

FILED SARPY CO. NE.
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2007 08913
2007 MAR 28 A 10:57
Sharon J. Howling
REGISTER OF DEEDS

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VERIFY ah D.E. ah
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FEES \$ 35.50
CHECK # 789109
CHG CASH
REFUND CREDIT
SHORT NGR

DEED OF TRUST

THIS DEED OF TRUST is made on March 26th, 2007. The Trustor is ROBERT J. BRAU and CONNIE BRAU, husband and wife, 7705 N. 207th St. Omaha, Nebraska 68022 (collectively "Trustor"). The Trustee is MYRON J. KAPLAN, attorney at law and member of the Nebraska State Bar Association ("Trustee"), whose address is 11605 Miracle Hills Drive, Suite 300, Omaha, Nebraska 68154. The Beneficiary is the ROBERT B. WELLENDORF REVOCABLE TRUST Dated June 5, 1996, ("Beneficiary"), whose address is 1145 Skyline Dr., Omaha, Nebraska 68022. Trustor owes Beneficiary the principal sum of Two Hundred Seventy-Five Thousand Dollars and 00/100 (U.S. \$275,000.00). This debt is evidenced by Trustor's Promissory Note dated the same date as this Deed of Trust ("Note"), which provides for payment in full on June 26, 2007. This Deed of Trust secures to Beneficiary: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Deed of Trust; and (c) the performance of Trustor's covenants and agreements. For this purpose, Trustor irrevocably grants and conveys to Trustee, with power of sale, the following described property located in Sarpy County, Nebraska:

Lot 1, Summerfield 2nd Addition Replat 1, a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska,

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of this property. All replacements and additions shall also be covered by this Deed of Trust. All of the foregoing is referred to in this Deed of Trust as the "Property."

TRUSTOR COVENANTS that Trustor is lawfully seized of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for easements, covenants and restrictions of record. Trustor warrants and will defend generally the title to the Property against all claims and demands, subject to any such easements, covenants and restrictions of record.

Trustor and Beneficiary covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Trustor shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.
2. Application of Payments. All payments received by Beneficiary under paragraph 1 shall be applied: first, to late charges due under the Note; second to interest due; and last, to principal due.
3. Charges; Liens. Trustor shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Deed of Trust, and leasehold payments or ground rents, if any. Trustor shall pay them on time directly to the person owed payment. Trustor shall promptly furnish to Beneficiary all notices of amounts to be paid under this paragraph. Trustor shall promptly furnish to Beneficiary receipts evidencing the payments.

Return to:
Myron J. Kaplan
Marks Clare & Richards, L.L.C.
11605 Miracle Hills Dr., Suite 300
Omaha, NE 68154



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Trustor shall promptly discharge any lien, which has priority over this Deed of Trust unless Trustor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Beneficiary; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Beneficiary's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Beneficiary subordinating the lien to this Deed of Trust. If Beneficiary determines that any part of the Property is subject to a lien which may attain priority over this Deed of Trust, Beneficiary may give Trustor a notice identifying the lien. Trustor shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of the giving of notice.

4. Insurance.

4.1 Trustor 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 any other hazards for which Beneficiary requires insurance. This insurance shall be maintained in an amount equal to 100% of the full replacement value of the improvement without deduction for depreciation. The insurance carrier providing the insurance shall be chosen by Trustor subject to Beneficiary's approval which shall not be unreasonably withheld.

4.2 Trustor shall keep the improvements, now existing or hereafter erected on the property, insured against liability, with liability insurance for the benefit of the Beneficiary and Trustee to protect the Beneficiary and Trustee from any and all claims of personal injury or property damage arising from or out of the property.

4.3 All insurance policies and renewals shall be acceptable to Beneficiary and shall include a standard mortgage clause. Beneficiary shall have the right to hold the policies and renewals. If Beneficiary requires, Trustor shall promptly give to Beneficiary all receipts of paid premiums and renewal notices. In the event of loss, Trustor shall give prompt notice to the insurance carrier and Beneficiary. Beneficiary may make proof of loss if not made promptly by Trustor.

