

original

LEASE AGREEMENT

Agreement made this 16th day of Sept, 1992,
between Lavonne Fisher and William H. Fisher d/b/a Fisher's Cove,
Rural Route #1, Box 142, Silver Creek, Nebraska 68663,
hereinafter referred to as the "Lessor" and _____
Ronald W Green & Carol Green, hereinafter,
whether one or more, referred to as the "Lessee."

WITNESSETH:

WHEREAS, Lessor is the owner in fee simple of
approximately 56 1/2 acres of land, of which approximately 3 1/2
acres are zoned for R-1, Residential, and legally identified as:
all of tract 3 & 4 in S 1/2 of Section 33 T16N R3W 6th P.M. in
Merrick County, Nebraska; and

WHEREAS, Lessor has received a site plan approval from
the Merrick County Planning Commission for construction of
residential dwellings and/or structures on each of the six lots
which together form the 3 1/2 acre parcel; and

WHEREAS, Lessee wishes to lease a portion of the above
stated property and construct and occupy a structure on said Lot,
as shown on the approved site plan;

NOW, IN CONSIDERATION OF THE MUTUAL PROMISES CONTAINED
HEREIN, IT IS AGREED AS FOLLOWS:

1. Lessor hereby leases to Lessee and Lessee hereby
rents from Lessor, all that portion of vacant land which is shown
and designated as Lot #101 on the map entitled FISHER'S COVE

State of Nebraska, Merrick County, Filed for Record

September 9, 2005 at 1:05 O'clock P.M

Recorded in Book MM of misc Page 244

Merrick County Clerk Ronald Green

DEVELOPMENT, located near Silver Creek, Nebraska, on the corner of Highway 30 and 31, State of Nebraska. Said map being duly filed with the Merrick County Clerk on Aug 22, 1994, as Map No. , (# 101).

2. The term of this lease shall be for ninety-nine years, commencing on the date hereof, and terminating on Sept, 2091, both dates inclusive, unless sooner terminated pursuant to the terms of this Agreement with rent being collected annually with the first payment due on or before the date of signing this Agreement with all annual payments due on or before the same date for subsequent years.

3. The terms of this agreement shall remain and govern in subsequent lease terms, except that the annual rent shall be increased as follows:

At the end of each lease term and at the discretion of Lessor not to exceed 10% of the previous year's lease payment, with the exception that said increase may exceed 10% in the event of a catastrophic event which results in substantial damage to Fisher's Cove property and/or any increase in taxes.

4. Lessee shall pay to the Lessor the sum of \$ 600.00 annually for the use and occupancy of the premises plus a reasonable fee assessed equitably for maintenance of Fisher's Cove roadways.

5. Lessee further agrees to comply with all governmental building and zoning regulations, including Merrick

County Zoning and Subdivision Regulations, procure Building Permits before starting construction, and to promptly pay all taxes levied and assessed against the improvements placed upon said leased property during the term of the Lease, together with any assessment or public charges hereinafter made and assessed upon this Lease.

6. Lessor agrees that the Lessor will endeavor to give leases to persons of good character and reputation only.

7. Lessor hereby grants Lessee and all persons authorized by Lessee to come upon the tract leased, and the right of ingress and egress on roadways designated by Lessor. The speed limit for motor vehicles after entering upon premises known as Fisher's Cove shall be such as is reasonable under conditions of the road.

8. Lessee will not engage in or permit any nuisance or improper conduct by any person or persons in or about the premises and will not use or permit the use of public roads for the parking of his or her cars, trucks, tractors, or other vehicles, or those of his or her visitors or guests, but will provide adequate parking facilities within the boundary of the leased premises with exception as may be allowed from time-to-time by the Lessor.

9. Lessee will not use nor will he or she permit his or her guests to use firearms, air or gas operated guns, bows and arrows, spears or spear guns, other weapons of any nature on the leased premises or on any of the property of the Lessor.

10. Lessor reserves all trapping and hunting rights on all of the leased premises and in the river and lake adjacent to the land of Lessor.

