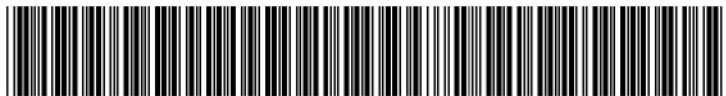




MTG 2016102607



DEC 08 2016 11:46 P 15

Fee amount: 94.00
FB: 55-22045
COMP: MS

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
12/08/2016 11:46:04.00



2016102607

(SPACE ABOVE RESERVED FOR RECORDER'S USE)

DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT ("Instrument") is made this 25th day of October, 2016, by Century-Omaha Land, LLC, a South Dakota limited liability company, whose address is 1402 S 13th St., Omaha, NE 68108 ("Borrower"), to First American Title Insurance Company, whose address is 13924 GOLD CIRCLE, OMAHA NE 68144 ("Trustee"), for the benefit of Red Lion Hotels Franchising, Inc. whose address is 201 West North Drive, Suite 100 Spokane, WA 99201 ("Lender").

FIRST AM
NG-814515-WM
②

WITNESSETH:

Borrower does hereby irrevocably grant, convey, transfer and assign to Trustee, in trust, with power of sale, for the benefit of Lender, that real property in Douglas County, Nebraska, described on Exhibit "A" attached hereto,

TOGETHER with all interest which Borrower now has or may hereafter acquire in or to said property and in and to: (a) all easements and rights of way appurtenant thereto, and all heretofore or hereafter vacated alleys and streets abutting said property; and (b) all buildings, structures, tenements, improvements, fixtures, and appurtenances now or hereafter placed thereon, including, but not limited to, all fixtures, apparatus, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with said property, including, but not limited to, those for the purposes of supplying or distributing air cooling, air conditioning, gas, electricity, water, air, refrigeration, ventilation, and other services; and all related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, water heaters, toilets, sinks, disposals, washers, dryers, cabinets, fences, waste handling and removal equipment and systems, fans and all other equipment and fixtures, it being intended and agreed that such items, including replacements and additions thereto, be conclusively deemed to be affixed to and be part of the real property that is conveyed hereby, to the extent Borrower has any title interest or other rights therein; and (c) all cabinets, shelving, furniture, displays, lights, machinery and other trade fixtures attached or otherwise installed on said property used for a trade or business, it being intended and agreed that such items, including replacements and additions thereto, be conclusively deemed to be affixed to and be part of the real property that is conveyed hereby, to the extent Borrower has any title interest or other rights therein; and (d) all royalties, minerals, oil and gas rights and profits, water and water rights (whether or not appurtenant) owned by Borrower and shares of stock pertaining to such water or water rights, ownership of which affects said property; and (e) the rents, income, issues, and profits of all properties covered by this Instrument; and (f) all rights of Borrower in all operating permits and waste treatment and disposal permits, whether issued by any federal, state or local department or agency; SUBJECT, HOWEVER, to the terms and conditions herein set forth. Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to evidence or confirm the lien of this Instrument on any such properties. The properties conveyed to Trustee hereunder are hereinafter referred to as the "Property".

FOR THE PURPOSE OF SECURING:

(1) Payment of the sum of Seven Hundred and Fifty Thousand Dollars (\$750,000), with interest thereon, according to the terms of a Promissory Note executed by Borrower and having a scheduled final maturity

date of April 30, 2017, and payable to Lender or to order, and all modifications, extensions or renewals thereof, together with any future advances made by Lender ("Note").

(2) Payment of such additional sums with interest thereon (a) as may be hereafter advanced by Lender pursuant to this Instrument, the Note or any other documents and agreements executed by Borrower in connection therewith (herein "Future Advances"); and (b) as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Trustee or Lender under any provision of this Instrument, the Note or any other documents and agreements executed by Borrower in connection therewith.

(3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any other documents or agreements executed by Borrower in connection with the loan evidenced by the Note.

(4) Performance of each agreement of Borrower contained in any other documents or agreements executed by Borrower in connection with the loan evidenced by the Note (together with the Note, this Instrument and the documents and agreements referenced in (3) above are referred to as the "Loan Documents").

(5) Performance by Borrower of each and every monetary obligation to be performed by it under any recorded covenants, conditions and restrictions and any permits and licenses pertaining to the Property.

(6) At Lender's option, payment with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such Property) owing to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Instrument or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest to Borrower.

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to grant, convey, transfer and assign the Property to the Trustee and that Borrower will warrant and defend generally the title to the Property against all claims and demands, except for liens, easements and restrictions which are shown as prior to the lien created by this Instrument in a schedule of exceptions to coverage in any title policy insuring Lender's lien on the Property created by this Instrument.

TO PROTECT THE SECURITY OF THIS DEED OF TRUST, BORROWER COVENANTS AND AGREES AS FOLLOWS:

1. Payment of Principal and Interest. Borrower shall pay when due the principal of and interest on the indebtedness evidenced by the Note, any default interest and late charges provided in the Note and all other sums secured by this Instrument.

2. Charges; Liens. Borrower shall pay all taxes, assessments, and other impositions attributable to the Property by Borrower making payment, when due, directly to the appropriate payee thereof, or in such other manner as Lender may designate in writing. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph and shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Instrument and Borrower shall pay, when due, or shall cause Borrower to pay when due, the claims of all persons supplying labor or materials to or in connection with the Property, unless promptly and properly bonded over if the subject of a good faith dispute by Borrower. Borrower will not permit the filing of any subordinate lien against the Property without Lender's prior written consent, which may be given or withheld in Lender's sole discretion.

3. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured by carriers at all times satisfactory to Lender against loss covered under "Commercial Risk Insurance" and by fire, hazards included within the term "extended coverage," rent loss for not less than one (1) year's gross income from the Property, and such other hazards, casualties, liabilities and contingencies as Lender shall reasonably require, which may include, among other things, tornado or similar environmental damage, and in such amounts and for such periods as Lender shall require, but in any event not less than an amount which will comply with any coinsurance clause and not less than the lesser of (i) the principal balance of the Note, or (ii) 100%

of the actual cash replacement value of the improvements (both fixtures and personalty), and shall include comprehensive liability coverage. All premiums on insurance policies shall be paid by Borrower making payment when due directly to the carrier, or in such other manner as Lender may designate in writing, at least thirty (30) days in advance of the due date for the same.

All insurance policies and renewals thereof shall be in a form reasonably acceptable to Lender and shall include a standard mortgagee loss payable clause in favor of and in form acceptable to Lender. Lender shall have the right to receive certified copies of the policies, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. At least thirty (30) days prior to the expiration date of a policy, Borrower shall deliver to Lender a renewal policy in form reasonably satisfactory to Lender.

During the course of any construction or restoration of improvements the following coverages shall also be required: comprehensive public liability insurance in the amount of no less than One Million Dollars (\$1,000,000.00) (including coverage for elevators and escalators, if any) on an "occurrence basis" against claims for personal injury including, without limitation, bodily injury, death, or property damage occurring on, in, or about the Property and the adjoining streets, such insurance to afford immediate minimum protection to a limit satisfactory to Lender with respect to personal injury or death to any one or more persons or damage to property; worker's compensation insurance (including employer's liability insurance, if requested by Lender) for all employees of Borrower engaged on or with respect to the Property in such amount as is satisfactory to Lender, or, if such amounts are established by law, in such amounts; builder's completed value risk insurance against "all risks of physical loss," including collapse and transit coverage, during construction of the improvements, in reporting form, covering the total value of work performed and equipment, supplies, and materials furnished; and such other coverage that Lender may reasonably require.

In the event of any loss covered by any insurance policies, Borrower shall give prompt written notice to the insurance carrier and to Lender. Borrower hereby authorizes and empowers Lender (at Lender's option if there then exists a default which remains uncured beyond the cure period allowed under this Instrument or the Note) as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided, however, that nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder. Upon an event of default that is not timely cured, all insurance proceeds shall be paid by the insurance company to Lender to be held and disbursed in accordance with this Paragraph 3. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property, or (b) if the proceeds are insufficient to repair or reconstruct the improvements in the manner required in the next subparagraph, and if Borrower is unable or unwilling to personally fund the shortfall, to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application as determined by Lender, or (c) if a default exists under this Instrument or any of the Loan Documents which remains uncured beyond the applicable cure period, Lender shall be entitled to retain the proceeds and apply the same in the order as determined by Lender.

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its condition immediately prior to the occurrence of such liability event or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificate, waivers of liens, sworn statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in the Note, but Lender shall redetermine the amounts of such installments. If the Property is sold pursuant to the terms of this Instrument or if Lender acquires title to the Property, Lender thereupon shall also be deemed to have acquired exclusively all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to any insurance proceeds resulting from or which may be payable as a consequence of any damage to the Property prior to such sale or acquisition.

4. Preservation and Maintenance of Property. Borrower (a) shall not commit waste or permit any material physical deterioration of the Property; (b) shall not abandon (defined as thirty (30) consecutive days, except upon an event of loss or casualty event) the Property; (c) shall restore or repair promptly and in a good and workmanlike manner all or any part of the Property to at least the equivalent of its condition immediately prior to the damage, injury or loss, or such other condition as Lender may approve in writing, in the event of any damage, injury or loss thereto, whether or not insurance proceeds are available to cover in whole or in part the costs of such restoration or repair; (d) shall keep the Property, including improvements, fixtures, equipment, machinery and appliances therein, in good repair and shall replace fixtures, equipment, machinery and appliances on the Property when necessary to keep such items in good repair; (e) shall comply with all permits, laws, ordinances, regulations and requirements of any governmental body applicable to the Property and to the business operations of the Property; (f) shall generally operate and maintain the Property in a manner to maximize rentals and income; and (g) shall give notice in writing to Lender of and, unless otherwise directed in writing by Lender, appear in and defend any action or proceeding purporting to affect the Property, the security of this Instrument or the rights or powers of Lender. Neither Borrower nor any other person shall remove, demolish or alter any improvement now existing or hereafter erected on the Property or any fixture, equipment, machinery or appliance in or on the Property except when incident to the replacement of fixtures, equipment, machinery and appliances with items of like kind.

5. Use of Property. Unless required by applicable law or unless Lender has otherwise agreed in writing, Borrower shall not allow changes in the use for which all or any part of the Property was intended at the time this Instrument was executed. Borrower shall not initiate or acquiesce in a change in the zoning classification of the Property without Lender's prior written consent, which consent shall not be unreasonably withheld, conditioned or delayed. Borrower shall not violate nor shall Borrower knowingly permit or authorize the breach or violation of the terms of any easements, covenants, or restrictions of record upon or affecting the Property. Borrower will not (except in compliance with all applicable federal, state and local permits, laws, ordinances, regulations and requirements), conduct, knowingly permit, or authorize the generation, storage, treatment, or disposal of any friable asbestos, hazardous waste, or toxic substance on or in a location that will affect the Property and shall promptly provide Lender written notice of (a) its obtaining actual knowledge of any non-compliant release of any hazardous or toxic material or oil at or from the Property or any other site owned, occupied, or operated by Borrower or by any person for whose conduct Borrower is responsible or whose liability may result in a lien on the Property; (b) Borrower's receipt of any written notice to such effect from any federal, state, or other governmental authority; and (c) loss by such governmental authority in connection with the assessment, containment, or removal of any hazardous or toxic material or oil for which expense or loss Borrower may be liable or for which expense a lien may be imposed on the Property. "Borrower," as that term is used herein, includes each entity comprising Borrower, as well as Borrower's successors, assigns, agents, servants, employees and members.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Instrument and fails to cure the same within any applicable cure period, or if any action or proceeding is commenced which affects the Property or title thereto or the interest of Lender therein, including, but not limited to, eminent domain, insolvency, building code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender, at Lender's option, may make such appearances, disburse such sums and take such action as Lender deems necessary, in its commercially reasonable discretion, to protect Lender's interest, including, but not limited to, (a) disbursement of attorneys' fees, (b) entry upon the Property to make repairs or otherwise to protect the same as security for the indebtedness secured by this Instrument, and (c) procurement of satisfactory insurance as provided in this Instrument.

