



201601
Carol Givens
Carol Givens

Register of Deeds
DODGE COUNTY, NE

201601363

Filed:
March 29, 2016 9:35:00 AM
Fee \$40.00

Return to: F&M Bank
204 N. Main St.
West Point NE 68788

Space above this line for Recorder's Use Only

PREFACE TO DEED OF TRUST

The undersigned, prior to signing the attached Deed of Trust as Trustor, in consideration of the extension of credit by F&M Bank, of West Point, beneficiary of the attached Deed of Trust, hereby states:

(Check one or both of the following two paragraphs, as applicable)

- A. Disclaimer of Right to Designate Homestead. No part of the undersigned's homestead is presently, or in the future will be, situated upon the real estate described in the attached Deed of Trust and the undersigned understands that if he or she establishes a homestead on any part of the real estate during the time the Deed of Trust remains unsatisfied and a lien upon the real estate, there shall be no right to make a designation of homestead in the event of foreclosure or trustee's sale upon such Deed of Trust. The undersigned disclaim their right to designate a homestead. (If more than one parcel of real estate is described in the attached Deed of Trust, this Disclaimer applies to parcel (s).)
- B. Waiver of Right to Designate Homestead. The undersigned understand that they have a right to make a designation of homestead in the real estate as described in the attached Deed of Trust and that by executing this waiver, they are waiving rights otherwise available for the purpose of affording them the opportunity to retain their homestead in the event of default upon the Deed of Trust. (If more than one parcel of land is described in the attached Deed of Trust, this Waiver applies to parcel (s))

DATED this 7th day of March, 2016.

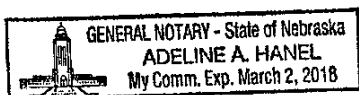
Ulrich Farms, L.L.C., a Limited Liability Company

Daniel Ulrich, Manager

STATE OF NEBRASKA)

COUNTY OF Cuming)

The foregoing instrument was acknowledged before me on the 7th day of March, 2016 by Ulrich Farms, L.L.C., a Nebraska Limited Liability Company, Daniel Ulrich, Manager



Notary Public

My Commission Expires: 3/2/18

Return to: F&M Bank
204 N. Main St.
West Point NE 68788

Space above this line for Recorder's Use Only

DEED OF TRUST

THIS DEED OF TRUST, made this 7th day of March, 2016 by and among Ulrich Farms, L.L.C., a Nebraska Limited Liability Company whose mailing address is 2311 Grainger Parkway Lincoln, NE 68512 (herein "Trustor");

and F&M Bank, of West Point, whose mailing address is PO Box 266, West Point, Nebraska 68788 (herein "Trustee"); and

F&M Bank, of West Point whose mailing address is PO Box 266, West Point, Nebraska 68788 (herein "Beneficiary"). -

FOR VALUABLE CONSIDERATION, Trustor Irrevocably grants, transfers, conveys and assigns to Trustee, IN TRUST, WITH POWER OF SALE, for the benefit and security of Beneficiary, under and subject to the terms and conditions of this Deed of Trust, the following described real property, located in Dodge County, Nebraska:

See attachment marked Exhibit "A"

TOGETHER WITH, all rents, profits, royalties, income and other benefits derived from the real property; all leases or subleases covering the real property or any portion thereof, now or hereafter existing or entered into, and all right, title and interest of Trustor thereunder; all interests, estate or other claims, both in law and In equity, which Trustor now has or may hereafter acquire in the real property; all easements, right-of-way, tenements, hereditaments and appurtenances thereof and thereto; all oil and gas rights and profits, water rights and water stock; all right, title and interest of Trustor, now owned or hereafter acquired, in and to any land lying within the right-of-way of any street or highway adjoining the real property; any and all buildings, fixtures, improvements, and appurtenances now or hereafter erected thereon or belonging thereto, (herein referred to as "Improvement" or "Improvements"); and any and all awards made for the taking by eminent domain, or by any proceeding or purchase in lieu thereof, of the whole or any part of the real property. All of the foregoing estate, property and interest conveyed to Trustee herein collectively referred to as the "Property".