11. The leased premises shall include water extending 10 feet from the shore line and Lessee and members of his or her immediate family have the exclusive right to fish, boat, swim, and construct piers or docks on the water on said leased premises.

12. During the term of this Lease, Lessee agrees to conform and observe all rules and regulations pertaining to all Fisher's Cove property, and further agrees that the leased premises will be used only for residential purposes. Lessee will not, during the leased term, sublet or permit the leased property to be used for any illegal or unlawful purpose or for any business or commercial purpose. This lease is not assignable without written consent of Lessor, which consent will not be unreasonably withheld. Any attempt to assign said lease without permission shall allow Lessor, at Lessor's option, to terminate said Lease.

13. No debris of any kind shall be allowed to accumulate on the property. All garbage shall at all times be kept covered in containers and out of sight. The garbage must be removed at least once a week. No storage of cars or vehicles shall be allowed on the leased premises for more than 7 days. Neither Lessee nor his or her guests shall litter anywhere upon the Fisher's Cove property, including Fisher Lake. Lessee shall

at his or her own expense maintain the leased premises and any and all structures in a neat and proper manner, including but not limited to mowing any grass or weeds.

14. Lessee agrees to use only "soft" detergent meaning a soap or detergent that dissolves in sewage disposal systems and does not cause sudsing or foaming or contamination in lakes and streams. No outhouses will be allowed on the leased premises.

15. Septic tanks and sewage disposal systems shall be arranged or constructed by Lessee with necessary State permits so as to avoid contamination of lakes and wells of other persons. Lessee further agrees to construct said septic tanks and sewage disposal systems in accordance with guidelines as established by the Merrick County Planning Commission. If contamination occurs or health authorities take steps to abate contamination or disallow rights for improper sewage disposal caused by Lessee, Lessor shall be without liability and Lessee shall hold Lessor harmless therefrom.

16. Individual wells for water services are to conform with State of Nebraska health standards and installer shall procure a State permit for such.

17. Lessee shall take all reasonable steps to control erosion on his or her leased premises and in the event Lessee does any grading on the leased premises he or she shall not allow any soil, sand, fill or other debris to wash into the water adjoining the leased premises.

18. In the interest of public health and sanitation, and so that the above-described property in this lease and all other land in the same locality may be benefitted by a decrease in the hazards of stream pollution and by the protection of water supplies, recreation, wild life, and other public uses of such property, Lessee will not use the above-described property for any purpose that would result in the pollution of any waterway that flows through or adjacent to such property by refuse, sewage, or other material that might tend to pollute the waters of any such stream or streams or otherwise impair the ecological balance of the surrounding lands.

19. Lessor agrees that Lessee may grant a mortgage for the financing of the construction of improvements on the leased premises. Such mortgage shall be, at all times, subordinate to the ownership right of Lessor. Lessee may not grant or suffer any other liens upon the premises without express written consent of Lessor.

20. In any mortgage which Lessor may now or hereafter place against the premises, Lessee agrees that his or her interest shall be subordinate. Lessee shall execute any documents reasonably required by Lessor to evidence such subordination. Lessee shall be required to satisfy any liens not expressly approved by Landlord within 10 days after receipt of notice of the existence of such liens. Failure to do so shall be an event of default under the terms of this Lease Agreement.

21. It is further agreed that Lessee shall not cause any building or improvement to be moved onto the leased premises without the written consent of the Lessor and any improvements to be made on the leased premises shall be submitted to and approved by the Lessor prior to the commencement of any construction. As set forth above all improvements on the leased premises must satisfy the requirements of the Zoning and Subdivision Regulations of Merrick County, Nebraska. An approved building permit must be acquired prior to commencing improvements. In addition it is agreed that only one dwelling unit per lot shall be allowed and no mobile home trailer houses shall be permitted. Modular and manufactured homes in compliance with applicable Construction and Safety Standards of the United States Department of Housing and Urban Development are allowed.

22. Lessor shall have the right to enter upon the premises at any reasonable hour to inspect for compliance with the terms of this lease. Lessor shall provide Lessee with notice of the inspection at least 24 hours prior to making the inspection. Lessee assumes all liability for personal property, buildings, and additions or structures placed upon the leased premises by the Lessee.