Any amounts disbursed by Lender pursuant to this Paragraph shall become additional indebtedness of Borrower secured by this Instrument. Unless Lender agrees to other terms of payment, such amounts shall be due and payable within ten (10) days after Borrower's receipt of an invoice for the same supported by reasonable back-up evidence and shall bear interest from the date of disbursement at the default rate as provided in the Note. Borrower hereby covenants and agrees that Lender shall be subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by any advances made by Lender hereunder. Nothing contained in this Paragraph shall require Lender to incur any expense or take any action hereunder.

7. Inspection. Upon at least two (2) days advance written notice, except in the event of any emergency, Lender may make or cause to be made reasonable entries upon and inspections of the Property at any time at Lender's option. Upon reasonable knowledge of a non-compliant environmental issue, Lender may in its

reasonable discretion require Borrower, or Lender may arrange, all at the sole cost and expense of Borrower, to employ or for the employment of an independent and qualified environmental engineer and inspector, acceptable to Lender, to determine if there is any asbestos, petroleum or hazardous material or substance above, in, on, under or from the Property. The failure of Borrower to pay the reasonable cost and expense of the same or to cooperate with and permit such inspection shall constitute a default under this Instrument and the other Loan Documents.

8. Condemnation. Borrower shall promptly notify Lender of any action or proceeding relating to any condemnation or other taking, whether direct or indirect or whether by eminent domain or otherwise, of the Property, or part thereof, and Borrower shall appear in and prosecute any such action or proceeding unless otherwise directed by Lender in writing. Upon an uncured event of default under the Note or any Loan Documents, Borrower authorizes Lender, at Lender's option, as attorney-in-fact for Borrower, to commence, appear in and prosecute in Lender's or Borrower's name, any action or proceeding relating to any such condemnation or other taking of the Property, and to settle or compromise any claim in connection with such condemnation or other taking. Upon an uncured event of default under the Note or Loan Documents, the proceeds of any award, payment or claim for damages, direct or consequential, in connection with any such condemnation or other taking of the Property, or part thereof, or for conveyances in lieu of condemnation, are hereby assigned to and shall be paid to Lender.

Borrower authorizes Lender to apply such awards, payments, proceeds or damages, after the deduction of Lender's reasonable expenses incurred in the collection of such amounts, at Lender's option, to restoration or repair of the Property or, upon an uncured event of default, to payment of the sums secured by this Instrument, whether or not then due, in the order of application as determined by Lender. Borrower agrees to execute such further evidence of assignment of any awards, proceeds, damages or claims arising in connection with such condemnation or taking as Lender may require in order to effectuate the terms of this Instrument.

9. Borrower and Lien Not Released. From time to time, Lender may, at Lender's option, without giving notice to or obtaining the consent of Borrower, Borrower's successors or assigns or of any junior lienholder or guarantors, without liability on Lender's part and notwithstanding Borrower's breach of any covenant or agreement of Borrower in this Instrument, extend the time for payment of the indebtedness or any part thereof, reduce the payments thereon, release any other persons secondarily or otherwise liable on any of said indebtedness, accept a renewal note or notes therefor, modify the terms and time of payment of said indebtedness, release from the lien of this Instrument any part of the Property, take or release other or additional security, reconvey any part of the Property, consent to the granting of any easement, join in any extension or subordination agreement, or agree in writing with Borrower to modify the rate of interest or period of amortization of the Note or change the amount of the monthly installments payable thereunder. Any actions taken by Lender pursuant to the terms of this paragraph shall not affect the obligation of Borrower or Borrower's successors or assigns to observe the covenants of Borrower contained herein, shall not affect the guaranty of any person, corporation, partnership or other entity for payment of the indebtedness secured hereby, and shall not affect the lien, or priority of lien, hereof on the Property.

10. Forbearance by Lender Not a Waiver. No waiver by Lender of any right under this Instrument shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Instrument or of any provision of this Instrument as to any transaction or occurrence shall not be deemed a waiver as to any future transaction or occurrence. By accepting payment of any sum secured hereby after its due date or by making any payment or performing any act on behalf of Borrower that Borrower was obligated hereunder but failed to make or perform, or by adding any payment so made by Lender to the indebtedness secured hereby, Lender does not waive its right to require prompt payment when due of all sums so secured or to require prompt performance of all other acts required hereunder, or to declare a default for failure so to pay.