FOR THE PURPOSE OF SECURING:

- (a) The following Promissory Note(s) together with interest at the rate or rates provided therein and the principal and interest on any future advances evidenced by Promissory Notes stating that they are secured hereby and any and all renewals, modifications and extensions of such notes, both principal and interest on said notes being payable in accordance with the terms set forth therein which by this reference is hereby made a part hereof, provided, however, the principal amount of the indebtedness secured hereby shall not exceed the aggregate original principal indebtedness evidenced by the Promissory Note(s) herein specifically listed plus 200 Percent. Said Promissory Note(s) are as follows.

DATE OF NOTE	NOTE NUMBER
<u>03/07/2016</u>	<u>50201883</u>

- (b) The performance of each agreement and covenant of Trustor herein contained; and
- (c) The payment of any sum or sums of money which may be hereafter paid or advanced by the Beneficiary under the terms of this Deed of Trust, together with interest thereon at the rate provided in the "Note".
- (d) The performance of each agreement and covenant contained in a loan agreement, if any, of even date herewith, between the Trustor and Beneficiary.
- (e) All principal and interest payable under the promissory note of even date and any amounts expended or advanced by lender to discharge obligations of trustor or expenses incurred by trustee or lender to enforce obligations of trustor under together with interest on such amounts as provided in this deed of trust. In addition to the note, this deed of trust shall secure all obligations, debts, and liabilities, plus interest thereon, of trustor to lender, or anyone or more of them, as well as all claims by lender against trustor, or anyone or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the note or even date, whether voluntary or otherwise, whether due or not due, absolute or contingent, liquidated or unliquidated or whether trustor may be liable individually or jointly with other, whether obligated as guarantor or otherwise, and whether recovery upon such indebtedness may be or thereafter may become barred by any statute or limitations, and whether such indebtedness may be or hereafter may become otherwise unenforceable.

A. TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR HEREBY COVENANTS AND AGREES AS FOLLOWS:

1. *Payment of Principal and Interest.* Trustor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and all other charges and fees as provided in the Note, and the principal of and interest on any Future Advances secured by this Deed of Trust.

2. *Warranty of Title.* Trustor is lawfully seized and possessed of good and indefeasible title and estate to the Property hereby conveyed and has the right to grant and convey the Property; the Property is free and clear of all liens and encumbrances except liens now of record; and Trustor will warrant and defend the title to the Property against all claims and demands.

3. *Maintenance and Compliance With Laws.* Trustor shall keep the Property in good repair and condition and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Deed of Trust is on a leasehold. No improvement now or hereafter erected upon the Property shall be altered, removed or demolished without the prior written consent of Beneficiary. Trustor shall comply with all laws, ordinances, suffer or permit any act to be done in or upon the Property in violation of any law, ordinance, regulation, covenant, condition or restriction. Trustor shall complete or restore promptly and in good workmanlike manner any improvement on the Property which may be damaged or destroyed and pay, when due, all claims for labor performed and materials furnished therefor and for any alterations thereof.

4. *Insurance.* Trustor, at its expense, will maintain with insurers approved by Beneficiary, insurance with respect to the Improvements and personal property, constituting the Property, against loss by fire, lightning, tornado, and other perils and hazards covered by standard extended coverage endorsement, in an amount equal to at least one hundred percent (100%) of the full replacement value thereof and insurance against such other hazards and in such amounts as is customarily carried by owners and operators of similar properties or as Beneficiary may require for its protection. Trustor will comply with such other requirements as Beneficiary may from time to time request for the protection by insurance of the interests of the respective parties. All insurance policies maintained pursuant to this Deed of Trust shall name Trustor and Beneficiary as insureds, as their respective interests may appear, and provide that there shall be no cancellation or modifications without at least 15 days prior written notification to Trustee and Beneficiary. In the event any policy hereunder is not renewed on or before 15 days prior to its expiration date, Trustee or Beneficiary may procure such insurance in accordance with the provisions of paragraph A.6 hereof. Trustor shall deliver to Beneficiary the original policies of insurance and renewals thereof or memo copies of such policies and renewals thereof. Failure to furnish such insurance by Trustor, or renewals as required hereunder shall, at the option of Beneficiary, constitute a default.

