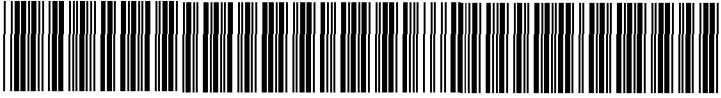




MISC 2015072794



AUG 28 2015 15:58 P 11

Fee amount: 70.00
FB: 20-43220
COMP: BW

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
08/28/2015 15:58:06.00

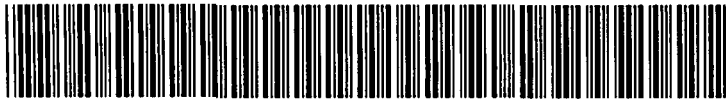


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THE ABOVE SPACE IS RESERVED FOR THE REGISTER OF DEEDS RECORDING INFORMATION

This document is re-recorded to correct the legal description
of Parcel 2.

**THIS PAGE INCLUDED
FOR INDEXING**



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MTG 2015053728

Fee amount: 64.00
FB: 20-43220
COMP: CC

JUL 01 2015 13:37 P 10

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
07/01/2015 13:37:48.00



After Recording Return To:

**SECOND DEED OF TRUST, ASSIGNMENT OF RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT**

THIS SECOND DEED OF TRUST, ASSIGNMENT OF RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT (hereinafter called the "Deed of Trust") is made June 29, 2015, by and between SADDLECREEK 1011, LLC, a Nebraska limited liability company (hereinafter called "Trustor"), whose mailing address is 720 North 13th Street, Omaha, Nebraska 68102, SCOTT A. MEYERSON, ESQ. (hereinafter called "Trustee"), whose mailing address is Likes Meyerson Hatch LLC, 444 Regency Parkway Drive #100, Omaha, Nebraska 68114, and ASCOT DEVELOPMENT, LLC (hereinafter called "Beneficiary"), whose mailing address is Scott Meyerson, Trustee, c/o Likes Meyerson Hatch LLC, 444 Regency Parkway Drive #100, Omaha, Nebraska 68114.

WITNESSETH:

WHEREAS, Trustor is indebted to Beneficiary in the principal sum of Six Hundred Twenty-Five Thousand and no/100 Dollars (\$625,000.00) which indebtedness is evidenced by a promissory note in the original principal sum of \$625,000.00 made by Trustor dated of even date herewith and having a maturity date of June 29, 2017 (hereinafter called the "Note").

NOW THEREFORE, for the purpose of securing:

- (a) payment of the Note, together with interest thereon, late charges, prepayment premiums, fees, any future advances, and all extensions, modifications, substitutions and renewals thereof,
- (b) payment of all other sums, fees or charges, together with interest thereon, advanced to protect the security of this Deed of Trust or the property secured hereby in accordance with the terms hereof and the performance of the covenants and agreements of Trustor, whether or not set forth herein,
- (c) performance, discharge of and compliance with every term, covenant, obligation and agreement of Trustor contained or incorporated by reference herein or in any other security instrument, document or agreement at any time given to secure the Note, or otherwise executed in connection therewith (hereinafter collectively called the "Other Loan Documents"), and

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WITNESSETH:

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- (c) performance, discharge of and compliance with every term, covenant, obligation and agreement of Trustor contained or incorporated by reference herein or in any other security instrument, document or agreement at any time given to secure the Note, or otherwise executed in connection therewith (hereinafter collectively called the "Other Loan Documents"), and

- (d) repayment of all other sums or future advances, with interest thereon, which may heretofore have been or hereafter be advanced by Beneficiary to Trustor or Trustor's successor in interest or title,