4.4 Unless Beneficiary and Trustor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the property damaged, if the restoration or repair is economically feasible or Beneficiary's security is not lessened. If restoration or repair is not economically feasible or Beneficiary's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Deed of Trust, whether or not then due, with any excess paid to Trustor. If Trustor abandons the Property, or does not answer within thirty (30) days a notice from Beneficiary that the insurance carrier has offered to settle a claim, then Beneficiary may collect the insurance proceeds. Beneficiary may use the proceeds to repair or restore the property or to pay any sums secured by this Deed of Trust, whether or not then due. The thirty (30) day period will begin when the notice is given.

4.5 Unless Beneficiary and Trustor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 18 the Property is acquired by Beneficiary, Trustor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Beneficiary to the extent of the sums secured by this Deed of Trust immediately prior to the acquisition.

5. Preservation and Maintenance of Property. Trustor shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste.

6. Protection of Beneficiary's Rights in the Property. If Trustor fails to perform the covenants and agreements contained in this Deed of Trust, or there is a legal proceeding that may significantly affect Beneficiary's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Beneficiary may do and pay for whatever is necessary to protect the value of the Property and Beneficiary's rights in the Property. Beneficiary's actions may include paying any sums secured by a lien which has



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priority over this Deed of Trust, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Beneficiary may take action under this paragraph 6, Beneficiary does not have to do so.

Any amounts disbursed by Beneficiary under this paragraph 6 shall become additional debt of Trustor secured by this Deed of Trust. Unless Trustor and Beneficiary agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Beneficiary to Trustor requesting payment.

7. Inspection. Beneficiary or its agent may make reasonable entries upon and inspections of the Property. Beneficiary shall give Trustor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Deed of Trust, whether or not then due, with any excess paid to Trustor. In the event of a partial taking of the Property, unless Trustor and Beneficiary otherwise agree in writing, the sums secured by this Deed of Trust shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Trustor.

If the Property is abandoned by Trustor, or if, after notice by Beneficiary to Trustor that the condemnor offers to make an award or settle a claim for damages, Trustor fails to respond to Beneficiary within thirty (30) days after the date the notice is given, Beneficiary is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Deed of Trust, whether or not then due.

Unless Beneficiary and Trustor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the payments referred to in paragraph 1 or change the amount of such payments.

9. Trustor Not Released; Forbearance by Beneficiary Not a Waiver. Extension of the time for payment or modification of 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 the liability of the original Trustor or Trustor's successors in interest. Beneficiary shall not be required to commence proceedings against any successor in interest 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 or Trustor's successors in interest. Any forbearance by Beneficiary in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Deed of Trust shall bind and benefit the successors and assigns of Beneficiary and Trustor, subject to the provisions of paragraph 16. Trustor's covenants and agreements shall be joint and several. Any Trustor who co-signs this Deed of Trust but does not execute the Note: (a) is co-signing this Deed of Trust only to mortgage, grant and convey that Trustor's interest in the Property under the terms of this Deed of Trust; (b) is not personally obligated to pay the sums secured by this Deed of Trust; and (c) agrees that Beneficiary and any other Trustor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Deed of Trust or the Note without that Trustor's consent.

11. Loan Charges. If the loan secured by this Deed of Trust is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Trustor which exceeded permitted limits will be refunded to Trustor. Beneficiary may choose to make the refund by reducing the



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principal owed under the Note or by making a direct payment to Trustor. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

12. Legislation Affecting Beneficiary's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Deed of Trust unenforceable according to its terms, Beneficiary, at its option, may require immediate payment in full of all sums secured by this Deed of Trust and may invoke any remedies permitted by paragraph 18. If Beneficiary exercises this option, Beneficiary shall take the steps specified in the second paragraph of paragraph 16.