5. *Taxes, Assessments and Charges.* Trustor shall pay all taxes, assessments and other charges, including, without limitation, fines and impositions attributable to the Property and leasehold payments or ground rents, if any, before the same become delinquent. Trustor shall promptly furnish to Beneficiary all notices of amounts due under this paragraph, and in the event Trustor shall make payment directly, Trustor shall promptly furnish to Beneficiary receipts evidencing such payments. Trustor shall pay all taxes and assessments which may be levied upon Beneficiary's interest herein or upon this Deed of Trust without regard to any law that may be enacted imposing payment of the whole or any part thereof upon the Beneficiary.

6. *Additional Liens and Protection of Beneficiary's Security.* Trustor shall make all payments of interest and principal and payments of any other charges, fees and expenses contracted to be paid to any existing or subsequent lienholder or prior or subsequent beneficiary under a prior or subsequent deed of trust or mortgage before the date they are delinquent or in default, and promptly pay and discharge any and all other liens, claims or charges which may jeopardize the security granted herein. If Trustor fails to make any such payment or fails to perform any of the covenants and agreements contained in this Deed of Trust, or the Note referred to herein, or in any prior or subsequent mortgage or any prior or subsequent deed of trust, or if any action or proceeding is commenced which materially affects Beneficiary's interest in the Property, including, but not limited to eminent domain proceedings, proceedings involving a decedent, notice of sale by Trustee, notice of default by Trustee, mortgage foreclosure action, or if Trustor fails to pay Trustor's debts generally as they become due, then Beneficiary, at Beneficiary's option and without notice to or demand upon Trustor and without releasing Trustor from any obligation hereunder, may make such appearances, disburse such sums and take such action as is necessary to protect Beneficiary's interest, including, but not limited to, disbursement of reasonable attorney's fees, payment, purchase, contest or compromise of any encumbrance, charge or lien, entry upon the Property to make repairs, or declaration of default under this Deed of Trust and Note referred to herein, and sale of foreclosure thereunder. In the event that Trustor shall fail to procure insurance or to pay taxes, assessments, or any other charges or to make any payments to any existing prior or subsequent lienholders or prior or subsequent beneficiaries, Beneficiary may procure such insurance and make such payment, but shall not be obligated to do so. Any amounts disbursed by Beneficiary pursuant to this Paragraph A.6 shall become additional indebtedness of Trustor secured by this Deed of Trust. Such amounts shall be payable upon notice from Beneficiary to Trustor requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in the Paragraph A.6 shall require Beneficiary to incur any expense or take any action hereunder.

B. IT IS MUTUALLY AGREED THAT:

1. *Assignment of Rents.* Beneficiary shall have the right, power and authority during the continuance of this Deed of Trust to collect the rents, issues and profits of the Property and of any personal property located thereon with or without taking possession of the property affected hereby, and Trustor hereby absolutely and unconditionally assigns all such rents, issues and profits to Beneficiary. Beneficiary, however, hereby consents to the Trustor's collection and retention of such rents, issues and profits as they accrue and become payable so long as Trustor is not, at such time, in default with respect to payment of any indebtedness secured hereby, or in the performance of any agreement hereunder. Upon any such default, Beneficiary may at any time, either in person, by agent, or by a receiver to be appointed by a court, without notice and without regard to the adequacy of any security for the indebtedness hereby secured, (a) enter upon and take possession of the Property or any part thereof, and in its own name sue for or otherwise collect such rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorneys fees, upon any indebtedness secured hereby, and in such order as Beneficiary may determine; (b) perform such acts of repair or protection as may be necessary or proper to conserve the value of the Property; (c) lease the same or any part thereof for such rental, term, and upon such conditions as its judgment may dictate or terminate, or adjust the terms and conditions of existing leases. Unless Trustor and Beneficiary thereof agree otherwise in writing, any application of rents, issues or profits to any indebtedness secured hereby shall not extend or postpone the due date of the installment payments as provided in said promissory note or change the amount of such installments. The entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid, shall not waive or cure any default or notice of default hereunder or invalidate any act done pursuant to such notice. Trustor also assigns to Beneficiary, as further security for the performance of the obligations secured hereby, all prepaid rents and all monies which may have been or may hereafter be deposited with said Trustor by any lessee of the Property, to secure the payment of any rent or damages, or upon default in the performance of any of the provisions hereof, Trustor agrees to deliver such rents and deposits to Beneficiary. Delivery of written notice of Beneficiary's exercise of the rights granted herein, to any tenant occupying said premises shall be sufficient to require said tenant to pay rent to the Beneficiary until further notice.