23. No goats, sheep, hogs or similar livestock shall be kept on said leased premises. Lessee may have a reasonable number of saddle horses and poultry on said leased premises, but said animals must be maintained within a fence upon the Lessee's leased premises. No dogs, cats, or other household pets shall be

permitted to run at large through the Fisher's Cove property, but shall be upon a leash or maintained within a fence upon the Lessee's leased premises. Exceptions from time to time may be permitted as set forth under the Fisher's Cove Rules and Regulations.

24. Lessee acknowledges that noise pollution will not be tolerated at the Fisher's Cove property, and upon inviting guests to the leased premises and/or hosting a party, Lessee agrees to maintain a low noise level with any such gathering ending at midnight.

25. Neither the Lessee nor any of his or her invited guests or any persons upon Lessee's leased property shall use any offensive or abusive language, engage in any fights, violent behavior, or conduct themselves in a loud and boisterous manner or activity, or otherwise conduct him or herself in such a manner as to disturb the peace and quiet of any other person or persons. No noxious or offensive activity shall be carried on or permitted on Fisher's Cove property, nor shall anything be done thereon which is or may become an annoyance or nuisance to the neighborhood or property or shall endanger the health or unreasonably disturb the quiet of the owners or occupants of other property in Fisher's Cove.

26. Any boats that are used on Fisher Lake that are powered shall at all times give the right-of-way to non-powered boats, and operators shall comply with State of Nebraska boating rules. No airboats are permitted on Fisher Lake. Only boats

owned by Fisher's Cove leaseholders are allowed on Fisher Lake, except upon written permission from the Lessor. All boats must maintain a safe distance from swimmers, other boats, and water skiers.

27. Lessor request that all electric homes be built by the Lessee when possible.

28. Lessee shall pay all fees charged for all utilities utilized in connection with the use and occupancy of the premises, including, but not limited to gas, oil, electricity, and telephone service.

29. Lessee accepts the responsibility of keeping his or her lot maintained, including but not limited to mowing, before any construction. Lessee further agrees that upon leasing a lot at Fisher's Cove that no more than three years will elapse before construction upon said leased property begins, with said construction being completed within one year after commencement unless express written permission is obtained from the Lessor.

30. All lease payments shall be paid on or before one year from the date the lease begins and every year thereafter. A \$25.00 late charge will be assessed for any lease payment received after this established due date. Upon failure to make any lease payment, a lease shall terminate within 30 days from the date said lease payment is due unless written permission is obtained from the Lessor. Granting permission to extend said 30 day period in no way constitutes a waiver by the Lessor for any subsequent lease payments and in no way waives the Lessor's

rights to terminate the lease upon failure to timely submit a subsequent lease payment after said written permission is granted.

31. Neither Lessee nor his or her guests shall operate a motorcycle of any kind, including but not limited, two-wheelers, three-wheelers, and four-wheelers, upon any of the lots, roads, or areas in the Fisher's Cove property.

32. Absolutely no hunting of any kind is permissible by Lessee, his or her immediate family members, or his or her guests. If the Lessee furnishes Lessor with evidence of any violation of game laws or trespassing upon the Lessee's leased premises or any area of Fisher's Cove property, Lessor agrees to place said facts before the proper authorities for prosecution or take other reasonable steps which Lessee may request.

33. Lessee does hereby covenant and agree with Lessor that he or she will indemnify and hold Lessor harmless from and against any and all liability, damages, penalties or judgment arising from injury to person or property sustained by anyone in and about the leased premises due to any act or acts or omission or commission of Lessee, or Lessee's officers, agents, servants, employees, contractors or assignees. Lessee shall, at its own cost and expense, defend against any and all suits or actions (whether just or unjust) which may be brought against Lessor because of any such above-mentioned matter, claims or claims. Lessor shall not be responsible or liable for any damage to the property, fixture, buildings or other improvements, or for any

injury to any person or persons, at any time on the leased premises, including any injury to Lessee or to any of Lessee's officers, agents, servants, employees, contractors, or assignees, except as may result from any act or acts or omission or commission of Lessor or Lessor's officers, agents, servants, employees, assignees, or contractors.

