



MISC 2007001047



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Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 1/3/2007 13:33:28.82

 2007001047

Filed: AS RECEIVED

FIRST AND LAST RIGHT OF REFUSAL AGREEMENT

THIS AGREEMENT is made this 29 day of December, 2006, by and between Jean Marie Davidson, Trustee, of Omaha, Douglas County, Nebraska (herein referred to as "DAVIDSON"), and Andrew MacCashland, his heirs and assigns as hereinafter set forth (herein referred to as "MacCASHLAND"):

WHEREAS, DAVIDSON is the owner of certain real property located at 810 Worthington, Omaha, Douglas County, Nebraska 68108, which property is legally described as follows:

The West 25 Feet of Lot 3, and the East 40 Feet of Lot 4, Block 7, Forest Hill, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska (described and referred to herein as the "PROPERTY"); and

WHEREAS, MacCASHLAND is interested in obtaining a first and last right of refusal on said property which will obligate DAVIDSON and her heirs and assigns to afford MacCASHLAND, and his successors and assigns, an opportunity to purchase the said Property either at the time DAVIDSON wishes to sell the property, or upon the death of Davidson;

NOW, THEREFORE, in consideration of the sum of One Dollar and other good and valuable consideration, in hand paid, the receipt and sufficiency whereof is hereby acknowledged, the parties hereto do hereby agree as follows:

1. FIRST RIGHT OF REFUSAL: DAVIDSON does hereby grant to MacCASHLAND a first right of refusal on the Property. This means that at the time DAVIDSON decides to sell the Property, or at such time when DAVIDSON is no longer living, and her heirs, personal representative, successor trustee, or other fiduciary (referred to collectively herein as DAVIDSON'S "REPRESENTATIVE") becomes desirous of selling, or transferring ownership of, the Property, MacCASHLAND shall have the right to purchase the Property in any amount in excess of any received offer for the same, upon which (absent any increased bid by the first [or any] bidder), DAVIDSON'S Representative shall

return: VALUE INVESTORS PARTNERSHIP LLC
 c/o Andrew MacCashland 1
 2510 N. 52 St.
 Omaha NE 68104

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execute a contract of sale for the Property in favor of MacCASHLAND. In the event of an intended gift by DAVIDSON or DAVIDSON'S REPRESENTATIVE, MacCASHLAND's right to purchase the PROPERTY will be based upon an appraisal prepared by an appraiser acceptable to both parties, or in the absence of such mutually acceptable appraiser, then by the average of two appraisals with one appraisal being provided by each party. Nothing contained in this Agreement shall limit or restrict the Representative from receiving a higher bid from any bidder, however, MacCASHLAND shall always have a right to exceed any existing bid, which bid by MacCASHLAND shall be accepted by DAVIDSON or her Representative if there are no other bidders willing to bid a higher amount.

2. LAST RIGHT OF REFUSAL: In the same manner as the foregoing paragraph, MacCASHLAND shall have the last right of refusal. This right is defined further as the right to outbid any existing bidder for the Property. Acquiescence in any bidding for the Property by MacCASHLAND will be required in writing, in the form of a Quitclaim Deed similar to Exhibit "A" attached hereto.

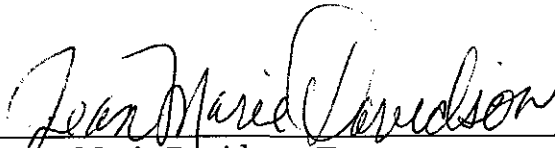
3. REPRESENTATIVE'S BOUND: DAVIDSON, for herself, and for her heirs, assigns, successor trustees, and personal representatives, or any other fiduciary appointed for her or her estate, does, by the execution hereof, bind herself and all of her heirs, assigns, successor trustees and personal representatives, and any fiduciary which may be appointed by any court, to the terms and conditions set forth herein.

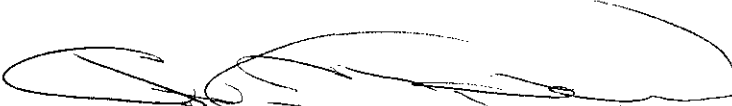
4. LIMITATION OF RIGHT: This First and Last Right of Refusal shall extend to MacCASHLAND, his heir and assigns.

5. TERMINATION OF AGREEMENT: This Agreement may be terminated only upon either a written agreement of termination, executed by the parties hereto, or their assigns or representatives, or a quitclaim deed executed by MacCASHLAND, either of which documents shall be in recordable form and recorded at the office of the Register of Deeds of Douglas County, Nebraska.

6. NOTICES: Notices to DAVIDSON to be mailed to her at her usual address of 810 Worthington, Omaha, Nebraska 68108, or at such other address DAVIDSON may designate in writing to MacCASHLAND. Notices to MacCASHLAND shall be mailed to him at 2510 North 52nd Street, Omaha, Nebraska 68104, or at such other address MacCASHLAND may designate in writing to DAVIDSON.

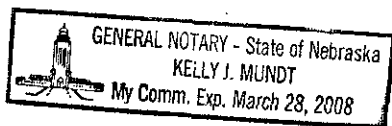
(Signature lines appear on following page)

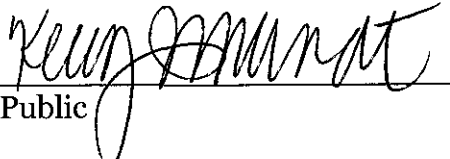

Jean Marie Davidson, Trustee


Andrew MacCashland

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Agreement was acknowledged before me by Jean Marie Davidson, Trustee, on this 28th day of December, 2006.



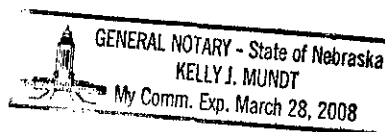

Notary Public

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Deed of Trust was acknowledged before me by Andrew MacCashland, on this _____ day of December, 2006.

**** FILED: AS IS**


Notary Public



QUITCLAIM DEED

In and for valuable consideration, ANDREW MacCASHLAND, does hereby quitclaim all of his right, title and interest in that certain parcel of real property, to wit:

The West 25 Feet of Lot 3, and the East 40 Feet of Lot 4, Block 7, Forest Hill, an Addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska

to Jean Marie Davidson, Trustee, furthermore specifically releasing and quitclaiming any interest it may have by virtue of that certain First and Last Right of Refusal Agreement dated December ____, 2006, to Jean Marie Davidson, Trustee, or any person interested therein.

Dated this ____ day of _____, 20____.

Andrew MacCashland

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing Quitclaim Deed was acknowledged before me by Andrew MacCashland, on this ____ day of _____, 2____.

Notary Public

Exhibit A