2. *Condemnation.* If title to any part of the Property shall be taken in condemnation proceedings, by right of eminent domain or similar action, or shall be sold under threat of condemnation, all awards, damages and proceeds are hereby assigned and shall be paid to Beneficiary who shall apply such awards, damages and proceeds to the sum secured by this Deed of Trust, with the excess, if any, paid to Trustor. If Trustor receives any notice or other information regarding such actions or proceedings, Trustor shall give prompt written notice thereof to Beneficiary. Beneficiary shall be entitled, at its option, to commence, appear in and prosecute in its own name any such action or proceedings and shall be entitled to make any compromise or settlement in connection with any such action or proceedings.

3. *Future Advances.* Upon request of Trustor, Beneficiary at Beneficiary's option, prior to reconveyance of the Property to Trustor, may make future advances to Trustor. Such future advances, with interest thereon, shall be secured by this Trust Deed when evidenced by promissory notes stating that said notes are secured hereby; provided that at no time shall the secured principal and future advances, exceed **300** Percent of the original principal amounts secured hereby, not including sums advanced to protect the security and any amounts of collection and any amounts due under paragraph (e) on page one of this agreement.

4. *Remedies Not Exclusive.* Trustee and Beneficiary, and each of them, shall be entitled to enforce payment and performance of any indebtedness or obligations secured hereby and to exercise all rights and powers under this Deed of Trust or under any other agreement executed in connection herewith or any laws now or hereafter in force, notwithstanding some or all of the such indebtedness and obligations secured hereby may now or hereafter be otherwise secured, whether by mortgage, deed of trust, pledge, lien, assignment or otherwise. Neither the acceptance of this Deed of Trust nor its enforcement whether by court action or pursuant to the power of sale or other powers herein contained, shall prejudice or in any manner affect Trustee's or Beneficiary's right to realize upon or enforce any other security now or hereafter held by Trustee or Beneficiary, it being agreed that Trustee

and Beneficiary, and each of them, shall be entitled to enforce this Deed of Trust and any other security now or hereafter held by beneficiary or trustee in such order and manner as they or either of them may in their absolute discretion determine. No remedy herein conferred upon or reserved to Trustee or Beneficiary is intended to be exclusive of any other remedy herein or by law provided or permitted, but each shall be cumulative and shall be in addition to every other remedy given hereunder or now or hereafter existing at law or in equity or by statute. Every power or remedy provided hereunder this Deed of Trust to Trustee or Beneficiary or to which either of them may be otherwise entitled, may be exercised, concurrently or independently, from time to time and as often as may be deemed expedient by Trustee or Beneficiary and either of them may pursue inconsistent remedies. Nothing herein shall be construed as prohibiting Beneficiary from seeking a deficiency judgement against the Trustor to the extent such action is permitted by law.

5. *Transfer of the Property: Assumption.* If all or any part of the property or interest therein is sold, transferred or otherwise conveyed by Trustor without Beneficiary's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Deed of Trust, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three (3) years or less which does not contain an option to purchase, such action is a breach of this agreement, and Beneficiary may, at Beneficiary's option, declare all the sums secured by this Deed of Trust to be immediately due and payable, or cause the Trustee to file a notice of default. Beneficiary shall have waived such option to accelerate if, prior to the sale, transfer or conveyance, Beneficiary and the person to whom the property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Beneficiary and that the interest payable on the sums secured by this Deed of Trust shall be at such rate as Beneficiary shall request.