all of which is hereinafter collectively called the "Indebtedness", Trustor irrevocably grants, transfers and conveys to Trustee, in trust, WITH POWER OF SALE, the real estate legally described on Exhibit "A" attached hereto, together with (i) all buildings, structures, fixtures, additions, enlargements, modifications, repairs, replacements, and improvements now or hereafter located thereon, (ii) all equipment, goods, machinery, and all other articles of personal property now or hereafter attached to, located upon, used, or adapted for use in the operation of, the Trust Property, including without limitation, all heating, cooling, air conditioning, ventilating, refrigeration, generating, lighting, plumbing, power, water, lifting, laundry, maintenance, incinerating, cleaning, fire prevention and extinguishing, security and access control, gas, cooling, electric and communication fixtures, equipment and apparatus, all pipes, pumps, tanks, motors, engines, dynamos, conduits, transformers, ducts, oil burners, compressors, water heaters, furnaces and boilers, all ovens, ranges, stoves, refrigerators, disposals, dishwashers, washing and drying machines and other appliances, all escalators and elevators, all cabinets, partitions, built-in mirrors, mantels, panels, shades, windows and sashes, all carpeting, underpadding and draperies, all furnishings of public spaces, halls, lobbies and common areas, and all shrubbery and plants, (iii) all easements and rights of way appurtenant thereof, (iv) all leasehold estate, right, title and interest of Trustor in and to all leases, whether now or hereafter existing or entered into (including, without limitation, all cash and security deposits, advance rentals and deposits or payments of a similar nature) pertaining thereto, (v) all rents, issues, profits and income therefrom, (vi) all royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, (vii) all tenements, hereditaments, privileges and appurtenances belonging, used or enjoyed in connection therewith, and (viii) all proceeds of conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims (including, without limitation, proceeds of insurance and condemnation awards), all of which is hereinafter collectively called the "Trust Property"; provided, the Trust Property shall not include any of the items described in clause (ii) above to the extent they are new located on the real estate and may be removed by the former owner or tenant of said real estate.

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

1. Title. Trustor covenants, warrants and agrees with Beneficiary, and its successors and assigns, that Trustor owns the Trust Property free from any prior lien or encumbrance, except the liens created by that certain first deed of trust and related documents and agreements (hereinafter collectively called the "First Priority Lien") in favor of U.S. Bank National Association (hereinafter called "U.S. Bank"), that this Deed of Trust is and will remain a valid and enforceable second lien on the Trust Property, that Trustor, at its expense, will preserve such title and will maintain this Deed of Trust as a lien upon the Trust Property and will forever warrant and defend the validity and priority of the lien hereof against the claims of all persons and parties whomsoever. Trustor, at its expense, will cause this Deed of Trust, and each amendment or supplement hereto, to be filed and recorded in such manner and in such place and will take such action as in the opinion of Trustee may be required by any present or future law in order to perfect, maintain and protect the lien of this Deed of Trust, as the same may be amended or supplemented from time to time. Trustor will make such further assurance or assurances to perfect its title to the Trust Property as may be required by Beneficiary.

2. Condition. Trustor shall not commit, suffer or permit any waste or deterioration of the Trust Property. Nothing contained herein shall prohibit Trustor from demolishing all existing buildings and improvements on the Trust Property in anticipation of the development of the same.

- (d) repayment of all other sums or future advances, with interest thereon, which may heretofore have been or hereafter be advanced by Beneficiary to Trustor or Trustor's successor in interest or title,