11. Uniform Commercial Code Security Agreement. This Instrument is intended to be a security agreement pursuant to the Uniform Commercial Code for any of the items specified above as part of the Property which, under applicable law, may be subject to a security interest pursuant to the Uniform Commercial Code, and Borrower hereby grants Lender a security interest in said items. Borrower agrees that Lender may file this Instrument, or a reproduction thereof, in the appropriate records or index for Uniform Commercial Code filings as a financing statement for any of the items specified above as part of the Property. Any reproduction of this Instrument or of any other security agreement or financing statement shall be sufficient as a financing statement. In addition, Borrower agrees that Lender may prepare and file one or more financing statements, as well as extensions, renewals and amendments thereof, and reproductions of this Instrument, in such form as Lender may require to perfect a

security interest with respect to said items. Borrower shall pay all costs of filing such financing statements and any extensions, renewals, amendments and releases thereof, and shall pay all reasonable costs and expenses of any record searches for financing statements Lender may reasonably require. Without the prior written consent of Lender, Borrower shall not create or suffer to be created pursuant to the Uniform Commercial Code any other security interest in said items, including replacements and additions thereto. Upon the breach of any covenant or agreement contained in this Instrument, including the covenants to pay when due all sums secured by this Instrument, Lender shall have the remedies of a secured party under the Uniform Commercial Code and, at Lender's option, may also invoke the remedies provided in this Instrument as to such items. In exercising any of said remedies, Lender may proceed against the items of real property and any items of personal property specified above as part of the Property separately or together and in any order whatsoever, without in any way affecting the availability of Lender's remedies under the Uniform Commercial Code or of the remedies provided elsewhere in this Instrument.

12. Leases of the Property. Borrower shall comply with and observe Borrower's obligations as landlord under all leases of the Property or any part thereof. Borrower, at Lender's request, shall furnish Lender with executed copies of all leases now existing or hereafter made of all or any part of the Property. Unless otherwise waived by Lender, all leases of the Property shall specifically provide that such leases: (a) are subordinate to this Instrument; (b) that the tenant attorns to Lender, such attornment to be effective upon Lender's acquisition of title to the Property; (c) that the tenant agrees to execute such further evidences of attornment as Lender may from time to time request; and (d) that the attornment of the tenant shall not be terminated by foreclosure. Without Lender's prior written consent, Borrower shall not materially modify, either orally or in writing, any lease now existing or hereafter made of all or any part of the Property, permit an assignment or sublease of such a lease, or request or consent to the subordination of any lease of all or any part of the Property to any lien subordinate to this Instrument. If Borrower becomes aware that any tenant proposes to do, or is doing, any act or thing which may give rise to any right of set-off against rent, Borrower shall (i) take such steps as shall be reasonably calculated to prevent the accrual of any right to a set-off against rent, (ii) notify Lender thereof and of the amount of said set-off, and (iii) within ten days after such accrual, reimburse the tenant who shall have acquired such right to set-off or take such other steps as shall effectively discharge such set-off and as shall assure that rents thereafter due shall continue to be payable without set-off or deduction.

13. Assignment of Rents; Appointment of Receiver; Lender in Possession. As part of the consideration for the loan evidenced by the Note, but subject to the license and limited waiver specified below, Borrower hereby assigns and transfers to Lender all the rents and revenues of the Property, including those now due, past due, or to become due by virtue of any lease or other agreement for the occupancy or use of all or any part of the Property, regardless of to whom the rents and revenues of the Property are payable. Subject to the next sentence, Borrower hereby authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant or user of the Property to pay such rents and revenues to Lender or Lender's agents; provided, however, that prior to written notice given by Lender to Borrower of the breach of any covenant or agreement in this Instrument, the Note or in any of the other Loan Documents, and Borrower's failure to cure within any applicable notice and/or cure period, Borrower shall have a revocable license to collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower, it being intended by Borrower and Lender that this assignment of rents and revenues constitutes an absolute assignment and not an assignment for additional security only. Upon delivery of written notice by Lender of the breach of any covenant or agreement in this Instrument, in the Note or in any other Loan Documents which is not cured within any applicable cure period, and without the necessity of Lender entering upon and taking and maintaining full control of the Property in person, by agent or by a court-appointed receiver, Lender shall immediately be entitled to possession of all rents and revenues of the Property as specified in this paragraph as the same become due and payable, including but not limited to rents and revenues then due and unpaid, and all such rents and revenues shall immediately upon delivery of such notice be held by Borrower as trustee for the benefit of Lender only; provided, however, that the written notice by Lender of the breach shall contain a statement that Lender exercises its rights to such rents and revenues. Borrower agrees that commencing upon delivery of such written notice of breach by Lender, which is not cured within any applicable cure period, each tenant or user of the Property shall make such rents and revenues payable to and pay such rents and revenues to Lender or Lender's agents on Lender's written demand therefor, without any liability on the part of said tenant or user to inquire further as to the existence of a default.

Borrower hereby covenants that Borrower has not executed any prior assignment of said rents or revenues, that Borrower has not performed, and will not perform, any acts or has not executed, and will not execute, any instrument which would prevent Lender from exercising its rights under this paragraph, and that at the time of execution of this Instrument there has been no anticipation or prepayment of any of the rents or revenues of the Property for more than one (1) month prior to the due dates of the same. Borrower covenants that Borrower will not hereafter collect or accept payment of any rents or revenues of the Property more than one (1) month prior to the due date of the same. Borrower further covenants that Borrower will execute and deliver to Lender such further assignments of rents and revenues of the Property as Lender may from time to time request.

Upon a breach of any covenant or agreement in this Instrument, the Note or any other Loan Documents, Lender may, in person, by agent or by a court appointed receiver, regardless of the adequacy of Lender's security, enter upon and take possession and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof and the conducting thereon of any business or businesses then being conducted by Borrower including, but not limited to, the execution, cancellation or modification of leases, the collection of all rents and revenues of the Property, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property or the conducting of such businesses thereon, all on such terms as are deemed best to protect the security of this Instrument. In the event Lender elects to seek the appointment of a receiver for the Property, Borrower hereby expressly consents to the appointment of such receiver. Lender or the receiver shall be entitled to receive a reasonable fee for so managing the Property.

