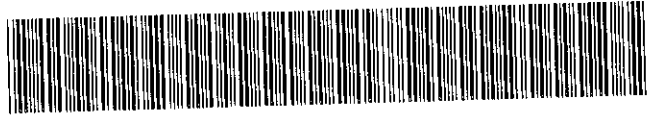


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FEE	16.00	FB	16-05680
BKP		C/O	COMP <i>AW</i>
DEL		SCAN	FV

*F 3/2*

When recorded, return to:  
NEDCO, 1610 S. 70<sup>th</sup> St., Ste. 201, Lincoln, NE 68506

Received - DIANE L. BATTIATO  
 Register of Deeds, Douglas County, NE  
 7/13/2006 09:54:30.12  
  
 2006078526

**THIRD PARTY LENDER AGREEMENT**

This THIRD PARTY LENDER AGREEMENT, dated the 30<sup>th</sup> day of MAY, 2006, by and between American National Bank, whose address is 8990 West Dodge Road, Omaha, Nebraska 68114 (the "Third Party Lender"), and Nebraska Economic Development Corp, whose address is 1610 S. 70<sup>th</sup> Street, Ste. 201, Lincoln, NE 68506 (the "CDC"), recites and provides:

**RECITALS**

Image Arts, L.L.C. (the "Borrower", whether one or more in number) is the owner of the real estate and other collateral described as **Lot Seven (7) and Eight (8), Block Two (2), Capital Hill, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.** (the "Collateral"). The Third Party Lender has made a loan in the original principal amount of Three Hundred Eight-Five Thousand Two hundred and 00/100 Dollars (\$385,200.00) (the "Third Party Lender Loan"), which has been fully advanced. The Third Party Lender Loan is secured, among other things, by a first lien deed of trust or mortgage dated May 5, 2006 and recorded June, 16, 2006 as Instrument No. 2006067551 in the land records for Douglas County (together with any modifications, extensions or amendments thereof) (the "Third Party Lender Deed of Trust").

The CDC has agreed to make a loan in the amount of One Hundred Seventy-Eight Thousand and 00/100 Dollars (\$178,000.00) (the "504 Loan") to the Borrower. The 504 Loan is or will be secured, among other things by a deed of trust (the "504 Deed of Trust") recorded among the aforesaid land records.

**AGREEMENT**

NOW, THEREFORE, for and in consideration of the foregoing recitals, the mutual agreements set forth below and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Third Party Lender agrees as follows:

1. Balance of the Third Party Lender Loan. Following the making of the 504 Loan, the Third Party Lender will receive One Hundred Seventy-One Thousand Two Hundred and 00/100 Dollars (\$171,200.00) from the CDC, which the Third Party Lender will apply to reduce the principal balance of the Third Party Lender Loan to an amount which will not exceed Two Hundred Fourteen Thousand and 00/100 Dollars (\$214,000.00), and the Third Party Lender shall record any partial release or satisfaction of the Third Party Lender's lien(s) as may be requested by the CDC.

2. Subordination of Future Advances and Default Charges. Except for advances made for reasonable costs of collection, maintenance and protection of the Third Party Lender's lien made pursuant to the Third Party Lender Deed of Trust, the Third Party Lender hereby subordinates to the 504 Loan and the lien(s) securing the 504 Loan (a) any sum advanced to the Borrower by the Third Party Lender under the Third Party Lender Loan after the date of this Agreement and (b) any prepayment penalties, late fees, and increased default interest due after default in connection with the Third Party Lender Loan.