all of which is hereinafter collectively called the "Indebtedness", Trustor irrevocably grants, transfers and conveys to Trustee, in trust, WITH POWER OF SALE, the real estate legally described on Exhibit "A" attached hereto, together with (i) all buildings, structures, fixtures, additions, enlargements, modifications, repairs, replacements, and improvements now or hereafter located thereon, (ii) all equipment, goods, machinery, and all other articles of personal property now or hereafter attached to, located upon, used, or adapted for use in the operation of, the Trust Property, including without limitation, all heating, cooling, air conditioning, ventilating, refrigeration, generating, lighting, plumbing, power, water, lifting, laundry, maintenance, incinerating, cleaning, fire prevention and extinguishing, security and access control, gas, cooling, electric and communication fixtures, equipment and apparatus, all pipes, pumps, tanks, motors, engines, dynamos, conduits, transformers, ducts, oil burners, compressors, water heaters, furnaces and boilers, all ovens, ranges, stoves, refrigerators, disposals, dishwashers, washing and drying machines and other appliances, all escalators and elevators, all cabinets, partitions, built-in mirrors, mantels, panels, shades, windows and sashes, all carpeting, underpadding and draperies, all furnishings of public spaces, halls, lobbies and common areas, and all shrubbery and plants, (iii) all easements and rights of way appurtenant thereof, (iv) all leasehold estate, right, title and interest of Trustor in and to all leases, whether now or hereafter existing or entered into (including, without limitation, all cash and security deposits, advance rentals and deposits or payments of a similar nature) pertaining thereto, (v) all rents, issues, profits and income therefrom, (vi) all royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, (vii) all tenements, hereditaments, privileges and appurtenances belonging, used or enjoyed in connection therewith, and (viii) all proceeds of conversion, voluntary or involuntary, of any of the foregoing into cash or liquidated claims (including, without limitation, proceeds of insurance and condemnation awards), all of which is hereinafter collectively called the "Trust Property"; provided, the Trust Property shall not include any of the items described in clause (ii) above to the extent they are new located on the real estate and may be removed by the former owner or tenant of said real estate.

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2. Condition. Trustor shall not commit, suffer or permit any waste or deterioration of the Trust Property. Nothing contained herein shall prohibit Trustor from demolishing all existing buildings and improvements on the Trust Property in anticipation of the development of the same.

3. New Construction. Trustor shall complete in good and workmanlike manner any demolition or new construction which may be hereafter commenced upon or with respect to the Trust Property, to pay when due all costs and expenses incurred therefor, and not to permit any construction liens against the Trust Property to remain in place for more than thirty (30) days.

4. Payment of Charges. Trustor shall pay, before they become delinquent, all real estate taxes and assessments and ground rents, if any, and all premiums for insurance. Trustor further agrees to pay all taxes, assessments and other charges levied upon or assessed, placed or made against, or measured by, this Deed of Trust or the recordation hereof.

5. Application of Payments. All payments received by Beneficiary as to any debt, liability or obligation owed to Beneficiary by Trustor may be applied by Beneficiary to the payment of the Indebtedness or to any such other debt, liability or obligation, in any order or manner of application which Beneficiary, in its absolute discretion, deems appropriate. Unless otherwise elected by Beneficiary, any such payment shall be deemed applied first to the payment of any debt, liability or obligation other than the Note.

6. Charges; Liens. Trustor will keep the Trust Property free from all charges, liens and encumbrances, whether statutory, voluntary or involuntary (other than the First Priority Lien, the lien created by this Deed of Trust, any other instrument, document or agreement given to Beneficiary contemporaneously herewith as security for the Indebtedness), and whether superior or inferior to this Deed of Trust, excluding however: (a) non-delinquent real estate tax liens, (b) non-delinquent special assessment liens, and (c) any junior and inferior deed of trust lien securing not more than an original principal sum of \$150,000.00.

7. Insurance. Trustor shall maintain with an insurance company having a current rating in Best's Key Rating Guide of at least A:VIII comprehensive public liability insurance covering claims for bodily injury, death and property damage in an amount reasonably required by Beneficiary and naming Beneficiary as an additional insured. The policy or policies of insurance shall be in form and content acceptable to Beneficiary and provide that the same may not be modified without thirty (30) days prior written notice to Beneficiary. In the event of Beneficiary's exercise of the power of sale contained herein, or in the event of foreclosure, all right, title and interest of Trustor in and to any insurance policy then in force shall pass to the purchaser at the trustee's sale or foreclosure sale, subject to the superior rights of U.S. Bank.

8. Compliance with Laws. Trustor will comply with all present and future ordinances, requirements and regulations of any governmental body which are applicable to the Trust Property and to the occupancy and use thereof.

9. Inspection. Beneficiary or its agents may, at all reasonable times, enter upon the Trust Property for the purpose of inspection at Beneficiary's sole cost and expense. Beneficiary shall have no duty to make such inspection and shall not be liable to Trustor or to any person in possession if it makes or fails to make any such inspection.