All rents and revenues collected subsequent to delivery of written notice by Lender of the breach of any covenant or agreement in this Instrument, the Note or other Loan Documents shall be applied first to the cost, if any, of taking control of and managing the Property and collecting the rents and revenues, including, but not limited to, attorneys' fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums on insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Borrower as lessor or landlord of the Property, and then to the sums secured by this Instrument. Lender or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents and revenues actually received. Lender shall not be liable to Borrower, anyone claiming under or through Borrower, or anyone having an interest in the Property by reason of anything done or left undone by Lender under this paragraph.

Any entering upon and taking and maintaining of control of the Property by Lender or the receiver and any application of rents and revenues as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Lender under applicable law or provided herein. This assignment of rents and revenues of the Property shall terminate at such time as this Instrument ceases to secure indebtedness held by Lender.

14. Acceleration in Case of Insolvency. If Borrower shall voluntarily file a petition under the Federal Bankruptcy Act, as such Act may from time to time be amended, or under any similar successor Federal statute relating to bankruptcy, insolvency, arrangements or reorganizations, or under any state bankruptcy or insolvency act, or file an answer in an involuntary proceeding admitting insolvency or inability to pay debts, or if Borrower shall fail to obtain a vacation or stay of involuntary proceedings brought for the reorganization, dissolution or liquidation of such entity within sixty (60) days from the filing, or if Borrower shall be adjudged a bankrupt, or if a trustee or receiver shall be appointed for Borrower, or its respective property, or if the Property shall become subject to the jurisdiction of a Federal bankruptcy court or similar state court, or if Borrower shall make an assignment for the benefit of its creditors, or if there is an attachment, execution or other judicial seizure of any portion of its assets and such seizure is not discharged within thirty (30) days, then Lender may, at Lender's option, declare all of the sums secured by this Instrument to be immediately due and payable without prior notice to Borrower, and Lender may invoke any remedies permitted by this Instrument. Furthermore, Lender shall be entitled to relief from any automatic stay imposed by Section 362 of Title 11 of the United States Code, as amended, on or against the exercise of the rights and remedies otherwise available to Lender. Any reasonable attorneys' fees and other expenses incurred by Lender in connection with such bankruptcy or any of the other events described above shall be indebtedness secured by this Instrument.

15. Transfers of the Property. If Borrower sells, exchanges, conveys, alienates, assigns, disposes of, encumbers, pledges, or transfers all or any portion of the Property, or if Borrower executes any agreement or

contract creating any right to or any equitable interest in the title to the Property or any part thereof, or executes any agreement or contract granting a possessory right in the Property or any part thereof (including, without limiting the generality of the foregoing, outright conveyance, conveyance or alienation by land installment contract or contract for deed, alienation by lease or rental agreement with an option to purchase, and the granting of deeds of trust, mortgages, liens, and security interests subordinate to this Instrument, but excluding leases made in the ordinary course of business on market terms for similar used properties, then at Lender's option, Lender may declare this Instrument to be in default and also may accelerate the payment and performance obligations of the Note and other Loan Documents, and Lender may invoke any remedies permitted by law and/or this Instrument. The conveyance or transfer of any interest in the Property as a result of foreclosure of a subordinate lien or a security interest or a transfer by operation of law shall constitute a sale or transfer subject to this Paragraph.

16. Acceleration; Remedies.

a. Acceleration and Power of Sale. Upon the breach of any covenant or agreement in this Instrument, the Note or any other Loan Documents, including, but not limited to, the covenants to pay when due any sums secured by this Instrument, which default is not cured within any applicable notice and/or cure period, Lender, at Lender's option, may declare all of the sums secured by this Instrument to be immediately due and payable without further demand, may declare this Instrument to be in default, and may invoke the power of sale and other remedies permitted by applicable law or provided herein. Lender shall be entitled to collect all costs and expenses incurred in pursuing such remedies, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

Lender may take such steps as shall be required under Nebraska law for exercise of the power of sale. Trustee shall give notice of default and notice of sale and shall sell the Property according to applicable law. Trustee may sell the Property at the time and place and under the terms designated in the notice of sale in one or more parcels and in such order as Trustee may determine. Trustee may postpone sale of all or any parcel of the Property by public announcement at the time and place of any previously scheduled sale and in accordance with applicable law.

At any sale conducted hereunder, it shall not be necessary for the Trustee to have physical or constructive possession of the Property. In the event of sale, Borrower, its successors and assigns, shall immediately upon the making of the sale, to the extent not prohibited by applicable law, surrender and deliver possession of the Property to the purchaser at such sale. In the event of Borrower's failure to do so, it shall thereupon from and after the date of such sale be deemed by purchaser, at its option, a trespasser or tenant at will on such Property. Purchaser, at its option, shall then be entitled to institute and maintain an action for forcible detainer of such Property in any court of jurisdiction in the county in which such Property, or any part thereof, is situated.

Lender may at any time before the sale of the Property direct the Trustee or any successor Trustee to abandon the sale, and may then institute suit for collection of the Note and/or for the foreclosure of this Instrument. Notwithstanding the foregoing, Lender may at any time before the entry of a final judgment in said suit dismiss the same and require the Trustee or any successor Trustee to sell the Property in accordance with the provisions of this Instrument.

Lender, if it is the highest bidder at any sale, shall have the right to purchase the Property and to have the amount for which such Property is sold credited on the debt then owing.

