at the option of Mortgagee, refunded to Mortgagor or its successors in interest as may appear on the records of Mortgagee. If, however, the Reserves shall not be sufficient to pay the sums required when the same shall become due and payable, Mortgagor shall immediately deposit with such Mortgagee the full amount of any such deficiency. If there shall be a default under any of the provisions of this Mortgage, the Note or any Security Document, Mortgagee may apply, at any time, the balance of

the Reserves against such sums due and payable under the Note or under any instrument constituting additional security for the Indebtedness.

1.03 Maintenance and Repair. Mortgagor shall keep the Premises in good operating order, repair and condition and shall not commit or permit any waste thereof. Mortgagor shall make all repairs, replacements, renewals, additions and improvements and complete and restore promptly and in good workmanlike manner any building or improvements which may be constructed, damaged, or destroyed thereon, and pay when due all costs incurred therefor. Mortgagor shall not remove from the Premises or demolish any of the Collateral conveyed hereby, nor demolish or materially alter such Premises without the prior written consent of Mortgagee (which will not be unreasonably withheld or delayed), except in order to cause repairs to be made to such Collateral, provided that Mortgagor takes all actions necessary to preserve Mortgagee's security interest therein. Mortgagor shall permit Mortgagee or its agents the opportunity to inspect the Premises, including the interior of any structures, at any reasonable times upon reasonable notice and with a representative of Mortgagor present.

1.04 Compliance with Laws. Mortgagor shall comply with all laws, ordinances, regulations, covenants, conditions and restrictions affecting said Premises or the operation thereof, including, but not limited to, the Americans with Disabilities Act, and Mortgagor shall pay all expenses, fees or charges of any kind required to put Mortgagor and/or the Premises into compliance with any such laws, ordinances, regulations, covenants, conditions or restrictions.

1.05 Environmental Laws.

(a) As used herein, "hazardous substance" means any substance that is toxic, ignitable, reactive or corrosive and/or that is regulated by any local government, the State of Iowa, or the United States Government and includes any and all materials or substances that are defined as "hazardous waste", "extremely hazardous waste", "infectious waste", or a "hazardous substance" pursuant to any state, federal or local governmental law, including, without limitation, the Federal Water Pollution Control Act, 33 U.S.C. §1317; the Clean Water Act, 33 U.S.C. Sections XII 1251 et seq.; the Federal Resource Conservation and Recovery Act, 42 U.S.C. §6901 et seq.; the Comprehensive Environmental Response and Liability Act, 42 U.S.C. §9601, et seq.; the Hazardous Materials Transportation Act, 49 U.S.C. §1801 et seq.; any "Superfund" or "Superlien" law (all of which shall be collectively referred to herein as "applicable environmental laws"). It is the intent of the parties hereto to construe the terms "hazardous substance" and "applicable environmental laws" in their broadest sense.

(b) Any use, storage, generation or disposal of any hazardous substance in the premises by Mortgagor, Mortgagor's agents, employees, contractors or invitees shall be in conformity with applicable environmental laws. If the Premises become contaminated in any manner during the term of this Mortgage, as may be extended, due to any use, storage, generation or disposal of a hazardous substance by Mortgagor or Mortgagor's agents, employees, contractors or invitees (other than Mortgagee), then Mortgagor shall indemnify and hold harmless Mortgagee from any and all claims, damages, fines, judgments, penalties, costs, liabilities, or losses (including, without limitation, reasonable attorneys', consultant and expert fees) incurred by Mortgagee arising as a result of said contamination. This indemnification includes, without limitation, any and all costs incurred because of any investigation of the site or any cleanup, removal, or restoration mandated by a federal, state or local agency or political subdivision or applicable environmental laws. Without limitation of the foregoing, if Mortgagor or Mortgagor's agents, employees, contractors or invitees (other than Mortgagee) causes the presence of any hazardous substance that results in contamination, Mortgagor shall promptly upon discovery or notification thereof, whether during or after the term hereof, at its sole expense, take any and all necessary actions to return the Premises to substantially the same condition as existed prior to the presence of any such hazardous substance in the Premises. Mortgagor shall first obtain Mortgagee's approval for any

such remedial action, which approval shall not be unreasonably withheld or delayed. Mortgagor covenants and agrees that each tenant lease it enters into during the term of this Mortgage shall contain an obligation on the part of the tenant to indemnify Mortgagor, Mortgagee, and their successors and assigns, against any liability arising from any contamination caused by tenant as described above.

1.06 Insurance.

(a) Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises, including fixtures and all personal property used or useful in the operation of the Premises, insured against loss or damage by fire and other hazards as may reasonably be required by Mortgagee. Mortgagor shall also provide commercial general liability insurance with an minimum aggregate limit for personal injury and death and property damage of \$2,000,000.00. Mortgagor shall initially maintain, until Mortgagee shall otherwise indicate in writing, fire and extended coverage insurance in an amount of not less than the full replacement cost of the Premises.

(b) All policies of insurance to be furnished hereunder shall be in forms, companies and amounts reasonably satisfactory to Mortgagee, with a Standard Mortgagee Clause attached to all policies in favor of and in form reasonably satisfactory to Mortgagee, including a provision requiring that the coverage evidenced thereby shall not be terminated or materially modified without at least ten (10) days' prior written notice to and approval by Mortgagee. Mortgagor shall deliver all policies, including additional and renewal policies (or certificates evidencing the same), to Mortgagee, and, in the case of insurance about to expire, shall deliver renewal policies or certificates not less than ten (10) days prior to their respective dates of expiration. Mortgagor shall promptly notify Mortgagee of any loss whether covered by insurance or not. Mortgagee shall be named as first loss payee under all property insurance coverages.

(c) If Mortgagor fails to carry any insurance required to be carried by Mortgagor under the terms of this Mortgage, Mortgagee at its option may procure and maintain such insurance and Mortgagor will promptly reimburse Mortgagee for any premiums paid by Mortgagee for such insurance. Duplicate originals or certified copies of all policies of insurance required to be carried under this Mortgage or certificates thereof bearing notations evidencing the payment of premiums or accompanied by other evidence satisfactory to Mortgagee of such payment shall be delivered to Mortgagee concurrently with the execution and delivery hereof. Mortgagor shall deliver to Mortgagee a new policy (or certificate, in the case of insurance for which only certificates had been previously furnished) bearing such notation or accompanied by such other evidence, as replacement for any expiring policy at least ten (10) days before the date of such expiration.