13. Notices. Any notice to Trustor provided for in this Deed of Trust shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to 7705 N. 207th St. Omaha, Nebraska 68022, or any other address Trustor designates by notice to Beneficiary. Any notice to Beneficiary shall be given by first class mail to Beneficiary's address stated herein or any other address Beneficiary designates by notice to Trustor. Any notice provided for in this Deed of Trust shall be deemed to have been given to Trustor or Beneficiary when given as provided in this paragraph.

14. Governing Law; Severability, Choice of Forum. This Deed of Trust shall be governed by the laws of the State of Nebraska. In the event that any provision or clause of this Deed of Trust or the Note conflicts with the laws of the State of Nebraska, such conflict shall not affect other provisions of this Deed of Trust or the Note which can be given effect without the conflicting provision. To this end the provisions of this Deed of Trust and the Note are declared to be severable. Any action in regard to this Deed of Trust shall be instituted and litigated in the Courts of the State of Nebraska and in no other. In accordance the parties submit to the jurisdiction of the Courts of the State of Nebraska.

15. Trustor's Copy. Trustor shall be given one conformed copy of the Note and of this Deed of Trust.

16. Transfer of the Property or a Beneficial Interest in Trustor. If all or any part of the Property or any interest in it is sold or transferred without Beneficiary's prior written consent, Beneficiary may, at its option, require immediate payment in full of all sums secured by this Deed of Trust.

If Beneficiary exercises this option, Beneficiary shall give Trustor notice of acceleration. The notice shall provide a period of not less than thirty (30) days from the date the notice is delivered or mailed within which Trustor must pay all sums secured by this Deed of Trust. If Trustor fails to pay these sums prior to the expiration of this period, Beneficiary may invoke any remedies permitted by this Deed of Trust without further notice or demand on Trustor.

17. Events of Default. The terms "Default", "Event of Default", or "Events of Default", wherever used in this Deed of Trust, shall mean any one or more of the following events:

- (a) Failure by Trustor to promptly pay, when due, the principal of and interest on the debt evidenced by the Note; or
- (b) Failure by Trustor to duly observe or perform any term, covenant, condition or agreement of the Note or this Deed of Trust; or
- (c) Failure by Trustor to duly observe or perform any term, covenant, condition or agreement in any other agreement now or hereafter evidencing, securing or otherwise relating to the Note or this Deed of Trust; or
- (d) If any warranty or representation made by Trustor in the Note, this Deed of Trust, any other agreement between Trustor and Beneficiary, whether now or at any time hereafter existing, or in any statement or certificate furnished pursuant to any of the foregoing shall be false, misleading, or inaccurate; or

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(e) The Trustor shall: (i) have an order for relief entered with respect to it under any law relating to bankruptcy, insolvency, reorganization or relief of debtors; (ii) not pay, or admit in writing its inability to pay its debts generally as they become due; (iii) make an assignment for the benefit of its creditors; (iv) apply for, seek, consent to or acquiesce in the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it, or any substantial part of its property; (v) institute any proceeding seeking an order for relief under any law relating to bankruptcy, insolvency, reorganization or relief of debtors, or proceeding seeking to adjudicate it a bankrupt or insolvent or seeking a dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts, under any law relating to bankruptcy, insolvency, reorganization or relief of debtors; or fail to file an answer or pleading denying the material allegations of any such proceeding filed against it; (vi) take any action to authorize or effect any of the foregoing actions set forth in this Section (e); or (vii) fail to contest in good faith any appointment or proceeding described in Section (f) below; or

(f) Without the application, approval or consent of the Trustor a receiver, custodian, trustee, examiner, liquidator or similar official shall be appointed for the Trustor or any substantial part of its property or proceedings described in Section (e)(v) above shall be instituted against the Trustor and such appointment continues undischarged or said proceeding continues undismissed or unstayed for a period of sixty (60) consecutive days; or

(g) If any judgment shall be recovered against Trustor or any attachment or other court process shall issue, which shall become or create a lien upon the Property or any part thereof, and such judgment, attachment, or other court process shall not be discharged or effectively secured or execution thereon stayed within thirty (30) days from the entry thereof; or

(h) If an event of default shall occur under the terms, covenants or conditions of any prior or subsequent deed of trust or mortgage affecting the Property or any part thereof and if the holder of a prior or junior deed of trust or other lien or encumbrance on the Property or any part thereof institutes foreclosure or other proceedings for the enforcement of its remedies thereunder and obtains from a court of competent jurisdiction a final judgment of foreclosure, no longer subject to any appeal. (This subsection (h) shall not be construed to imply that the Beneficiary consents to any junior lien or encumbrance.)