Trustee shall deliver to the purchaser a Trustee's Deed conveying the Property so sold without any covenant or warranty, expressed or implied. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. The Trustee shall apply the proceeds of the sale in the order required by applicable law.

b. Foreclosure as Mortgage. This Instrument shall be effective as a mortgage as well as a deed of trust and may be foreclosed as a deed of trust or a mortgage as to any of the Property in any manner permitted by the laws of the State of Nebraska.

c. Receiver. In addition to all other remedies herein provided, Lender shall, as a matter of right, upon an uncured event of default, be entitled to an ex parte appointment of a receiver or receivers without notice, notice being hereby expressly waived, for all or any part of the Property without regard to the value of the Property or the solvency of any person or persons liable for the payment of the Note, and Borrower does hereby consent to the appointment of such receiver or receivers, waives any and all defenses to such appointment, and agrees not to oppose any application therefor by Lender, but nothing herein is to be construed to deprive Lender of any other right, remedy or privilege it may now have under the law to have a receiver appointed; provided, however, that the appointment of such receiver, trustee, or other appointee by virtue of any court order, statute, or regulation shall not impair or in any manner prejudice the rights of Lender to receive payment of the rents and income. Any money advanced by Lender in connection with any such receivership shall be a part of the indebtedness secured hereby and shall be payable by Borrower to Lender as provided in this Instrument. The receiver or its agents shall be entitled to enter upon and take possession of any and all of the Property. The receiver, personally or through its agents or attorneys, may exclude Borrower and its agents, servants, and employees wholly from the Property, and have, hold, use, operate, manage, and control the same and each and every part thereof, and keep insured the properties, equipment, and apparatus provided or required for use in connection with the business or businesses operated on the Property, and make all such useful alterations, additions, betterments, and improvements as the receiver may deem judicious. Such receivership shall, at the option of Lender, continue until full payment of all sums hereby secured, or until title to the Property shall have passed by foreclosure sale under this Instrument.

17. Environmental Matters.

a. Defined Terms. As used in this paragraph, the following terms shall have the following meanings:

(1) "Contaminant" means any pollutants, hazardous or toxic substances or wastes or contaminated materials including but not limited to, animal wastes, oil and oil products, asbestos, asbestos containing materials, urea formaldehyde foam insulation, transformers or other equipment which contain dielectric fluid containing levels of polychlorinated biphenyls, flammables, explosives, radioactive materials, laboratory wastes, chemicals, elements, compounds or any other materials and substances (including materials, substances or things which are composed of or which have as constituents any of the foregoing substances), which are or may be subject to regulation under, or the Release of which or exposure to which is prohibited, limited or regulated under any Environmental Law.

(2) "Enforcement Action" means any action, proceeding or investigation (administrative or judicial, civil or criminal) instituted or threatened by U.S. Environmental Protection Agency, or any other federal, state or local governmental agency (collectively "Governmental Authority") related to any alleged or actual violation of any Environmental Law with respect to the Property and/or any business conducted thereon, and/or the Borrower, including, but not limited to, actions seeking Remediation, the imposition or enforcement of liability pursuant to any Environmental Law and compliance with any Environmental Law. Enforcement Action shall also include any similar actual or threatened action by any private party pursuant to any Environmental Law.

(3) "Environmental Laws" means any and all present and future: federal, state, and local laws, statutes, ordinances, rules, and regulations, relating to protection of human health and the environment from Contaminants including but not limited to the Comprehensive Environmental Response, Compensation and Liability Act, as amended, (CERCLA), 42 USC § 9601 *et seq.*; the Resource Conservation and Recovery Act, as amended, (RCRA), 42 USC § 6901 *et seq.*; the Clean Air Act, as amended, 42 USC § 7401 *et seq.*; the Federal Water Pollution Control Act, as amended (including but not limited to as amended by the Clean Water Act), 33 USC § 1251 *et seq.*; the Toxic Substances Control Act, as amended (TSCA), 15 USC § 2601 *et seq.*; the Emergency Planning and Community Right-to-Know Act (also known as SARA Title III), as amended, (EPCRA), 42 USC § 11001 *et seq.*; the Safe Drinking Water Act, as amended, 42 USC

§ 300(f) *et seq.*; the Federal Insecticide, Fungicide and Rodenticide Act, as amended (FIFRA), 7 USC § 136 *et seq.*; the Occupational Safety and Health Act, as amended, (OSHA), 29 USC § 651 *et seq.*; the Endangered Species Act, as amended, 16 USC § 1531 *et seq.*; the National Environmental Policy Act, as amended, (NEPA), 42 USC § 4321 *et seq.*; the Rivers and Harbors Act of 1899, 33 USC § 401 *et seq.*; state and local laws, rules and regulations similar to or addressing similar matters as the foregoing federal laws; laws, rules and regulations governing underground or above-ground storage tanks and animal waste handling, treatment and disposal; laws, rules and regulations imposing liens for response costs or costs of other Remediation, whether or not those liens have a higher priority than existing liens; laws, rules and regulations conditioning transfer of property upon a form of negative declaration or other approval of a Governmental Authority of the environmental condition of a property; laws, rules and regulations requiring the disclosure of conditions relating to Contaminants in connection with transfer of title to or interest in property law; laws, rules and regulations requiring notifying of any governmental entity with regard to a Release of any Contaminant; conditions or requirements imposed in connection with any permits; government orders and demands and judicial orders pursuant to any of the foregoing; laws, rules and regulations relating to the Release, use, treatment, storage, disposal, transportation, transfer, generation, processing, production, refining, control, management, or handling of Contaminants; any and all other laws, rules, regulations, guidance, guidelines and common law of any governmental entity relating to the protection of human health or the environment from Contaminants.

(4) “Release” means any spilling, leaking, migrating, pumping, pouring, emitting, emptying, discharging, injecting, escaping, leaching, dumping, or disposing into the environment of any Contaminant.