(d) Mortgagor hereby assigns to Mortgagee all amounts recoverable under any policy of insurance required hereunder, to the extent such amount or any part thereof is not required by Mortgagor to rebuild or repair casualty loss which Mortgagor is contractually obligated to perform pursuant to a tenant lease. The excess of any amounts not so required by Mortgagor for repairs shall be collected by Mortgagee and such amount, at the option of Mortgagee, may be used in any one or more of the following ways: (1) applied to the payment of any sums then in default to Mortgagee hereunder, (2) used to fulfill any of the covenants contained herein which Mortgagor has failed to fulfill as Mortgagee may determine, (3) unless the insurer denies liability to any insured, paid to Mortgagee on such terms and conditions as Mortgagee may determine, (4) released to Mortgagor provided that if any sums remain after satisfaction of items (1) to (3) above, Mortgagee may, at its election, apply the same upon the Indebtedness secured hereby, whether such Indebtedness then be matured or unmatured. Mortgagee is hereby irrevocably appointed by Mortgagor as attorney of Mortgagor to assign any policy in the event of the foreclosure of this Mortgage or other extinguishment of the Indebtedness secured hereby, and Mortgagor shall have no right to reimbursement for premiums unearned at the time of any such assignment. Mortgagor agrees that

Mortgagee shall have no liability to Mortgagor in the event insurance proceeds are insufficient to satisfy Mortgagor's contractual obligations to rebuild or restore any part of the Premises.

(e) Mortgagor shall not take out separate insurance concurrent in form or contributing in the event of loss with that required to be maintained hereunder unless Mortgagee is included thereon under a Standard Mortgagee Clause acceptable to Mortgagee. Mortgagor shall immediately notify Mortgagee whenever any such separate insurance is taken out and shall promptly deliver to Mortgagee the policy or policies of such insurance. In the event of a foreclosure or other transfer of title to the Premises in lieu of foreclosure, or by purchase at the foreclosure sale all interest in any insurance policies in force shall pass to Mortgagee, transferee or purchaser as the case may be.

1.07 Casualty. Mortgagor shall promptly notify Mortgagee of any loss whether covered by insurance or not. In case of loss or damage by fire or other casualty, Mortgagee is authorized (i) to settle and adjust any claim under insurance policies which insure against such risks, or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid in regard to such loss. In either case, Mortgagee is authorized to collect and receipt for any such insurance money. Mortgagee shall release all or such portion of such insurance money as shall be required by Mortgagor to repair or rebuild casualty loss which Mortgagor is contractually obligated to perform pursuant to a tenant lease. To the extent not required by Mortgagor to repair or rebuild casualty loss pursuant to a lease, such insurance proceeds may, at the option of Mortgagee, be applied in the reduction of the Indebtedness secured hereby, whether due or not, or be held by Mortgagee without any allowance of interest and used to reimburse Mortgagor for the cost of the rebuilding or restoration of buildings or improvements on said Premises. If said proceeds are made available to reimburse Mortgagor for the cost of the rebuilding or restoration of the buildings or improvements on said Premises as required by a lease, such proceeds shall be made available during the course of restoration in the manner and under the conditions that Mortgagee may reasonably require, including, without limitation, (i) approval of plans and specifications of such work before such work shall be commenced, and (ii) suitable completion or performance bonds and builder's All Risk insurance, and (iii) that no insurer claims any rights or participation and/or assignment of rights with respect to the Indebtedness or any of it secured hereby. The buildings and improvements shall be so restored or rebuilt so as to be of a least equal value and substantially the same character as prior to such damage or destruction. If the proceeds are made available by Mortgagee to reimburse Mortgagor for the cost of said rebuilding or restoration, any surplus which may remain out of said insurance proceeds after payment of such cost of rebuilding or restoration shall, at the option of Mortgagee, be applied on account of the Indebtedness secured hereby or be paid to Mortgagor. If Mortgagee exercises its option to apply such proceeds to the reduction of the Indebtedness secured hereby, then said prepayment shall be done without penalty. Payments under the Note shall not abate during the period of any rebuilding or restoration by Mortgagor pursuant hereto.

1.08 Condemnation. Mortgagor, immediately upon obtaining knowledge of the institution of any proceeding for the condemnation of the Premises or any portion thereof, shall notify Mortgagee of the pendency thereof. Except to the extent required by Mortgagor to repair or rebuild the Premises as set forth in a lease, Mortgagor hereby assigns, transfers and sets over unto Mortgagee all compensation, rights of action, the entire proceeds of any award and any claim for damages for any of the Premises taken or damaged under the power of eminent domain or by condemnation or by sale in lieu thereof. Mortgagee may, at its option, commence, appear in and prosecute, in its own name, any action or proceeding, or make any compromise or settlement, in connection with such condemnation, taking under the power of eminent domain or sale in lieu thereof. After deducting therefrom all of its expenses, including attorneys' fees, Mortgagee may elect to apply the proceeds of the award upon or in reduction of the Indebtedness secured hereby, whether due or not, or hold said proceeds without any allowance of interest and make available for restoration or rebuilding of the Premises. In the event said proceeds are required by Mortgagor to pay for the cost of the rebuilding or restoration of the buildings or

improvements on said Premises as required by a lease, such proceeds shall be made available in the manner and under the conditions that Mortgagee may require in the manner provided under Section 1.06 above. If the proceeds are made available by Mortgagee to reimburse Mortgagor for the cost of said rebuilding or restoration, any surplus which may remain out of said award after payment of such cost rebuilding or restoration shall at the option of Mortgagee be applied on account of the Indebtedness or any of it secured hereby or be paid to Mortgagor. Mortgagor agrees to execute such further assignments of any compensation, award, damages, right of action and proceeds, as Mortgagee may require. If Mortgagee applies any such proceeds to the reduction of the Indebtedness secured hereby, then said prepayment shall be made without penalty. Mortgagor agrees that Mortgagee shall have no liability whatsoever to Mortgagor in the event the condemnation award is insufficient to satisfy Mortgagor's contractual obligations to rebuild or restore any part of the Premises.

