

THIS ASSIGNMENT OF LAND CONTRACT, made this 18th day of June, 1985, between Ernest E. Tschannen, a single person ("Assignor"), whose mailing address is 7315 Dambacher Drive, Roseville, California 95678 and American Charter Federal Savings and Loan Association, a Nebraska corporation, whose mailing address is 206 South 13th Street, Lincoln, Nebraska 68508 ("Assignee").

W I T N E S S E T H :

That Assignor irrevocably assigns and transfers to Assignee all right, title and interest of Assignor's 92% undivided interest as a tenant in common in and to that certain Land Contract made the 30th day of October, 1980, by and between Assignor, as "Purchaser", and The Morris Plan Company of Iowa, an Iowa corporation, as "Seller", a Memorandum of which was recorded in the Miscellaneous Records of Douglas County, Nebraska, at Book 642, Page 141 on November 13, 1980, together with all right, title and interest of Assignor's 92% undivided interest as a tenant in common in and to the real estate sold and conveyed thereunder, legally described in Exhibit "A" attached hereto and incorporated herein by reference.,

The Land Contract referred to above shall hereinafter be referred to as the "Contract" and the real estate legally described above which is the subject matter of Contract shall be referred to the as "Real Property",

This Assignment of Land Contract is given for the purpose of securing the following:

(a) Note for \$400,000. Payment of the principal sum of \$400,000 evidenced by a certain Promissory Note of even date herewith (hereinafter referred to as the "Note") issued by Assignor in said amount and payable to the order of Assignee, together with interest therein, and all renewals, extensions and modifications hereof.

(b) Future Advances. Upon request by the Assignor, the Assignee, at its option, may make future advances to the Assignor. Such future advances, with interest thereon, shall be secured by this Assignment of Land Contract when evidenced by promissory notes stating that said notes are secured thereby; provided, that at no time shall the secured principal, future advances, not including sums advanced to protect security, exceed one hundred percent (100%) of the original amount secured hereby.

(c) Compliance with other Security Agreements. This Assignment of Land Contract also secures the performance, discharge of, and compliance with every obligation, covenant and agreement of Assignor contained in any other security agreement at any time given to secure any obligation of Assignor to Assignee.

TO HAVE AND TO HOLD the Contract and Real Property and the interest of Assignor therein, now owned or hereafter acquired, together with the tenements, hereditaments, and appurtenances of the Real Property and to Assignee, its successors and assigns; and Assignor for himself, and his successors and assigns, hereby covenants and agrees with Assignee, its successors and assigns, that Assignor owns a 92% undivided interest as a tenant in common in the Contract assigned hereunder and has full power and lawful authority to assign said 92% undivided interest as a tenant in common and the Assignor will make further assurances to perfect this Assignment as may reasonably be required by Assignee, its successors and assigns.

ASSIGNOR HEREBY COVENANTS AND AGREES WITH ASSIGNEE AS FOLLOWS:

1. To Pay Payments Promptly. To perform, comply with and abide by each and every stipulation, agreement, condition and covenant contained in the Note, and this Assignment, and to pay the principal and interest payments promptly as the same shall become due, time being of the essence.

2. To Keep Contract in Good Standing. To keep the Contract in good standing and to pay the same, strictly in accordance with its terms, without extension, indulgence or other variance in its terms, unless the same shall at first been approved by Assignee.

3. To Pay Taxes. To pay all taxes, assessments, levies, liabilities, obligations and encumbrances of every nature or against the Contract and the Real Property; and if the same shall not be promptly paid, Assignee, its successors or assigns, may, without demand or notice at any any time, pay the same without waiving or affecting the option to foreclose this assignment or any other right hereunder and every payment so made shall bear interest from the date thereof at the default rate specified in the Note.

4. To Pay Costs of Compliance. To pay all costs, charges and expenses, including reasonable attorneys' fees incurred or paid at any time by Assignee, its successors and assigns, because of the failure on the part of the Assignor, his successors or assigns, to perform, comply with and abide by each and every stipulation, agreement, condition and covenant contained in said Note or this Assignment; and every amount so paid or incurred shall bear interest from the date it was paid or incurred at the default rate specified in the Note.

5. To Keep Buildings Insured. To keep the buildings on the Real Property insured against loss or damage by fire and extended coverage for the full insurable value thereof under policies of insurance showing the interest of Assignee insured under a mortgage clause acceptable to Assignee; and if Assignor fails to keep and maintain said insurance and to pay the premiums therefore before they become in default, Assignee may place and pay for such insurance, or any part, without waiving or affecting the option to foreclose or any other right hereunder and each and

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every such payment shall bear interest at the default rate specified in the Note from the date of such payment. Assignor shall provide Assignee with duplicate copies of such insurance.

6. Not to Commit Waste. Not to perform, commit or suffer any waste, impairment or deterioration of the Real Property or any part thereof.

7. Assignment Does Not Transfer Management Responsibilities of Real Estate. This Assignment shall not operate to place responsibility for the control, care, management or repair of the Real Property upon the Assignee, or its successors or assigns, nor for the performance of any of the terms and conditions of the Contract, nor shall operate to make the Assignee responsible or liable for any waste committed on the Real Property by the tenants or any other party or for the dangerous or defective conditions of the Real Property or for any negligence in the management, upkeep, repair or control of the Real Property resulting in loss or injury to any person.