(5) “Remediation” means any response, remedial or removal action pursuant to CERCLA; any corrective action pursuant to RCRA; any other actions required, authorized or ordered under any Environmental Law with regard to cleanup, removal, response, detoxification or other remediation of any Contaminant; any actions to prevent, cure or mitigate a Release or threatened Release of any Contaminant; any action necessary or appropriate to comply with any Environmental Law; any action necessary or appropriate to obtain or comply with permits needed for operations in connection with the Property; including but not limited to: any investigation, monitoring, assessment, testing, sampling, laboratory or other analysis, or evaluation, relating to any such response, remedial, removal, corrective or other cleanup action or relating to any Release or threatened Release of any Contaminant; other actions ordered or otherwise required pursuant to any other provision of any other Environmental Law; any other response, remedial or removal action liability for which may be imposed pursuant to CERCLA § 107(a) (42 USC § 9607(a)) whether such liability is to a Governmental Authority or a private party.

b. Environmental Indemnity. To the fullest extent permitted by law, Borrower agrees to defend, indemnify, protect, release and hold harmless Lender (whether as Beneficiary, Mortgagee in Possession, as a successor in interest to Borrower by virtue of foreclosure or otherwise, as owner or operator of the Property or in any other capacity), its affiliates, subsidiaries, parties to whom Lender sells loan participations (if applicable), the successors and assigns of each and its and their directors, officers, employees, attorneys, and agents (collectively, the “Lender Parties” or singularly a “Lender Party”) from and against any and all claims, suits, liabilities, actions, proceedings, obligations, debts, damages, losses, costs, expenses, diminutions in value, liabilities (including strict liabilities), fines, penalties, charges, fees, attorneys’ fees and costs, engineers’ fees, environmental consultants’ fees and investigation costs, costs of Remediation (whether or not performed voluntarily), and any other expenses (including expenses incurred in enforcing this indemnity), judgments, awards, amounts paid in settlement, punitive damages, and foreseeable and unforeseeable consequential damages (collectively, “Losses”) incurred by or threatened against Lender or a Lender Party arising directly or indirectly out of, or any way related to:

(1) The past, present or threatened violations of any Environmental Law in connection with the Property or operations thereon, including but not limited to any failure by

Borrower or any tenants or other users of the Property to comply with any Enforcement Action or any Environmental Law;

(2) Any actions necessary or appropriate to comply with any Environmental Law in any way connected with the Property;

(3) The presence of any Contaminant in, on or under the Property including, but not limited to the use, treatment, storage, disposal, transportation, transfer, generation, processing, production, refining, control, management or handling of Contaminants in any way connected with the Property;

(4) Any Remediation in any way connected with the Property;

(5) Any acts of Borrower or tenants or other users of the Property, or their respective agents or employees, in arranging for disposal or treatment, or arranging with a transporter for transport for disposal or treatment, of Contaminants owned or possessed by Borrower by any other party or entity, at any facility or incineration vessel owned or operated by another party or entity and containing such or similar Contaminants;

(6) Any breach of Borrower's covenants or any breach or misrepresentation of Borrower's representations and warranties in this Instrument or other Loan Documents;

(7) Any loss of priority of Lender's title (or lien on) the Property directly or indirectly arising out of or in any way relating to any of the foregoing or any imposition of any lien or other encumbrance on title to the Property or indirectly arising out of or in any way relating to any of the foregoing;

(8) Any personal injury, wrongful death, or property damage arising under any statutory or common law tort law theory, including but not limited to damages assessed for the maintenance of a private or public nuisance on or for the conducting an abnormally dangerous activity on the Property.

(9) Any other matter relating to any environmental condition of the Property, to Contaminants in connection with the Property or migrating to or from the Property, or to any Environmental Laws.

Borrower understands, acknowledges and agrees that its liabilities to Lender pursuant to this indemnity shall be binding upon Borrower, regardless of whether conditions described in this paragraph resulted from acts or omissions of Borrower, its predecessors in interest, or any other person or from circumstances (whether or not on the Property) which occurred or existed prior to the date hereof or occur hereafter. Borrower's liability hereunder shall survive and continue beyond foreclosure of this Instrument, deed in lieu of foreclosure and payoff or discharge of the Note and release of this Instrument and the other Loan Documents.

c. Covenants, Representations and Warranties. Borrower covenants, represents and warrants to Lender that:

(1) To the best of Borrower's current actual knowledge and belief, as of the date of this Instrument, the Property is free of any Contaminants and neither Borrower nor any other person (including but not limited to prior owners, occupiers and tenants) has ever caused or permitted any Contaminant to be manufactured, placed, generated, stored, held, transferred, processed, produced, transported or disposed on, at, through or under the Property nor any property adjacent thereto has even been used (whether by Borrower or, to the best current actual knowledge of Borrower, by any other person) as a location for the manufacture, placement, storage, location or disposal of any Contaminants, other than agricultural chemicals stored or used in ordinary quantities and in compliance with all use instructions.

(2) No lien has or is currently attached to any revenues or any real or personal property owned by Borrower (including but not limited to the Property) as a result of any Governmental Authority expending monies as a result of any alleged Release or the existence of any Contaminant on or about the Property or a breach of an Environmental Law.

(3) Neither Borrower nor, to the best of Borrower's current actual knowledge and belief, any other person (including but not limited to prior owners, occupants and tenants) has received any notice or advice of any Enforcement Action.

(4) Borrower will keep the Property and any other real property owned, occupied or operated by Borrower in compliance with applicable Environmental Laws.

(5) Except as allowed by and in compliance with applicable Environmental Laws, Borrower will not use the Property or any other real property owned, operated or occupied by Borrower for the manufacture, placement, generation, storage, location or disposal of any Contaminants nor permit the Property or any other property owned, occupied or operated by it to be used in such a manner.