1.09 Liens and Encumbrances. Mortgagor shall not, without Mortgagee's prior express written consent, permit the creation of any liens or encumbrances on the Premises other than the lien of this Mortgage, and shall pay when due all obligations, lawful claims or demands of any person which, if unpaid, might result in, or permit the creation of, a lien or encumbrance on the Premises or on the rents, issues, income and profits arising therefrom, whether such lien would be senior or subordinate hereto, including, but without limiting the generality of the foregoing, all claims of mechanics, materialmen, laborers and others for work or labor performed, or materials or supplies furnished in connection with any work of demolition, alteration, improvement of or construction upon the Premises, and Mortgagor will do or cause to be done everything necessary so that the first lien of this Mortgage shall be fully preserved, at the cost of Mortgagor, without expense to Mortgagee.

1.10 Taxes and Assessments.

(a) Mortgagor shall pay in full when due, and in any event before any penalty or interest attaches, all general taxes and assessments, special taxes, special assessments, water charges, sewer service charges, and all other charges against the Premises and shall furnish to Mortgagee official receipts evidencing the payment thereof. Mortgagor shall be permitted, to the extent provided and permitted by law without penalty or interest, to pay any such taxes and/or assessments in installments.

(b) Mortgagor, at its expense, may contest by appropriate legal proceedings conducted in good faith and with due diligence the amount or validity or application, in whole or in part, of: (i) any federal, state, county or local law, statute, act, code, rule, regulation or requirement affecting, applicable or pertaining to all or any part of the Premises or the use thereof (each and every such law, statute, act, code, rule, regulation and requirement being herein called the "Applicable Laws"), (ii) the amount or validity of all taxes, assessments, water and sewer charges and public charges now or hereafter levied against the Premises and the valuation of the Premises for real estate tax purposes (all hereinafter called the "Taxes"); or (iii) the amount or validity of any mechanics' or materialmen's lien against the Premises, or of any apparent or threatened adverse title or claim to or against the Premises, or any other lien, statement of lien, encumbrance, claim or charge against the Premises (all hereinafter called "Liens"); provided, that during the pendency thereof each such contest by Mortgagor of such proceedings shall prevent: (1) the collection of or other realization of or enforcement of such Applicable Laws, Taxes or Liens; and (2) the sale, forfeiture, interference with or loss of the Premises or any part thereof or the use and occupancy of the Premises to satisfy the same. Mortgagor further agrees that each such contest shall be promptly prosecuted to a final conclusion. Mortgagor will pay, and save Mortgagee harmless from and against, any and all losses, judgments, decrees and cost (including attorneys' fees and expenses) in connection with any such contest and will promptly after the final determination of such contest, pay and discharge any amounts levied, assessed, charged or imposed or determined to be payable therein or in connection therewith, together with all penalties, fines, interests, costs and expenses thereof or in connection therewith, and perform all acts, the performance of which shall be ordered or decreed as a

result thereof. No such contest shall subject Mortgagee to the risk of any civil liability or criminal liability and Mortgagor shall give such security, as may be reasonably required by Mortgagee, which at the option of Mortgagee, shall be in the form of acceptable surety bond or cash in the amount of 125% of the contested amount (including costs, interest and penalty as applicable), or such other reasonable security as may be demanded by Mortgagee to insure compliance by Mortgagor with the foregoing provisions of this Section.

1.11 Indemnification. Mortgagor shall appear in and defend any suit, action or proceeding that might in any way and in the sole reasonable judgment of Mortgagee affect the value of the Premises, the priority of this Mortgage or the rights and powers of Mortgagee. Mortgagor shall, at all times indemnify, hold harmless and on demand, reimburse Mortgagee for any and all loss, damage, expense or cost, including cost of evidence of title and reasonable attorneys' fees, arising out of or incurred in connection with any such suit, action or proceeding, and the sum of such expenditures shall be secured by this Mortgage and shall bear interest at the rate provided in the Note secured hereby and shall be due and payable on demand.

1.12 Change of Title or Additional Financing.

(a) In order to induce Mortgagee to accept the Note, Mortgagor agrees that if the Premises or any part thereof or interest therein is sold, assigned, transferred, conveyed, further mortgaged, encumbered, or otherwise alienated by Mortgagor (hereinafter "Transfers"), whether voluntarily, or involuntarily or by operation of law, in either or any case without the prior written consent of Mortgagee, Mortgagee, at its option, may declare the Note secured hereby and all other obligations hereunder to be forthwith due and payable. If and to the extent allowable by law, Mortgagee may condition its consent upon an increase in the interest rate charged for the Indebtedness, payment of transfer or assumption fees or similar matters and Mortgagor shall pay all costs incurred thereby, including any costs of amending the Note and the Mortgage and of obtaining a title insurance endorsement and the periodic installment payments shall be increased accordingly. If and to the extent allowable by law, in addition, Mortgagee may charge a reasonable fee for processing any application seeking the consent of Mortgagee.

(b) A lease of space within the Premises pursuant to a tenant lease shall not be deemed a Transfer of an interest in the Premises pursuant to subsection (a) above.

(c) In the event ownership of the Premises, or any part thereof, becomes vested in a person or persons other than Mortgagor, without the prior written approval of Mortgagee, Mortgagee may, without notice to Mortgagor, waive such default and deal with such successor or successors in interest with reference to this Mortgage and the Indebtedness in the same manner as with Mortgagor, without in any way releasing, discharging or otherwise affecting the liability of Mortgagor hereunder, or for the Indebtedness hereby secured. No sale of the premises, no forbearance on the part of Mortgagee, no extension of the time for the payment of the Mortgage Indebtedness or any change in the terms thereof consented to by Mortgagee shall in any way whatsoever operate to release, discharge, modify, change or affect the original liability of Mortgagor herein, either in whole or in part, nor shall the full force and effect of this lien be altered thereby. Any deed conveying the Premises, or any part thereof, shall, at Mortgagee's option, provide that the grantee thereunder assumes all of the grantor's obligations under this Mortgage, the Indebtedness and all other instruments or agreements evidencing or securing the repayment of the Indebtedness. In the event such deed shall not contain such assumption, the grantee under such deed shall nevertheless be deemed to have assumed such obligations by acquiring the Premises or such portion thereof subject to this Mortgage.