6. *Acceleration upon Default: Remedies: Sale.* The failure by the Trustor to make any payment or to perform any of the terms and conditions of this Deed of Trust, or the terms and conditions of the Note, or any renewals, modifications or extensions thereof, or the payment of any other indebtedness, prior or subsequent to this Deed of Trust, and secured by this property, or in the performance of any of the covenants or agreements herein shall be a breach of this agreement and the Beneficiary may declare a default and may declare all sums secured hereby immediately due and payable and the same shall thereupon become due and payable without presentment, demand, protest or notice of any kind. Thereafter, Beneficiary may deliver to Trustee a written declaration of default and demand for sale. Trustor agrees and hereby grants that the Trustee shall have the power of sale of the Property and if Beneficiary decides the Property is to be sold it shall deposit with Trustee this Deed of Trust and the Note or notes and any other documents evidencing expenditures secured hereby, and shall deliver to Trustee a written notice of default and election to cause the Property to be sold, and Trustee, in turn, shall prepare a similar notice in the form required by law, which shall be duly filed for record by Trustee.

(a) After the lapse of such time as may be required by law following the recordation of Notice of Default, and Notice of Default and Notice of Sale having been given as required by law, Trustee, without demand on Trustor, shall sell the Property in one or more parcels and in such order as Trustor may determine on the date and the time and place designated in said Notice of Sale, at public auction to the highest bidder, the purchase price payable in cash in lawful money of the United States at the time of sale. The person conducting the sale may, for any cause he or she deems expedient, postpone the sale from time to time until it shall be completed and, in every such case, notice of postponement shall be given by public declaration thereof by such person at the time and place last appointed for the sale; provided, if the sale is postponed for longer than one (1) day beyond the day designated in the Notice of Sale, notice thereof shall be given in the same manner as the original Notice of Sale. Trustee shall execute and deliver to the purchaser its Deed conveying the Property so sold, but without any covenant or warranty, express, or implied. The recitals in the Deed of any matters or facts shall be conclusive proof of the truthfulness thereof. Any person, including without limitation Beneficiary or Trustee, may purchase at the sale.

(b) When Trustee sells pursuant to the powers herein, Trustee shall apply the proceeds of the sale to payment of the costs and expenses of exercising the power of sale and of the sale, including, without limitation, the payment of Trustee's Fees incurred, which Trustee's Fees shall not in the aggregate exceed the following amounts based upon the amount secured hereby and remaining unpaid: 5 percentum on the balance thereof, and then to the items in subparagraph (c) in the order there stated.

(c) After paying the items specified in subparagraph (b), if the sale is by trustee, or the proper court and other costs of foreclosure and sale if the sale is pursuant to judicial foreclosure, the proceeds of sale shall be applied in the order stated below to the payment of:

- (1) Attorneys fees and costs of collection;
- (2) Cost of any evidence of title procured in connection with such sale and of any revenue required to be paid;
- (3) All obligations secured by this Trust Deed;
- (4) The remainder, if any, to the person legally entitled thereto.

7. *Additional Security Instruments.* Trustor, at its expense, will execute and deliver to the Beneficiary, promptly upon demand, such security instruments as may be required by Beneficiary, in form and substance satisfactory to Beneficiary, covering any of the Property conveyed by this Deed of Trust, which security instruments shall be additional security for Trustor's faithful performance of all of the terms, covenants and conditions of this Deed of Trust, the promissory notes secured hereby, and any other security instruments executed in connection with this transaction. Such instruments shall be recorded or filed at Trustor's expense.

8. *Appointment of Successor Trustee.* Beneficiary may, from time to time, by a written instrument executed and acknowledged by Beneficiary, mailed to Trustor and recorded in the county or counties in which the Property is located and by otherwise complying with the provisions of the applicable laws of the State of Nebraska substitute a successor or successors to the Trustee named herein or acting hereunder.

9. *Inspections.* Beneficiary, or its agents, representatives or workmen, are authorized to enter at any reasonable time upon or in any part of the Property for the purpose of inspecting the same and for the purpose of performing any of the acts it is authorized to perform under the terms of the Deed of Trust.

10. *Option to Foreclosure.* Upon the occurrence of any breach and upon the declaration of default hereunder, Beneficiary shall have the option to foreclose this Deed of Trust in the manner provided by law for the foreclosure of mortgages on real property.