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3. Compliance with 504 Loan Program Requirements. The Third Party Lender confirms that the note and all other documents executed in connection with the Third Party Lender Loan (a) evidence a loan that does not exceed the principal amount permitted by the Authorization for Debenture Guarantee (SBA 504 Loan) issued by the U.S. Small Business Administration ("SBA") to CDC to assist Borrower, (b) have no open-ended features and allow only future advances for the reasonable costs of collection, maintenance and protection of the Third Party Lender's lien thereunder, (c) are not cross-collateralized with any other financing now or hereafter to be provided by Third Party Lender, (d) have no early call features, (e) are not payable on demand unless the Third Party Lender Loan is in default, (f) have a term of at least, and do not require a balloon payment prior to, ten years for a 20-year 504 loan or seven years for a 10-year 504 loan, (g) have a reasonable interest rate that does not, and will not, exceed the maximum interest rate for a Third Party Loan as published by SBA, and (h) do not establish a preference in favor of the Third Party Lender as compared to CDC or SBA other than the Third Party Lender's senior lien position. The Third Party Lender agrees that if the note or any other document executed in connection with the Third Party Lender Loan or any provision therein does not comply with these requirements, then the Third Party Lender waives its right to enforce any such noncomplying document or provision unless the Third Party Lender has obtained the prior written consent of CDC and/or SBA permitting such enforcement.

4. Waiver of Enforcement of Covenant Not to Encumber the Collateral. If the Third Party Lender Deed of Trust or any document executed in connection with the Third Party Lender Loan contains any provision prohibiting the Borrower from further encumbering the Collateral, the Third Party Lender waives its right to enforce any such provision as it might apply to the lien arising from the 504 Deed of Trust securing or any other document securing or evidencing the 504 Loan.

5. Notice of Default Under the Third Party Lender Loan. If any default, event of default or delinquency, upon which the Third Party Lender intends to take action, occurs under the Third Party Lender Deed of Trust or any document executed in connection with the Third Party Lender Loan, then the Third Party Lender agrees to give the CDC and SBA written notice of such default, event of default or delinquency and the opportunity to cure or to purchase the Third Party Lender's note and the Third Party Lender Deed of Trust prior to foreclosure. Such notice must be given within thirty (30) days after the default, event of default or delinquency upon which the Third Party Lender intends to take action and at least sixty (60) days prior to the date of any proposed sale and the Third Party Lender will not sell all or any portion of the Collateral without giving the CDC and the SBA such notice. Notice under this Agreement shall be deemed to have been given which sent by certified or registered mail, return receipt requested, addressed, as the case may be, to the CDC at 1610 S. 70<sup>th</sup> Street, Suite 201, Lincoln, NE 68506, Attention: Servicing, and to the SBA at 11145 Mill Valley Road, Omaha, NE 68154, Attention: District Counsel.

6. Successors and Assigns. This Agreement shall inure to the benefit of and bind the respective parties to this Agreement and their successors and assigns.

IN WITNESS WHEREOF, the Third-Party Lender, American National has executed this agreement as of the date first above written.

AMERICAN NATIONAL

By: *Douglas E. Moore*  
Douglas E. Moore, 504 Loan Coordinator  
American National Bank

STATE OF NEBRASKA            )  
  ) ss.  
COUNTY OF DOUGLAS            )

The foregoing instrument was acknowledged before me this 30<sup>th</sup> day of MAY, 2006, by Douglas E. Moore of American National, on behalf of said Banking Corporation.



*Brian Elsassser*  
Notary Public

**ASSIGNMENT TO SBA**

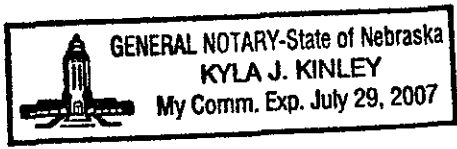
CDC assigns this Third Party Lender Agreement to SBA.

NEBRASKA ECONOMIC DEVELOPMENT CORP.

*Scott Sailors*  
Scott Sailors, Executive Director

STATE OF NEBRASKA            )  
  ) ss.  
COUNTY OF LANCASTER        )

The foregoing instrument was acknowledged before me this 6<sup>TH</sup> day of July, 2006, by Scott Sailors, Executive Director of Nebraska Economic Development Corp., on behalf of the corporation.



*Kyla J. Kinley*  
Notary Public