(d) Mortgagor shall not voluntarily, involuntarily or by operation of law sell, assign, transfer or otherwise dispose of the Collateral or any interest therein and shall not otherwise do or permit anything

to be done or occur that may impair the collateral as security hereunder except so long as this Mortgage is not in default, Mortgagor shall be permitted to sell or otherwise dispose of the Collateral when worn out, inadequate, unserviceable or unnecessary for use in the operation of the Premises in the conduct of the business of Mortgagor, upon replacing the same or substituting for the same other Collateral at least equal in value to the initial value of that disposed of and in such manner so that said Collateral shall be subject to the security interest created hereby and so that the security interest of Mortgagee hereunder shall be the first priority security interest in said Collateral. In the event the Collateral is sold in connection with the sale of the real estate described in Exhibit A, Mortgagor shall require, as a condition of the sale, that the buyer specifically agree to assume Mortgagor's obligations as to the security interest herein granted and to execute whatever agreements and filings deemed necessary by Mortgagee to maintain its perfected security interest in the Collateral. Compliance by Mortgagor with the preceding sentence does not in any way excuse, abridge, or satisfy its obligation under subsection (a) of this Section 1.12 to obtain the prior written consent of Mortgagee to any sale or transfer of said real estate.

1.13 Advances. If Mortgagor shall fail to perform any of the covenants herein contained or contained in any instrument constituting additional security for the Indebtedness, Mortgagee may, but without obligation to do so, make advances to perform same in its behalf, after reasonable notice to Mortgagor and all sums so advanced shall be a lien upon the Premises and shall be secured by this Mortgage. Mortgagor shall repay on demand all sums so advanced in its behalf with interest at the rate of two (2) percentage points above the rate of the Note at the time of such advance. Nothing herein contained shall prevent any such failure to perform on the part of Mortgagor from constituting an Event of Default as defined below.

1.14 Time. Mortgagor agrees that time is of the essence hereof in connection with all obligations of Mortgagor herein or in said Security Documents, including the Note or any other instruments constituting additional security for said Indebtedness.

1.15 Records. Mortgagor agrees to keep adequate books and records of account in accordance with generally accepted accounting principles and shall permit Mortgagee, and its agents, accountants and attorneys, to visit and inspect the Premises and examine its books and records of account, and to discuss its affairs, finances and accounts with Mortgagor, at such reasonable times as Mortgagee may request upon reasonable advance notice. In addition, Mortgagor agrees to provide to Mortgagee, within thirty (30) days after the close of each calendar month while the Indebtedness remains outstanding, a monthly income and expense report and a rent roll for the Premises.

1.16 Estoppel Certificates. Within ten (10) days after written request by Mortgagee, Mortgagor shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage, and stating either that no setoffs or defenses are alleged to exist or the nature thereof. Mortgagee within ten (10) days after written request shall furnish a duly acknowledged written statement setting forth the amount of the debt secured by this Mortgage.

1.17 Assignment of Leases and Rents. This instrument constitutes an actual present assignment by Mortgagor to Mortgagee of all leases, tenancies and rents applicable to the Premises now or hereafter affecting or pertaining to the Premises, provided, however, that so long as no Event of Default exists hereunder, Mortgagor shall have the right to collect all rents, issues and profits from the premises and to retain, use and enjoy the same. However, Mortgagor agrees to execute and deliver to Mortgagee such separate assignments of leases and rents applicable to the Premises as Mortgagee may from time to time reasonably request while this Mortgage and the Indebtedness secured hereby are outstanding. Mortgagor covenants and agrees to keep all leases, estates and interests pertaining to the Premises and all contracts and agreements relating thereto in full force and effect and not to permit the same to lapse or otherwise become impaired for failure to comply with the obligations thereof.

ARTICLE TWO

DEFAULT AND REMEDIES

2.01 Events of Default: The following shall be deemed to be events of default (hereinafter "Event of Default") hereunder:

(a) Failure to make any payment when due in accordance with the terms of the Note, this Mortgage, or any Security Document, subject to any applicable cure period set forth in the Note or this Mortgage.

(b) Failure to perform any of the other terms, covenants and conditions in the Note, this Mortgage, the Security Documents, or any other instrument constituting additional security for the Note within, subject to any applicable cure period set forth in the Note or this Mortgage.

(c) Breach of any warranties or representations given by Mortgagor to Mortgagee herein or in any Security Document.

(d) An event of default under, or institution of foreclosure or other proceedings to enforce any mortgage or security interest, lien or encumbrance of any kind upon the Premises or any portion thereof, unless bonded or stayed.

(e) Should Mortgagor, or any guarantor of the Indebtedness, or any successors and assigns thereof, including without limitation the then current owners of any interest in the Premises:

(i) file a petition under the Federal Bankruptcy Code or any similar law, state or federal, whether now or hereafter existing (hereafter referred to as a "Bankruptcy Proceeding"); or

(ii) file any answer admitting insolvency or inability to pay its debts; or

(iii) be the subject of any petition of involuntary Bankruptcy or be the subject of an order for relief against it in any Bankruptcy Proceeding or have a custodian or trustee or receiver appointed for or have any court take jurisdiction of its property, or the major part thereof, in any involuntary proceeding for the purpose of reorganization, arrangement, dissolution, or liquidation, any of which is not discharged within thirty (30) days; or

(iv) make an assignment for the benefit of its creditors; or

(v) admit in writing its inability to pay its debts generally as they become due; or

(vi) consent to an appointment of a custodian or receiver or trustee of all its property, or the major part thereof.