(6) Borrower shall not cause or permit to exist as a result of any intentional or unintentional action or omission on its part or for which it is responsible under applicable Environmental Laws a Release of any Contaminant unless and to the extent such Release is made pursuant to and in compliance with the conditions of a permit issued by all appropriate federal and/or state governmental authorities.

(7) In the event of any Release of a Contaminant onto the Property or onto any other property owned, occupied or leased by Borrower or for which Borrower is otherwise responsible under applicable Environmental Laws, it shall take all steps necessary under the circumstances to remediate such Release in accordance with all Environmental Laws of appropriate governmental entities and authorities having jurisdiction.

18. Remedies Cumulative. Each remedy herein provided shall not be exclusive of any other remedy herein or now or hereafter existing by law, and may be exercised concurrently, independently or successively in any order whatsoever. Every power or remedy hereby given to Borrower or to Lender, or to which either of them may be otherwise entitled, may be exercised from time to time and as often as may be deemed expedient by them, and either of them may pursue inconsistent remedies. If Lender holds any other security for any obligation secured hereby, Lender may exercise its remedies against such security, at Lender's option, either before, contemporaneously with, or after the exercise of Lender's remedies related to this Instrument.

19. Notice. Except for any notice required under applicable law to be given in another manner, all notices and other communications required or permitted under this Instrument shall be in writing and shall be personally delivered or sent by registered or certified mail, return receipt requested, or sent by overnight courier service, and, if mailed, shall be deemed received on the earlier of the day on which such notice is actually received by the party to whom it is addressed or the third business day after deposit in the mail in the continental United States, postage prepaid, addressed to the party to receive such notice at the address set forth above, and if sent by overnight courier shall be deemed received on the day on which such notice is actually received by the party to whom it is addressed or the date delivery is refused, either as indicated in the records of such courier service. Notice of change of address shall be given by written notice in the manner set forth in this paragraph.

20. Successors and Assigns Bound; Agents. 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 this Instrument. In exercising any rights hereunder or taking any actions provided for herein, Lender may act through its employees, agents or independent contractors as authorized by Lender.

21. Governing Law; Severability. This Instrument is made pursuant to and shall be construed and governed by the laws of the United States and the rules and regulations promulgated thereunder, and, to the extent

the laws of a state are applicable, by the laws of the State of Nebraska and the rules and regulations promulgated thereunder. If any paragraph, clause or provision of this Instrument is construed or interpreted by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so construed or interpreted and shall not affect the remaining paragraphs, clauses and provisions of this Instrument or obligations secured by this Instrument.

22. Time of the Essence. Time is of the essence for all of Borrower's obligations hereunder.

23. Waiver of Marshalling. Notwithstanding the existence of any other security interests in the Property held by Lender or by any other party, Lender shall have the right to determine the order in which any or all of the Property shall be subjected to the remedies provided herein. Lender shall have the right to determine the order in which any or all portions of the indebtedness secured hereby are satisfied from the proceeds realized upon the exercise of the remedies provided herein. Borrower and any party who now or hereafter acquires a security interest in the Property and who has actual or constructive notice hereof, hereby waives any and all right to require the marshalling of assets in connection with the exercise of any of the remedies permitted by applicable law or provided herein.

24. Request for Notices. Borrower requests that copies of any notice of default, notice of sale or any other notice required by the Loan Documents, this Instrument, or law, be sent to Borrower at Borrower's addresses stated above.

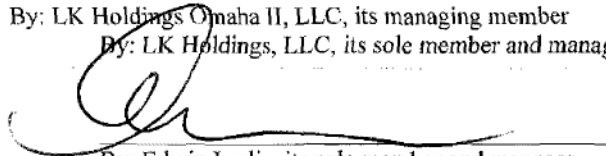
25. Correction of Defects. Borrower, upon request of Lender, shall promptly correct any defect, error or omission that may be discovered by Lender in the content of this Instrument or in the execution or acknowledgment hereof. In addition, Borrower shall do such further acts as may be deemed necessary by Lender or that Lender may reasonably request to carry out more effectively the purposes of this Instrument, to subject any property intended to be encumbered hereby to the lien and security interest hereof, and to perfect and maintain the first lien and security interest hereof.

Signatures are set forth on the following page.

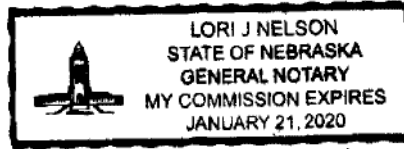
IN WITNESS WHEREOF, Borrower has caused this Instrument to be executed by its representative thereunto duly authorized.

Century-Omaha Land, LLC, a South Dakota limited liability company,
Borrower

By: LK Holdings Omaha II, LLC, its managing member
By: LK Holdings, LLC, its sole member and manager


By: Edwin Leslie, its sole member and manager

STATE OF NEBRASKA)
) SS.
COUNTY OF DOUGLAS)



The foregoing instrument was executed and acknowledged before me this 30th day of November, 2016, by Edwin Leslie, the sole member and manager of LK Holdings, LLC, which is the sole member and manager of LK Holdings Omaha II, LLC, which is the managing member of Century-Omaha Land, LLC, a South Dakota limited liability company, Borrower.

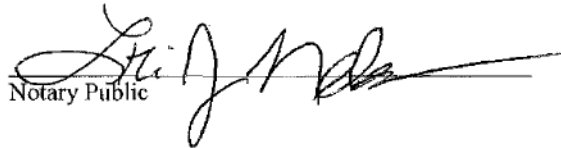

Notary Public

EXHIBIT "A"

LEGAL DESCRIPTION

Real property in the City of Omaha, County of Douglas, State of Nebraska, described as follows:

Lot 1, Lawnfield Replat No, 4, an Administrative Subdivision in the City of Omaha, in Douglas County, Nebraska