10. Protection of Security. If Trustor fails to perform any of the covenants and agreements contained in this Deed of Trust and such failure continues for a period of thirty (30) days after written notice from Beneficiary to Trustor (except in the event of emergency in which case no notice need be given to Trustor), or if any action or proceeding is commenced which does or may adversely affect the Trust Property or the interest of Trustor or Beneficiary therein or the title of Trustor thereto, then Beneficiary, at its option, may perform such covenants and agreements, make such appearances, defend against and investigate such action or proceeding and take such other action as Beneficiary deems

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reasonably necessary to protect its interest including, but not limited to, disbursement of reasonable attorney fees. Any amounts disbursed by Beneficiary pursuant to this paragraph 10, with interest thereon, shall constitute Indebtedness of Trustor secured by this Deed of Trust. Unless Trustor and Beneficiary agree to other terms of payment, such amounts shall be payable upon demand from Beneficiary to Trustor, and shall bear interest from the date of disbursement at the default interest rate set forth in the Note. Nothing contained in this paragraph shall require Beneficiary to incur any expense or take any action hereunder. Trustor irrevocably authorizes and empowers Beneficiary to enter upon the Trust Property as Trustor's agent and, in Trustor's name or otherwise, to perform any and all covenants and agreements to be performed by Trustor as herein provided. Beneficiary shall, at its option, be subrogated to any encumbrance, lien, claim or demand and to all rights and securities for the payment thereof paid or discharged by Beneficiary under the provisions hereof and any such subrogation rights shall be additional and cumulative security for this Deed of Trust.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Trust Property, or any part thereof, or for conveyance in lieu of or in anticipation of condemnation, are hereby assigned to and shall be paid to Beneficiary subject to the superior rights of U.S. Bank. Subject to the superior rights of U.S. Bank, the proceeds of any award or claim may, after deducting all reasonable costs and expenses, including attorney fees, which may have been incurred by Beneficiary in the collection thereof, at the sole discretion of Beneficiary, be released to Trustor, applied to restoration of the Trust Property, or applied to the payment of the Indebtedness as a prepayment of the Note. Unless otherwise provided in the Note, any such application of proceeds to Indebtedness shall not extend or postpone the due date of the Note or the payment of any installments called for thereunder.

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

13. Assignment of Rents. Subject to the First Priority Lien and the superior rights of U.S. Bank, Trustor hereby assigns to Beneficiary all rents, issues and profits now due or which may hereafter become due under or by virtue of any lease, whether written or verbal, or letting of, or of any agreement for the use or occupancy of the Trust Property, or any part thereof (hereinafter called the "Rents") and Trustor hereby confirms upon Beneficiary the right, power and authority to collect all Rents hereby irrevocably appointing Beneficiary its true and lawful attorney-in-fact to demand, receive and enforce payment, to give receipts, releases and satisfactions, and to sue in the name of Trustor for all Rents and to apply the same to the Indebtedness. Without limiting the foregoing, Beneficiary shall have the right to notify all tenants and occupants of the Trust Property to pay Beneficiary all Rents due or to become due. Prior to the occurrence of an Event of Default, Trustor shall hold a revocable license to collect the Rents; immediately upon the occurrence of an Event of Default, such license shall be revoked and all Rents shall be paid to Beneficiary, subject to the superior rights of U.S. Bank.

14. Sale, Transfer or Encumbrance. Beneficiary shall have the option of accelerating maturity of the Note in the event of (a) any sale, transfer or encumbrance of the Trust Property other than the First Priority Lien, (b) any sale, transfer or other disposition of more than fifty percent (50%) of the membership interest of Borrower, or (c) Christian Christensen shall cease to own at least fifty-one percent (51%) of the membership interests in Bluestone Development, LLC, whether voluntarily, involuntarily, by operation of law, without Beneficiary's written consent, in Beneficiary's sole discretion.