(f) Failure to procure and/or pay any premiums of insurance as and when required herein (including applicable grace periods).

(g) Failure to pay when due any taxes, including state, county and/or local if any, and to pay any assessments made on the property (including applicable grace periods) unless contesting the same with the approval of Mortgagee.

2.02 Remedies.

(a) Upon and during the continuance of any such Event of Default beyond the grace period provided in the Note, this Mortgage or other applicable Security Document, Mortgagee, by written notice given to Mortgagor, may declare the entire principal of the Note then outstanding (if not then due and payable), and all accrued and unpaid interest thereon, and all other obligations of Mortgagor hereunder to be due and payable immediately, and upon any such declaration the principal of the Note and said accrued and unpaid interest shall become and be immediately due and payable, anything in the Note, any Security Document or in this Mortgage to the contrary notwithstanding.

(b) Upon and during the continuance of any such Event of Default beyond the grace period provided in the Note, this Mortgage or other applicable Security Document, or in the event Mortgagee shall, in its sole reasonable discretion, deem it necessary or proper to protect or conserve the security of the Indebtedness, Mortgagee by its agents or attorneys, may enter into and upon all or any part of the Premises, and each and every part thereof, and may exclude Mortgagor, its agents and servants wholly therefrom; and having and holding the same, may use, operate, manage and control the Premises and conduct the business thereof, either personally or by its superintendents, managers, agents, servants, attorneys or receivers; and upon every such entry, Mortgagee, at the expense of Mortgagor, from time to time, either by purchase, repairs or construction may maintain and restore the Premises, whereof it shall become possessed as aforesaid, may complete the construction of the improvements and in the course of such completion may make such changes in the contemplated improvements as it may deem desirable and may insure the same; and likewise, from time to time, at the expense of Mortgagor, Mortgagee may make all necessary or proper repairs, renewals and replacements and such useful alterations, additions, betterments and improvements thereto and thereon as to it may seem advisable; and in every such case Mortgagee shall have the right to manage and operate the Premises and to carry on the business thereof and exercise all rights and powers of Mortgagor with respect thereto either in the name of Mortgagor or otherwise as it shall deem best; and Mortgagee shall be entitled to collect and receive all earnings, revenues, rents, issues, profits and income of the Premises and every part thereof, all of which shall for all purposes constitute property of Mortgagor; and after deducting the expenses of conducting the business thereof and of all maintenance, repairs, renewals, replacements, alterations, additions, betterments and improvements and amounts necessary to pay for taxes, assessments, insurance and prior or other proper charges upon the Premises or any part thereof, as well as just the reasonable compensation for the services of Mortgagee and for all attorneys, counsel, agents, clerks, servants and other employees by it properly engaged and employed, Mortgagee shall apply the moneys arising as aforesaid, first, to the payment of the interest and principal owed on the Indebtedness, when and as the same shall become payable, and second, to the payment of any other sums required to be paid by Mortgagor under this Mortgage.

(c) Upon and after any such Event of Default beyond the grace period provided in the Note, this Mortgage or other applicable Security Document, Mortgagee shall have all of the remedies of a Secured Party under the Uniform Commercial Code of Iowa, including without limitation the right and power to sell, or otherwise dispose of, the Collateral, or any part thereof, and for that purpose may take immediate and exclusive possession of the Collateral, or any part thereof, and with or without judicial process, enter upon any Premises on which the Collateral, or any part thereof, may be situated and remove the same therefrom without being deemed guilty of trespass and without liability for damages thereby occasioned, or at Mortgagee's option Mortgagor shall assemble the Collateral and make it available to Mortgagee at the place and at the time designated in the demand. Mortgagee shall be entitled to hold, maintain, preserve and prepare the Collateral for sale. Mortgagee without removal may render the Collateral unusable and dispose of the Collateral on Mortgagor's Premises. To the extent permitted by law, Mortgagor expressly waives any notice of sale or other disposition of the collateral and any other right or remedy of Mortgagee existing after default hereunder, and to the extent any such notice is required and cannot be waived, Mortgagor agrees that as it relates to this paragraph (c) only, if such

notice is mailed, postage prepaid, to Mortgagor at the address set forth herein at least five (5) days before the time of the sale or disposition, such notice shall be deemed commercially reasonable and shall fully satisfy any requirement for giving of said notice. Mortgagor, at its option, may proceed as if all of the Collateral were real property in accordance herewith, or may treat any of the Collateral as if it were personal property and dispose of the same in accordance with this subparagraph (c). In addition, any sale of the Collateral may be made without having the Collateral present at the sale.

(d) Upon and after any such Event of Default, Mortgagee, with or without entry, by its agents or attorneys, insofar as applicable, may:

- (i) sell the Premises to the extent permitted and pursuant to the procedures provided by law, and all estate, right, title and interest, claim and demand therein, and right of redemption thereof, at one or more sales as an entity or in parcels, and at such time and place upon such terms and after such notice thereof as may be required or permitted by law; or
- (ii) institute proceedings for the complete or partial foreclosure of this Mortgage; or
- (iii) apply to any court of competent jurisdiction for the appointment of a receiver or receivers for the Premises and of all the earnings, revenues, rents, issues, profits and income thereof; or
- (iv) take such steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Note, any Security Document or in this Mortgage, or in aid of the execution of any power herein granted, or for any foreclosure hereunder, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagee shall elect.

(e) In case Mortgagee shall have proceeded to enforce any right or remedy under this Mortgage by foreclosure, entry or otherwise, and such proceedings shall have been discontinued or abandoned for any reason, or shall have been determined adversely to Mortgagee, then and in every such case Mortgagor and Mortgagee shall be restored to their former positions and rights hereunder, and all rights, powers and remedies of Mortgagee herein provided or arising or existing otherwise than herein set forth shall continue as if no such proceeding had been taken.