8. Full Rights Under Note. The acceptance of this Assignment shall be without prejudice to, and shall not constitute a waiver on the part of the Assignee, its successors or assigns, of any rights or remedies of the Assignee, its successors or assigns, under the terms and conditions of said Note.

9. Deed of Trust When Assignor Receives Title. It is understood and agreed that upon obtaining fee simple title to the Real Property, the Assignor shall execute a deed of trust on the Real Property in favor of the Assignee and if Assignor should refuse or fail to execute said deed of trust the within Assignment shall operate as and be construed to be a deed of trust upon the Real Property until such time as the indebtedness secured hereby is paid in full and the lien hereof shall be released.

10. Default and Right to Foreclose. If default be made by Assignor in the payment of the aforesaid Note, or any part thereof, or any other sums due in accordance with the terms hereof, or in the performance of any of the covenants, terms or conditions herein contained or in the aforesaid Note, or in any security agreement given in connection with said Note, time and the exact performance of each and all of the covenants contained in said Note and securing instruments being material and of the essence hereof, or if Assignor sells or disposes of the Real Property, or if Assignor shall file a petition pursuant to the Federal Bankruptcy Act or any similar law, federal or state, or if Assignor shall be adjudicated a bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing his inability to pay his debts as they become due, or shall consent to the appointment of a receiver of all or any part of the Real Property, then, on the happening of any one or more of such defaults, or any time during the continuance of any such default, the entire principal sum then remaining on the Note and all interest accrued thereon shall, at the election of Assignee, and without notice of such election, at once become due and payable, anything in said Note or herein contained to the contrary notwithstanding, and

thereafter Assignee shall have the right to immediately foreclose this Assignment and shall have all of the rights and remedies that law and equity provide.

11. Binding Effect. All obligations, right and benefits contained herein shall be binding upon and shall inure the respective parties hereof and their respective heirs, successors, legal representatives and assigns.

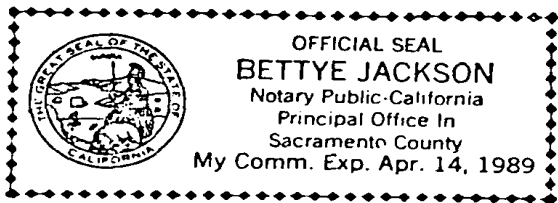
IN WITNESS WHEREOF, the Assignor has executed the above Assignment this 18th day of June, 1985.

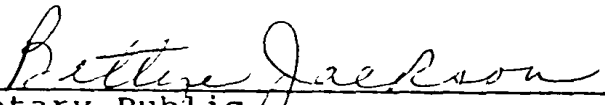

Ernest E. Tschannen, a single individual

STATE OF CALIFORNIA)
) ss.
COUNTY OF SACRAMENTO)

The foregoing instrument was acknowledged before me this 18th day of June, 1985 by Ernest E. Tschannen, a single person.

WITNESS my hand and notarial seal this 18th day of June, 1985.




Notary Public

My Commission Expires: April 14, 1989

EXHIBIT "A"

Parcel 1:

Tract 1: A tract of land located in the West 1/2 of the East 1/2 of the NE 1/4 of Section 10, T14N, R12E of the 6th P.M., Douglas County, Nebraska more particularly described as follows: Commencing at the Northwest corner of the NE 1/4 of the NE 1/4 of said Section 10, thence S00° 09' 25" West (assumed bearing, along the West line of the NE 1/4 of the NE 1/4 of said Section 10, a distance of 50 feet; thence S 89° 27' 20" E, a distance of 647.13 feet; thence S 00° 05' 00" W along the East line of the West 1/2 of the East 1/2 of the NE 1/4 of said Section 10, a distance of 200.00 feet, to the point of beginning; thence continuing S00° 05' 00" W, a distance of 1089.65 feet, to a point on the North right-of-way line of proposed Park Drive; thence N89° 43' 00" W, along said North right-of-way line of proposed Park Drive, a distance of 348.77 feet; thence N 00° 09' 25" E, a distance of 1091.23 feet; thence S89° 27' 20" E, a distance of 347.39 feet; to the point of beginning.

Tract 2: The South 674.43 feet of the North 724.43 feet of the East 630.00 feet of the NW 1/4 of the NE 1/4 of Section 10 Township 14 North, Range 12 East of the 6th P.M., Omaha, Douglas County, Nebraska.

Parcel 2:

A tract of land located in the West 1/2 of the East 1/2 of the NE 1/4 of Section 10, T14N, R12E of the 6th P.M., Douglas County, Nebraska, more particularly described as follows: Commencing at the Northwest corner of the NE 1/4 of the NE 1/4 of said Section 10, thence South 00° 09' 25" West (assumed bearing), along the West line of the NE 1/4 of the NE 1/4 of said Section 10, a distance of 200.00 feet to the point of beginning; thence South 89° 27' 20" East, a distance of 300.00 feet; thence South 00° 09' 25" West, a distance of 1,141.23 feet to a point on the proposed North right-of-way line of Park Drive; thence North 89° 43' 00" West along said proposed North right-of-way line of Park Drive, a distance of 300.00 feet, to a point on the West line of the East 1/2 of the NE 1/4 of said Section 10; thence North 00° 09' 25" East, along the West line of the East 1/2 of the NE 1/4 of said Section 10, a distance of 1,142.60 feet to the point of beginning.

25 A Misc

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GEORGE J. HUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NEBR.

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