18. Acceleration of Maturity. If an Event of Default shall have occurred, the entire unpaid principal of the Note, together with all other sums payable under this Deed of Trust shall, at the option of Beneficiary, immediately become due and payable by delivery to Trustee of written declaration of default. The Trustee shall have the power of sale of the Property, and if Beneficiary desires the Property to be sold, it shall deposit with Trustee this Deed of Trust, the Note and all 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 the Trustee, in turn, shall prepare a similar notice in the form required, by law, and shall record said notice in each county in which any part of the Property is located and shall mail copies of such notice in the manner required by law to Trustor and to any other persons prescribed by law.

After the time required by applicable law, Trustee shall give public notice of sale to the persons and in the manner prescribed by applicable law. Trustee, without demand on Trustor, shall sell the Property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. 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. Beneficiary or its designee may purchase the Property at any sale.

Upon receipt of payment of the bid price, Trustee shall deliver to the purchaser Trustee's deed conveying the Property. The recitals in the Trustee's deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of the sale in the following order: (a) to all expenses of the sale, including, but not limited to, Trustee's fees equal to five percent (5%) of the principal balance at the time of recording the Notice of Default, and



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reasonable attorneys' fees; (b) to all sums secured by this Deed of Trust; and (c) any excess to the person or persons legally entitled to it.

19. Trustor's Right to Reinstate. If, within one (1) month after the recording of a Notice of Default under this Deed of Trust, if the Power of Sale is to be exercised, Trustor meets certain conditions, Trustor shall have the right to have enforcement of this Deed of Trust discontinued. Those conditions are that Trustor: (a) pays Beneficiary all sums which then would be due under this Deed of Trust and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreement; (c) pays all expenses incurred in enforcing this Deed of Trust, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Beneficiary may reasonably require to assure that the lien of this Deed of Trust, Beneficiary's rights in the Property and Trustor's obligation to pay the sums secured by this Deed of Trust shall continue unchanged. Upon reinstatement by Trustor, this Deed of Trust and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 or 16.

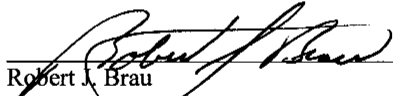
20. Beneficiary in Possession. Upon acceleration under paragraph 18 or abandonment of the Property, Beneficiary (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Beneficiary 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 attorneys' fees, and then to the sums secured by this Deed of Trust.

21. Reconveyance. Upon payment of all sums secured by this Deed of Trust, Beneficiary shall request Trustee to reconvey the Property and shall surrender this Deed of Trust and all notes evidencing debt 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 to it. Such person or persons shall pay any recordation costs.

22. Substitute Trustee. Beneficiary, at its option, may from time to time remove Trustee and appoint a successor trustee to any Trustee appointed hereunder by an instrument recorded in the county in which this Deed of Trust is recorded. Without conveyance of the Property, the successor trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by applicable law.

23. Request for Notices. Trustor requests that copies of the notices of default and sale be sent to Trustor's address which is the Property Address.

BY SIGNING BELOW, Trustor accepts and agrees to the terms and covenants contained in this Deed of Trust.


Robert J. Brau

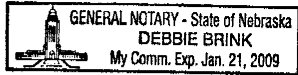



Connie J. Brau

2007-08913 F

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 26th day of March, 2007, before me, the undersigned, a Notary Public in and for said County and State, personally appeared, the above-named ROBERT J. BRAU and CONNIE BRAU, known to me to be the identical persons named in and who executed the foregoing instrument, and acknowledged that they executed the same as their voluntary act and deed.



Debbie Brink Notary Public

My Commission Expires:

1.21.09

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