reasonably necessary to protect its interest including, but not limited to, disbursement of reasonable attorney fees. Any amounts disbursed by Beneficiary pursuant to this paragraph 10, with interest thereon, shall constitute Indebtedness of Trustor secured by this Deed of Trust. Unless Trustor and Beneficiary agree to other terms of payment, such amounts shall be payable upon demand from Beneficiary to Trustor, and shall bear interest from the date of disbursement at the default interest rate set forth in the Note. Nothing contained in this paragraph shall require Beneficiary to incur any expense or take any action hereunder. Trustor irrevocably authorizes and empowers Beneficiary to enter upon the Trust Property as Trustor's agent and, in Trustor's name or otherwise, to perform any and all covenants and agreements to be performed by Trustor as herein provided. Beneficiary shall, at its option, be subrogated to any encumbrance, lien, claim or demand and to all rights and securities for the payment thereof paid or discharged by Beneficiary under the provisions hereof and any such subrogation rights shall be additional and cumulative security for this Deed of Trust.

11. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Trust Property, or any part thereof, or for conveyance in lieu of or in anticipation of condemnation, are hereby assigned to and shall be paid to Beneficiary subject to the superior rights of U.S. Bank. Subject to the superior rights of U.S. Bank, the proceeds of any award or claim may, after deducting all reasonable costs and expenses, including attorney fees, which may have been incurred by Beneficiary in the collection thereof, at the sole discretion of Beneficiary, be released to Trustor, applied to restoration of the Trust Property, or applied to the payment of the Indebtedness as a prepayment of the Note. Unless otherwise provided in the Note, any such application of proceeds to Indebtedness shall not extend or postpone the due date of the Note or the payment of any installments called for thereunder.

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15. Dissolution. Trustor will not change or dissolve its limited liability company status prior to the maturity or satisfaction of the Indebtedness without the prior written consent of Beneficiary, in its sole discretion.

16. Waiver of Statute of Limitations. Time is of the essence in all of Trustor's obligations and duties hereunder; and to the extent permitted by law, Trustor waives all present or future statutes of limitations with respect to any debt, demand or obligation secured hereby and any action or proceeding for the purpose of enforcing this Deed of Trust or any rights or remedies contained herein.

17. Assignment of Deposits. In the event construction of improvements in or upon the Trust Property is hereafter undertaken in accordance with the terms of this Deed of Trust, Trustor hereby transfers and assigns to Beneficiary, as additional security for the Indebtedness, but subject to the superior rights of U.S. Bank, all right, title and interest to any and all monies deposited by or on behalf of Trustor with any city, county, public body or agency, sanitary district, utility company, and any other body or agency, for the installation or to secure the installation of any utility or improvement by Trustor, pertaining to the Trust Property.

18. Forbearance by Beneficiary Not a Waiver. Any forbearance by Beneficiary 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. The procurement of insurance or payment of taxes or the discharge of liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the Indebtedness.

19. 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.

20. Successors and Assigns Bound; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary, Trustee and Trustor. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

21. Notice. Except for any notice required under applicable law to be given in another manner, all notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by prepaid overnight air courier, or sent by registered or certified mail, postage prepaid, return receipt requested, addressed to Trustor at its mailing address set forth above or at such other address as Trustor may designate by notice to Beneficiary as provided herein, and addressed to Beneficiary at its mailing address set forth above or at such other address as Beneficiary may designate by notice to Trustor as provided herein. Any such communication shall be deemed to have been given when delivered if delivered personally, on the business day after dispatch if sent by overnight air courier, or on the third business day after posting if sent by mail.

22. Governing Law; Severability. This Deed of Trust shall be governed by the laws of the State of Nebraska. In the event any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust which can be given effect without the conflicting provisions and to this end the provisions of this Deed of Trust are declared to be severable.

23. Events of Default. Each of the following occurrence shall constitute an event of default hereunder (hereinafter called an "Event of Default"):

15. Dissolution. Trustor will not change or dissolve its limited liability company status prior to the maturity or satisfaction of the Indebtedness without the prior written consent of Beneficiary, in its sole discretion.

16. Waiver of Statute of Limitations. Time is of the essence in all of Trustor's obligations and duties hereunder; and to the extent permitted by law, Trustor waives all present or future statutes of limitations with respect to any debt, demand or obligation secured hereby and any action or proceeding for the purpose of enforcing this Deed of Trust or any rights or remedies contained herein.