34. Upon termination of said lease for any reason as set forth herein or in Fisher's Cove Rules and Regulations, Lessee shall have 30 days to remove any structures, personal property, and/or any other possessions from the leased premises, however, before removing any structures from the leased premises, Lessee must give Lessor the first right of refusal to purchase any structures for the fair market value to be determined by a licensed appraiser agreed upon by the Lessor and Lessee. If the removal of any structures, personal property, and/or any other personal possessions cause any damage to the leased property, Lessee is responsible for returning the leased premises to its original condition before said removal.

35. Lessor will have the right to set forth Rules and Regulations for Fisher's Cove property and Lessee will be responsible for following said Rules and Regulations.

36. The following shall be events of default on the part of Lessee under the terms of this Lease:

- (a) Failure to pay rent or added rent when due;
- (b) Failure to comply with any law, regulation, policy or order of any lawful authority;

- (c) Failure to comply with any other lease provision contained herein;
- (d) Vacating or abandoning the premises.

In the event of default, Lessor shall give written notice of default to Lessee, specifying the nature of the default. Lessee shall have 10 days from the date of notice to cure default in rent payment. Lessee shall be entitled 10 days from the date of notice to cure all other defaults. If Lessee fails to cure the default within that specified time, Lessor may terminate this Lease and remove Lessee by summary proceedings or otherwise.

The obligation of Lessee to pay rent for the remainder of the term shall continue after removal. Lessor may re-rent the premises and apply the rents, first to the cost of removing Lessee, including reasonable legal fees and Court costs, next to the cost of refurbishing the space, and last to the rent due by Lessee. Lessee shall remain liable for any deficiency. Lessor may re-rent the property for a lower rent and/or a lower term without releasing Lessee from its obligation to pay rent as specified herein.

37. Maintenance of roads and other common utilities located upon Fisher's Cove property which is not performed by a governmental entity, shall be the responsibility of the Lessor except for driveways and/or roadways on leased premises. Lessee is responsible for adequately maintaining any driveways and/or roadways on leased premises. As for maintenance which is the

responsibility of the Lessor, leased property shall be assessed an equitable portion for the maintenance and operation of such roads, such assessment being made by the Lessor and such assessment shall be incorporated into annual lease payments.

The terms of this Lease Agreement are binding upon all successors of the parties hereto, including heirs, assignees, and legal representatives.

IN WITNESS WHEREOF, the parties have executed this instrument on the 16 day of Sept, 1998.

LESSOR:

William H. Fisher
Lavonne Fisher

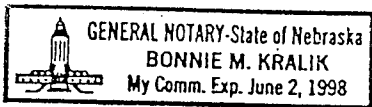
LESSEE

Carol L. Breen
Carol L. Breen

STATE OF NEBRASKA)
) ss.
COUNTY OF MERRICK)

On this 16 day of Sept, 1992, before me, a Notary Public in and for said county and state, personally came William H. Fisher and Lavonne M. Fisher to me personally known to be the identical person(s) whose name(s) is/are affixed to the above Lease Agreement and acknowledged the execution of the same to be his/her/their voluntary act and deed.

WITNESS my hand and Notarial Seal the day and year last above written.



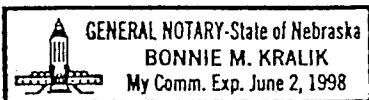
Bonnie M. Kralik
Notary Public

My Commission Expires: June 2, 1998

STATE OF NEBRASKA)
) ss.
COUNTY OF MERRICK)

On this 16 day of Sept, 1992, before me, a Notary Public in and for said county and state, personally came Ronald W. Green and Carol L. Green to me personally known to be the identical person(s) whose name(s) is/are affixed to the above Lease Agreement and acknowledged the execution of the same to be his/her/their voluntary act and deed.

WITNESS my hand and Notarial Seal the day and year last above written.



Bonnie M. Kralik
Notary Public

My Commission Expires: June 2, 1998