(f) Upon the completion of any sale or sales made by Mortgagee under or by virtue of this Section, Mortgagee, or an officer of any court empowered to do so, shall execute and deliver to the accepted purchaser or purchasers a good and sufficient instrument, or good and sufficient instruments, conveying, assigning and transferring all estate, right, title and interest in and to the property and rights sold. Mortgagee is hereby appointed the true and irrevocable lawful attorney of Mortgagor, in its name and stead, to make all necessary conveyances, assignments, transfers and deliveries of the Premises and rights so sold and for that purpose Mortgagee may execute all necessary instruments of conveyance, assignment and transfer, and may substitute one or more persons with like power, Mortgagor hereby ratifying and confirming all that its said attorney or such substitute or substitutes shall lawfully do by virtue hereof. This power of attorney shall be deemed to be a power coupled with an interest and not subject to revocation. Nevertheless, Mortgagor, if so requested by Mortgagee, shall ratify and confirm any such sale or sales by executing and delivering to Mortgagee or to such purchaser or purchasers all such instruments as may be advisable, in the reasonable judgment of Mortgagee, for such purpose and as may be designated in such request. Any such sale or sales made under or by virtue of this Section whether made under the power of sale herein granted or under or by virtue of judicial proceedings or of a judgment or decree of foreclosure and sale, shall operate to divest all the estate, right, title, interest, claim and demand whatsoever, whether at law or in equity, of Mortgagor in and to the properties and rights so

sold, and shall be a perpetual bar both at law and in equity against Mortgagor and against any and all persons claiming or who may claim the same, or any part thereof from, through or under Mortgagor.

(g) In the event of any sale made under or by virtue of this Section, the entire principal of, and interest on, the Note, if not previously due and payable, and all other sums required to be paid by Mortgagor pursuant to this Mortgage, immediately thereupon shall, anything in the Note, any Security Document or in this Mortgage to the contrary notwithstanding, become due and payable.

(h) The purchase money, proceeds or avails or any sale made by virtue of this Section, together with any other sums which then may be held by Mortgagee under the provisions of this Section or otherwise, shall be applied as follows:

First: To the payment of the costs and expenses of such sale, including reasonable compensation to Mortgagee, its agents and attorneys, and of any judicial proceedings wherein the same may be made, and of all expenses, liabilities and advances made or incurred by Mortgagee under this Mortgage, together with interest at the rate for advances set forth in Section 1.13 hereof.

Second: To the payment of any other sums required to be paid by Mortgagor pursuant to any provisions of this Mortgage, the Security Documents or the Note.

Third: To the payment of the whole amount then due, owing or unpaid upon the Note for principal and interest, with interest on the unpaid principal and accrued interest at the rate specified in the Note, from and after the happening of any Event of Default described above from the due date of any such payment of principal until the same is paid.

Fourth: To the payment of the surplus, if any, to whomsoever may be lawfully entitled to receive the same.

(i) Upon any sale made under or by virtue of this Section, Mortgagee may bid for and acquire the Premises or any part thereof and in lieu of paying cash therefor may make settlement for the purchase price by crediting upon the Indebtedness of Mortgagor secured by this Mortgage the net sales price after deducting therefrom the expenses of the sale and the cost of the action and any other sums which Mortgagee is authorized to deduct under this Mortgage. Mortgagee, upon so acquiring the Premises, or any part thereof shall be entitled to hold, lease, rent, operate, manage and sell the same in any manner provided by applicable laws.

(j) In the event of any foreclosure sale, Mortgagor for itself and for its successors and assigns and for the benefit of Mortgagee and its successors and assigns hereby expressly waives (a) appraisalment of the Premises; (b) all rights to redeem and periods of redemption and equity of redemption to which it may have been entitled under the laws of the State of Iowa; and (c) the benefit of the homestead exemption laws, or any other present or future stay, exemption or insolvency laws of any jurisdiction; all of said exemptions and rights being expressly waived to the full extent permitted by law.

(k) Mortgagee, at Mortgagee's option, is authorized to foreclose this Mortgage subject to the rights of any tenants of the Premises, and the failure to make any such tenants parties defendants to any such foreclosure proceeding and to foreclose their rights will not be, nor be asserted by Mortgagor as a defense to any proceedings instituted by Mortgagee to collect the sums secured hereby.

ARTICLE THREE

MISCELLANEOUS TERMS AND CONDITIONS

3.01 Leases. In the event Mortgagee shall institute judicial proceedings to foreclose the lien hereof, and shall be appointed as a mortgagee in possession of the Premises, Mortgagee during such time as it shall be mortgagee in possession of the Premises pursuant to an order or decree entered in such judicial proceedings, shall have, and Mortgagor hereby gives and grants to Mortgagee, the right, power and authority to make and enter into leases of the Premises or portions thereof for such rents and for such periods of occupancy and upon such conditions and provisions as such mortgagee in possession may deem desirable, and Mortgagor expressly acknowledges and agrees that the term of any such lease may extend beyond the date of any sale of the Premises pursuant to a decree rendered in such judicial proceedings; it being the intention of Mortgagor that while Mortgagee is a mortgagee in possession of the Premises pursuant to an order or decree entered in such judicial proceedings, such Mortgagee shall be deemed to be and shall be the attorney-in-fact of Mortgagor for the purpose of making and entering into leases of parts or portions of the Premises for the rents and upon the terms, conditions and provisions deemed desirable to Mortgagee and with like effect as if such leases had been made by Mortgagor as the owner in fee simple of the Premises free and clear of any conditions or limitations established by this Mortgage. The power and authority hereby given and granted by Mortgagor to Mortgagee shall be deemed to be coupled with an interest and shall not be revocable by Mortgagor.

3.02 Taxation of Note and Mortgage. If at any time before the Indebtedness hereby secured is fully paid, any law be enacted, deducting from the value of said real estate, for the purposes of taxation, any lien thereon, or revising or changing in any way the laws now in force for the taxation of mortgages or notes, or the debts secured thereby, for state or local purposes, or the manner of collection of such taxes, so as to affect adversely this Mortgage or the Indebtedness hereby secured, or the owner and holder thereof in respect thereto, then this Mortgage and the Indebtedness hereby secured shall at the option of said Mortgagee, without notice to any party, become immediately due and payable. If any such law should be enacted and to the extent permitted by such law, Mortgagor shall have the opportunity of paying to Mortgagee the amount of any additional cost or taxes to Mortgagee from such law without being subject to acceleration hereunder.

