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GEORGE J. SUGLEWICZ  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NE

*Liob. Doble Law Firm*  
*2027 Dodge St Ste 100*  
*Omaha, Ne. 68102*

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**TRUST DEED** C/O COMP *ST 11355 MS.*  
LEGAL PG SCAN FV

THIS DEED OF TRUST executed this 1<sup>ST</sup> day of May, 1995, among the Trustor, DLR ESSEX BUILDING LIMITED PARTNERSHIP, a Nebraska limited partnership, (herein "Borrower"), WARREN R. WHITTED, JR., the Trustee, and DLR BUILDING COMPANY, a Nebraska general partnership, the Beneficiary (herein "Lender," or "Beneficiary").

Borrower, in consideration of the indebtedness herein recited and the trust herein created irrevocably grants and conveys to Trustee, in trust, "WITH POWER OF SALE", the Borrower's right, title and interest in and to the following described real property located in the County of Douglas, State of Nebraska:

Apartment Numbers B1-1 and B2-1, in Essex Court Condominium Property Regime, a condominium property regime organized under the laws of the State of Nebraska, in the City of Omaha, in Douglas County, Nebraska, pursuant to Master Deed dated March 13, 1974, filed March 13, 1974, in Book 1498 at Page 11 of the deed records of Douglas County, Nebraska, as amended by Amendment to Master Deed dated March 20, 1974, filed March 20, 1974, in Book 533 at Page 639 of the miscellaneous records of Douglas County, Nebraska, and as amended by Second Amendment to Master Deed dated March 24, 1976, filed March 26, 1976, in Book 562 at Page 705 of the miscellaneous records of Douglas County, Nebraska.

Together with all the improvements now or hereafter erected on the property, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Deed of Trust; and all of the foregoing, together with the absolute interest in the real estate are herein referred to as the "Property";

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by Borrower's note dated May 1, 1995, (herein "Note"), in the principal sum of \$2,100,000.00 with interest thereon at the rate of 9.5% per annum, providing for installments of principal and interest of \$18,347.66 per month commencing May 1, 1995, and continuing until April 1, 2005, when the unpaid principal balance remaining plus interest is due and payable in full; and (b) the performance of the covenants and agreements of Borrower herein contained.

Borrower covenants that Borrower is lawfully seized of the real estate hereby conveyed and possesses the right to grant and convey the Property, that the Property is unencumbered except for mortgages, restrictions and easements of record, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions of record.

NOW THEREFORE, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the note and any late charges as provided in the Note.
2. Application of Payments. All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment of interest payable on the Note, then to the principal of the Note.
3. Charges; Liens. Borrower shall pay all taxes, assessments, and other charges against the Property and attributable to the Property which may attain a priority over this Deed of Trust. If so requested in writing, Borrower shall promptly furnish to Lender receipts evidencing such payment.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and if so requested, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Deed of Trust is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Deed of Trust would be impaired, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Deed of Trust.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph 1 hereof or change the amount of such installments. If under paragraph 14 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Deed of Trust immediately prior to such sale or acquisition.

5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of its lease.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Deed of Trust, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Deed of trust. Unless Borrower and Lender agree to other terms of payment such amounts shall be payable upon notice from Lender to Borrower 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 this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

9. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Deed of Trust granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender 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 Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender 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. Time, procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Deed of Trust.

11. Remedies Cumulative. All remedies provided in this Deed of Trust are distinct and cumulative to any other right or remedy under this Deed of Trust or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 14 hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Deed of Trust shall be given by mailing such notice by United States Mail, (registered or certified), postage prepaid, addressed to Borrower at the address designated herein or at such other address as Borrower may designate by notice to Lender as provided herein, and borrower any notice to Lender shall be given by United States Mail, postage prepared, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Deed of Trust shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Transfer of the Property; Assumption. This indebtedness is assumable in the event that the Property is sold or transferred; provided the Borrower obtains the prior written consent of the Lender, such consent not to be unreasonably withheld except that in particular consent may be withheld if the Lender has reasonable grounds to believe that the prospective transferor is not creditworthy.

15. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement of Borrower in this Deed of Trust, including the covenants to pay when due any sums secured by this Deed of Trust, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 13 hereof. If the breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Deed of Trust to be immediately due and payable without further demand and may invoke the power of sale and any other remedies permitted by applicable law, including judicial foreclosure. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 15, including, but not limited to expenses of sale, Trustees fees, reasonable attorney's fees, and costs of title evidence.

16. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Deed of Trust, if the power of sale is to be exercised, Borrower shall have the right to have any proceedings begun by Lender to enforce this Deed of Trust discontinued, if, at any time within one month of the filing for record of notice of default under this Trust Deed (a) Borrower pays Lender all sums which would be then due under this Deed of Trust, the Note had no acceleration occurred; Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Deed of Trust; (c) Borrower pays all reasonable expenses incurred by Lender and Trustee in enforcing the covenants and agreements of Borrower contained in this Deed of Trust and in enforcing Lender's and Trustee's remedies as provided in paragraph 15 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Deed of Trust, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Deed of Trust shall continue unimpaired. Upon such payment and cure by Borrower, this Deed of Trust and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

17. Existing Encumbrances. The Property is presently encumbered by a mortgage dated May 30, 1974, naming the Omaha National Bank as mortgagee and is further encumbered by a deed of trust dated December 21, 1989, naming Douglas County Bank and Trust as the mortgagee. Both of the foregoing encumbrances have priority in recording over this

indebtedness and it is agreed and understood by the Lender that Borrower's payments under this indebtedness shall be promptly applied as appropriate to the payment of said encumbrances pursuant to their respective terms. It is further agreed and understood that, in the event said encumbrance(s) are not paid by the Lender on a timely basis according to their terms, Borrower shall have the right to make the required payments directly to the said mortgagee(s) on behalf of the Lender and to offset, dollar-for-dollar, from the next payment(s) otherwise due the Lender hereunder any such payment made to said mortgagee.

18. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 15 hereof or abandonment of the Property, possess the right to collect and retain such rents as they become due and payable.

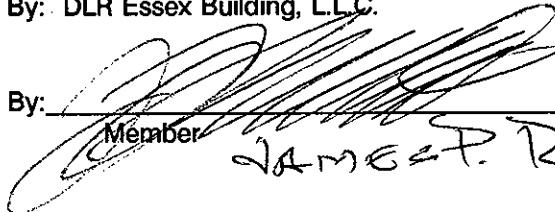
Upon acceleration under paragraph 15 hereof or abandonment of the property, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. all rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Deed of Trust. lender and the receiver shall be liable to account only for those rents actually received.

19. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Lender shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Property without warranty and without charge to the person or persons legally entitled thereto. Such person or persons shall pay all costs of recordation, if any.

20. Request for Notices. Borrower requests that all communications hereunder be sent to Borrower at 450 Essex Building, Regency Park, Omaha, Nebraska 68114 unless Lender is otherwise advised in writing. Seller requests that all communications be sent to Seller at 406 Essex Court, Omaha, Nebraska 68114 unless Borrower is otherwise advised in writing.

IN WITNESS WHEREOF, Borrower has executed this Deed of Trust and Lender agrees, for good and valuable consideration, to the provisions in Paragraph 17.

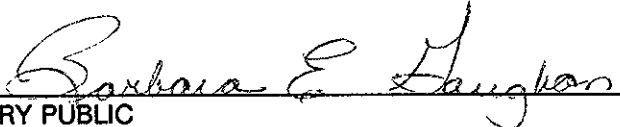
DLR ESSEX BUILDING LIMITED PARTNERSHIP  
By: DLR Essex Building, L.L.C.

By:   
Member JAMES P. ROUBAAL

STATE OF NEBRASKA )  
  ) ss.  
COUNTY OF DOUGLAS )

The foregoing Deed of Trust was acknowledged before me by James P. Roubaal as an authorized Member of DLR Essex Building L.L.C., the general partner of DLR Essex Building Limited Partnership on behalf of said Partnership, this 1<sup>st</sup> day of May, 1995.



  
NOTARY PUBLIC

NOTARIAL SEAL AFFIXED  
REGISTER OF DEEDS

DLR BUILDING COMPANY

By: W. LARSON WILLIAM L. LARSON  
A Partner

STATE OF NEBRASKA )  
                                  ) ss.  
COUNTY OF DOUGLAS )

The foregoing Deed of Trust was acknowledged before me by W. L. Larson as an authorized partner of DLR Building Company this 1<sup>st</sup> day of May, 1995.



Barbara E. Gaughan  
NOTARY PUBLIC

NOTARIAL SEAL AFFIXED  
REGISTER OF DEEDS