11. *Forebearance by Beneficiary or Trustee Not a Waiver.* Any forbearance by Beneficiary or Trustee in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy hereunder. Likewise, the waiver by Beneficiary or Trustee of any default of Trustor under this Deed of Trust shall not be deemed to be a waiver of any other or similar defaults subsequently occurring.

12. *Trustor Not Released.* Extension of the time for payment or modification or amortization of the sums secured by this Deed of Trust granted by Beneficiary to any successor in interest of Trustor shall not operate to release, in any manner, the liability of the original Trustor and Trustor's successor in interest. Beneficiary shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Deed of Trust by reason of any demand made by the original Trustor and Trustor's successors in interest.

13. *Beneficiary's Powers.* Without affecting or releasing the liability of the Trustor or any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the property not then or theretofore released as security for the full amount of all unpaid obligations, Beneficiary may, from time to time and without notice at the request of one or more Trustors (i) release any person liable, (ii) extend or renew the maturity or alter any of the terms of any such obligations, (iii) grant other indulgences, (iv) release or reconvey, or cause to be released or reconveyed at anytime at Beneficiary's option any parcel or all of the Property, (v) take or release any other or additional security for any obligation herein mentioned, (vi) make compositions or other arrangements with debtors in relation thereto. All Trustors shall be jointly and severally obligated and bound by the actions of the Beneficiary or anyone or more Trustor as stated in this paragraph.

14. *Attorney Fees, Costs and Expenses.* If the Beneficiary of this Deed of Trust is a bank as defined by Nebraska law, any statement contained in any other section of this deed notwithstanding, the Beneficiary shall not be entitled to receive or take and debtor shall not be obligated to pay or give; any confession of judgement, power of attorney to confess judgement, power of attorney to appear for a borrower in a judicial proceeding or agreement

to pay the costs of collection or the attorneys' fees, unless such acts of collection would not otherwise be prohibited by Nebraska law. Provided, however, that this section does not apply to the Trustee fee referred to in paragraph B.6(b). Provided further, that this paragraph shall not apply to this Deed of Trust, if the Beneficiary is not a bank.

15. *Reconveyance by Trustee.* Upon written request of Beneficiary stating that all sums hereby have been paid, and upon surrender of this Deed of Trust and the Note to Trustee for cancellation and retention and upon payment by Trustor of Trustee's fees, Trustee shall reconvey to Trustor, or the person or persons legally entitled thereto, without warranty, any portion of the Property then held hereunder. The recitals in such reconveyance of any matters or facts shall be conclusive proof of the truthfulness thereof. The grantee in any reconveyance may be described as "the person or persons legally entitled thereto".

16. *Notices.* Except for notices, demands, requests or other communications required under applicable law to be given in another manner, whenever Beneficiary, Trustor or Trustee gives or serves any notice (including, without limitation, notice of default and notice of sale), demands requests or other communication with respect to this Deed of Trust, each such notice, demand, request or other communication shall be in writing and shall be effective only if the same is delivered by personal service or is mailed by certified mail, postage prepaid, addressed to the address as set forth at the beginning of this Deed of Trust. Any party may at any time change its address for such notices by delivering or mailing to the other party hereto, as aforesaid, a notice of such change. Any notice hereunder shall be deemed to have been given to Trustor or Beneficiary, when given in the manner designated herein.

17. *Request for Notice.* Trustor and Beneficiary hereby request a copy of any notice of default, and a copy of any notice of sale thereunder, be mailed to each person who is a party hereto at the address for such person set forth in the first paragraph of this Deed of Trust.

18. *Governing Law.* This Deed of Trust shall be governed by the laws of the State of Nebraska.

19. *Successors and Assigns.* This Deed of Trust, and all terms, conditions and obligations herein, apply to and inure to the benefit of and binds all parties hereto, their heirs, legatees, devisees, personal representatives, successors and assigns. The term "Beneficiary" shall mean the owner and holder of the Note, whether or not named as Beneficiary herein.

20. *Joint and Several Liability.* All covenants and agreements of Trustor shall be joint and several.