3.03 Marshalling of Assets. Mortgagor on its own behalf and on behalf of its successors and assigns hereby expressly waives all rights to require a marshalling of assets by Mortgagee or to require Mortgagee, upon a foreclosure, to first resort to the sale of any portion of the Premises which might have been retained by Mortgagor before foreclosing upon and selling any other portion as may be conveyed by Mortgagor subject to this Mortgage.

3.04 Partial Release. Without affecting the liability of any other person for the payment of any Indebtedness herein mentioned (including Mortgagor should it convey said Premises) and without affecting the priority of the lien hereof upon any property not released, Mortgagee may, without notice, release any person so liable, extend the maturity or modify the terms of any such obligation, or grant other indulgences, release or reconvey or cause to be released or reconveyed at any time all or any part of the Premises described herein, take or release any other security or make compositions or other arrangements with debtors. Mortgagee may also accept additional security, either concurrently herewith or hereafter, and sell same or otherwise realize thereon either before, concurrently with, or after sale hereunder.

3.05 Non-Waiver.

(a) By accepting payment of any sum secured hereby after its due date or altered performance of any obligation secured hereby, Mortgagee shall not waive its right against any person

obligated directly or indirectly hereunder or with respect to any Indebtedness hereby secured, either to require prompt payment when due of all other sums so secured or to take remedy for failure to make such prompt payment or full performance. No exercise of any right or remedy by Mortgagee hereunder shall constitute a waiver of any other right or remedy herein contained or provided by law.

(b) No delay or omission of Mortgagee in the exercise of any right, power or remedy accruing hereunder or arising otherwise shall impair any such right, power or remedy, or be construed to be a waiver of any default or acquiescence therein.

(c) Receipt of rents, awards, and any other monies or evidences thereof, pursuant to the provisions of this Mortgage and any disposition of the same by Mortgagee shall not constitute a waiver of the right of foreclosure by Mortgagee in the event of default or failure of performance by Mortgagor of any covenant or agreement contained herein or in any Indebtedness secured hereby.

3.06 Protection of Security. Should Mortgagor fail to make any payment or fail to perform any covenant as herein provided, subject to applicable cure periods as set forth in the Note and/or the Mortgage, Mortgagee may (but without obligation so to do and upon reasonable notice, without releasing Mortgagor from any obligation hereof): make or do the same in the manner and to such extent as Mortgagee may deem necessary to protect the security hereof, Mortgagee being authorized to enter upon the Premises for such purposes; commence, appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; pay, purchase, contest, or compromise any encumbrance, charge or lien which in the judgment of Mortgagee is prior or superior hereto and, in exercising any such power, incur any liability and expend whatever amounts in its reasonable discretion may deem necessary therefor, including cost of evidence of title and reasonable attorneys' fees. Any expenditure in connection herewith shall constitute an advance hereunder.

3.07 Severability. If any term of this Mortgage, or the application thereof to any person or circumstances, shall, to any extent, be invalid or unenforceable, the remainder of this Mortgage, or the application of such term to persons or circumstances other than those as to which it is invalid or unenforceable, shall not be affected thereby, and each term of this Mortgage shall be valid and enforceable to the fullest extent permitted by law.

3.08 Successors in Interest. This Mortgage applies to, inures to the benefit of, and is binding not only on the parties hereto, but also on their successors and permitted assigns. All obligations of Mortgagor hereunder are joint and several. The term "Mortgagee" shall mean the holder and owner, including pledgees, of the Note secured hereby, whether or not named as Mortgagee herein.

3.09 Notices. Any notice, approval, consent, objection, waiver, demand or other document which either party is required or may desire to give or deliver to or make upon the other party shall be in writing and may be personally hand delivered or given by United States mail, postage prepaid, certified or registered, return receipt requested, addressed as follow:

If to Mortgagee: RFO, L.L.C.
4900 Main St., Suite 900
Kansas City, Missouri 64112
Attention: Richard F. Owen

If to Mortgagor: OMA Lodging, LLC
6007 Normandy Road
Lincoln, NE 68512

For purposes hereof, three (3) days after the date of mailing shall be deemed to be the date notice is given. Personal delivery shall include delivery by Federal Express, Airborne Express or similar overnight delivery service. Either party hereto may designate a different address for itself by notice similarly given. A party's failure or refusal to accept service of a notice shall constitute delivery and receipt of the notice.

3.10 Modifications. This Mortgage may not be amended, modified or changed nor shall any waiver of any provision hereof be effective, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

3.11 Governing Law. This Mortgage shall be construed according to and governed by the laws of the State of Iowa.

3.12 Reasonableness Standard. Whenever by the terms of this Mortgage, Mortgagee has covenanted to act reasonably, the remedies of Mortgagor in the event any of the actions of Mortgagee are deemed to be unreasonable, shall be limited to an injunction or declaratory judgment only and in no case shall a money judgment be demanded or granted.

3.13 Business Loan. Mortgagor covenants and agrees that the Indebtedness secured by this Mortgage, and the proceeds of such Indebtedness, are for business purposes only.

3.14 Mortgagor Covenant. Mortgagor covenants and warrants that the Note, this Mortgage, and other instruments securing the Indebtedness or relating to any loans evidenced by the Indebtedness are valid, binding and enforceable in accordance with their terms, and that the execution and delivery of said instruments and the performance by Mortgagor of Mortgagor's obligations thereunder do not and will not contravene any law or regulation, nor shall they violate or contravene the provisions of any real estate contract, mortgage, deed of trust, banking agreement, credit agreement nor any other agreement, nor any judgment, order or decree affecting Mortgagor or the Premises or to which Mortgagor may be bound.