21. *Severability.* In the event of anyone or more of the provisions contained in this Deed of Trust, or the Note or any other security instrument given in connection with this transaction shall for any reason be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability shall, at the option of Beneficiary, not affect any other provision of this Deed of Trust, but this Deed of Trust shall be construed as if such invalid, illegal, or unenforceable provision had never been contained herein or therein. If the lien of the Deed of Trust is invalid or unenforceable as to any part of the debt, or if the lien is invalid or unenforceable as to any part of the Property, the unsecured or partially secured portion of the debt shall be completely paid prior to the payment of the remaining and secured or partially secured portion of the debt, and all payments made on the debt, whether voluntary or under foreclosure or other enforcement action or procedure, shall be considered to have been first paid on and applied to the full payment of that portion of the debt which is not secured or not fully secured by the lien of this Deed of Trust.

22. *Trustee Liability.* So long as the Trustee shall act in good faith and in reliance upon notices and other information which it, in its sole discretion may deem to be reliable, and so long as Trustee shall exercise reasonable prudence and care in its administration hereunder, Trustee shall not be liable for any loss or damages sustained or incurred by the Trustors or any Beneficiary or by any other persons whomsoever, it being expressly stipulated that the Trustee shall be liable only for its own gross negligence and willful default in the premises.

23. *Number and Gender.* Whenever used herein, the singular number shall include the plural, and the use of any gender shall be applicable to all genders.

24. *Acceptance by Trustee.* Trustee accepts this Trust when this Deed of Trust, duly executed and acknowledged, is made a public record as provided bylaw.

25. *Fixture Financing Statement.* This Deed of Trust is intended to be a financing statement within the purview of §9-402 of the Uniform Commercial Code with respect to those items of property as constitute fixtures on the above described land. The address of the Trustor (Debtor) and the Beneficiary (Secured Party) are set forth on the first page of this instrument. This Deed of Trust is to be filed for record with the County Clerk of Dodge County, Nebraska where the land is located. The Trustor (Debtor) is the record owner of the land

26. *Waiver of Homestead Exemption.* Trustor hereby, to the extent allowed by law, releases and waives all rights and benefits of the homestead exemption laws of the State of Nebraska or any other similar federal or local laws as to all sums secured by this Deed of Trust.

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust as of the date and year first above written.

Ulrich Farms, L.L.C., a Limited Liability Company

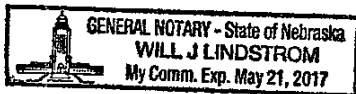
Daniel Ulrich

Daniel Ulrich, Manager

STATE OF NEBRASKA)

COUNTY OF Lawrence

The foregoing instrument was acknowledged before me on the 7th day of March, 2016 by, Ulrich Farms, L.L.C. a Nebraska Limited Liability Company, Daniel Ulrich, Manager.



Will Lindstrom

Notary Public

My Commission Expires: May 21, 2017

Exhibit A

Parcel 1: The East Half of the West Half of the Northeast Quarter of the Southwest Quarter and the Northwest Quarter of the Southwest Quarter and Tax Lots 5, 6 and 7, all of Section 36, Township 18, Range 5, Dodge County, Nebraska.

- AND

The East Half of the Northeast Quarter of the Southwest Quarter of Section 36, Township 18 North, Range 5 East of the 6th P.M., Dodge County, Nebraska.

Parcel 2: Tax Lot 4 also known as the South Half of the Southeast Quarter of Section 36, Township 18, Range 5, East of the 6th P.M., in Dodge County, Nebraska, EXCEPT a tract of land located in the Southeast Quarter of Section 36, Township 18, Range 5, East of the 6th p.m., more particularly described as follows: Commencing at the Southeast corner of said Southeast Quarter of said section, said point being the point of beginning; and going thence North along the East margin of said Southeast Quarter of said section for a distance of 435.60 feet; thence going West parallel to the South margin of said Southeast Quarter of said Section for a distance of 500.00 feet; thence going South parallel to the East margin of said Southeast Quarter of said section for a distance of 435.60 feet to a point on the South margin of said Southeast Quarter of said Section; thence going East along the South margin of said Southeast Quarter of said Section for a distance of 500.00 feet to the point of beginning the above tract of land being subject to a public road on the East and the South.

Du.