3.15 General Construction. Whenever used in this Mortgage and unless expressly provided otherwise: (i) use of the singular includes the plural, and vice versa; (ii) use of gender includes all genders; (iii) use of the term "include" is always without limitation; (iv) use of the words "should", "must", and "will" has the same legal effect as the use of the word "shall"; (v) the term "days" means consecutive calendar days except that, if the expiration of any time period measured in days occurs on a Saturday, Sunday, or Legal Holiday, such expiration automatically will be extended to the next day that is not a Saturday, Sunday or Legal Holiday; (vi) "person" means any natural person or artificial entity having legal capacity; (vii) the term "Mortgage" includes any and all amendments, modifications, extensions, renewals, replacements, substitutions and consolidations now or hereafter made, individually and collectively; (viii) the term "loan documents" means written documents which secure the payment or other performance of the obligations from time to time evidenced by the Indebtedness or the Mortgage; and (ix) "dollars" or "\$" means the currency of the United States of America. All payments to Mortgagee pursuant to any provision of this Mortgage must be made by legal tender of the United States of America. For purposes of determining the accrual of interest pursuant to any provision of this Mortgage, interest shall be based on a 365 day year, number of days elapsed. Mortgagee, at any time by reasonable prior notice, may require that any payment will be deemed "made", "paid", or "received" to or by Mortgagee only when reduced to immediately available funds in such bank account as Mortgagee reasonably may designate for such purpose within the United States of America or, if made by legal tender, on the next succeeding banking day following receipt, unless sooner utilized by, or deposited to the credit of, Mortgagee. Part, Section and paragraph headings and subheadings are for indexing purposes only and are not to be used to interpret, construe, apply, or enforce the substantive provisions of this Mortgage.

EXHIBIT "A"

PARCEL C LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN PART IN LOT 1 AND LOT 5, OWEN PARKWAY, A SUBDIVISION LOCATED IN THE PART OF THE SW1/4 OF THE SW1/4 OF SECTION 21, AND PART OF THE NW1/4 OF THE NW1/4 OF SECTION 28, ALL LOCATED IN TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5TH P.M., POTTAWATTAMIE COUNTY, IOWA, PARTICULARLY DESCRIBED AS FOLLOWING:

BEGINNING AT THE NORTHERLY CORNER OF LOT 2, SAID OWEN PARKWAY, SAID POINT ALSO BEING THE WESTERLY CORNER OF LOT 3, SAID OWEN PARKWAY, SAID POINT ALSO BEING ON THE EASTERLY LINE OF SAID LOT 5, OWEN PARKWAY; THENCE S38°40'19"W (ASSUMED BEARING) ALONG SAID EASTERLY LINE OF LOT 5, OWEN PARKWAY, SAID LINE ALSO BEING THE WESTERLY LINE OF SAID LOT 2, OWEN PARKWAY, A DISTANCE OF 280.00 FEET TO THE WESTERLY CORNER OF SAID LOT 2, OWEN PARKWAY, SAID POINT ALSO BEING ON THE EASTERLY LINE OF SAID LOT 1, OWEN PARKWAY; THENCE N88°43'19"W, A DISTANCE OF 108.11 FEET TO A POINT OF THE WEST LINE OF SAID LOT 1, OWEN PARKWAY; THENCE N01°16'41"E ALONG THE WEST LINE OF SAID LOT 1 AND LOT 5, OWEN PARKWAY, A DISTANCE OF 25.00 FEET; THENCE S88°43'19"E, A DISTANCE OF 76.87 FEET; THENCE N38°40'19"E, A DISTANCE OF 326.61 FEET; THENCE S51°19'46"E, A DISTANCE OF 40.00 FEET TO A POINT ON SAID EASTERLY LINE OF LOT 5, OWEN PARKWAY, SAID POINT ALSO BEING ON THE WESTERLY LINE OF SAID LOT 3, OWEN PARKWAY; THENCE S38°40'19"W ALONG SAID EASTERLY LINE OF LOT 5, OWEN PARKWAY, SAID LINE ALSO BEING SAID WESTERLY LINE OF LOT 3, OWEN PARKWAY, A DISTANCE OF 47.50 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS AN AREA 15,394 SQUARE FEET OR 0.353 ACRES, MORE OR LESS.

PARCEL D LEGAL DESCRIPTION

A TRACT OF LAND LOCATED IN PART IN LOT 5, OWEN PARKWAY, A SUBDIVISION LOCATED IN PART OF THE SW1/4 OF THE SW1/4 OF SECTION 21, TOWNSHIP 75 NORTH, RANGE 44 WEST OF THE 5TH P.M., POTTAWATTAMIE COUNTY, IOWA, PARTICULARLY DESCRIBED AS FOLLOWING:

BEGINNING AT THE NORTHERLY CORNER OF SAID LOT 5, OWEN PARKWAY, SAID POINT ALSO BEING THE NORTHERLY CORNER OF LOT 4, SAID OWEN PARKWAY, SAID POINT ALSO BEING ON THE SOUTH RIGHT-OF-WAY LINE OF OWEN PARKWAY WEST; THENCE S38°40'19"W (ASSUMED BEARING) ALONG THE EASTERLY LINE OF SAID LOT 5, OWEN PARKWAY, SAID LINE ALSO BEING THE WESTERLY LINE OF LOTS 3 AND 4, OWEN PARKWAY, A DISTANCE OF 353.87 FEET; THENCE N51°19'46"W, A DISTANCE OF 40.00 FEET; THENCE N38°40'19"E, A DISTANCE OF 334.85 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 5, OWEN PARKWAY, SAID POINT ALSO BEING ON SAID SOUTH RIGHT-OF-WAY LINE OF OWEN PARKWAY WEST; THENCE SOUTHEASTERLY ALONG SAID NORTH LINE OF LOT 5, OWEN PARKWAY, SAID LINE ALSO BEING SAID SOUTH RIGHT-OF-WAY LINE OF OWEN PARKWAY WEST ON A CURVE WITH A RADIUS OF 160.00 FEET, A DISTANCE OF 44.43 FEET, SAID CURVE ALSO HAVING A LONG CHORD WHICH BEARS S76°45'26"E, A DISTANCE OF 44.49 FEET TO THE POINT OF BEGINNING.

SAID TRACT OF LAND CONTAINS AN AREA 13,820 SQUARE FEET OR 0.317 ACRES, MORE OR LESS.