17. Assignment of Deposits. In the event construction of improvements in or upon the Trust Property is hereafter undertaken in accordance with the terms of this Deed of Trust, Trustor hereby transfers and assigns to Beneficiary, as additional security for the Indebtedness, but subject to the superior rights of U.S. Bank, all right, title and interest to any and all monies deposited by or on behalf of Trustor with any city, county, public body or agency, sanitary district, utility company, and any other body or agency, for the installation or to secure the installation of any utility or improvement by Trustor, pertaining to the Trust Property.

18. Forbearance by Beneficiary Not a Waiver. Any forbearance by Beneficiary 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. The procurement of insurance or payment of taxes or the discharge of liens or charges by Beneficiary shall not be a waiver of Beneficiary's right to accelerate the maturity of the Indebtedness.

19. 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.

20. Successors and Assigns Bound; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary, Trustee and Trustor. The captions and headings of the paragraphs of this Deed of Trust are for convenience only and are not to be used to interpret or define the provisions hereof.

21. Notice. Except for any notice required under applicable law to be given in another manner, all notices or other communications which are required or permitted herein shall be in writing and sufficient if delivered personally, sent by prepaid overnight air courier, or sent by registered or certified mail, postage prepaid, return receipt requested, addressed to Trustor at its mailing address set forth above or at such other address as Trustor may designate by notice to Beneficiary as provided herein, and addressed to Beneficiary at its mailing address set forth above or at such other address as Beneficiary may designate by notice to Trustor as provided herein. Any such communication shall be deemed to have been given when delivered if delivered personally, on the business day after dispatch if sent by overnight air courier, or on the third business day after posting if sent by mail.

22. Governing Law; Severability. This Deed of Trust shall be governed by the laws of the State of Nebraska. In the event any provision or clause of this Deed of Trust conflicts with applicable law, such conflict shall not affect other provisions of this Deed of Trust which can be given effect without the conflicting provisions and to this end the provisions of this Deed of Trust are declared to be severable.

23. Events of Default. Each of the following occurrence shall constitute an event of default hereunder (hereinafter called an "Event of Default"):

- (a) Trustor shall fail to pay when due any principal, interest, or principal and interest on, or any other sums due and payable under the Note;
- (b) any warranty of title made by Trustor herein shall be untrue;
- (c) Trustor shall breach or default in the terms and provisions of either paragraph 14 or 15 hereof;
- (d) a trustee, receiver or liquidator of the Trust Property or of Trustor shall be appointed, or any of the creditors of Trustor shall file a petition in bankruptcy against Trustor, or for the reorganization of Trustor pursuant to the United States Bankruptcy Code, or any similar law, whether federal or state, and if such order or petition shall not be discharged or dismissed within sixty (60) days after the date on which such order or petition was filed;
- (e) Trustor shall file a petition pursuant to the United States Bankruptcy Code or any similar law, federal or state, or if Trustor shall be adjudged bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall consent to the appointment of a receiver of all or any part of the Trust Property;
- (f) final judgment for the payment of money shall be rendered against Trustor and Trustor shall not discharge the same, or cause it to be discharged, within thirty (30) days after the entry thereof, or shall not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based, or entered, and secure a stay of execution pending such appeal;
- (g) Trustor shall fail to observe or perform any of the other covenants, agreements or conditions in this Deed of Trust not provided for above and such failure shall continue for a period of thirty (30) days after written notice from Beneficiary to Trustor; provided, if the nature of the failure is such that it cannot be cured within such thirty (30) day period, then Trustor shall have a reasonable period in which to cure such failure if Trustor commences such cure within the thirty (30) day period and Beneficiary determines, in its sole judgment and discretion, that Trustor is working diligently to complete the cure;
- (h) Trustor shall fail (after the giving of any notice and/or the expiration of any grace period provided therein) to perform or observe any of the covenants, conditions or agreements contained in, or binding upon Trustor under, or any event of default shall occur under (and as may be defined in) any of the Other Loan Documents;
- (i) Trustor shall fail to observe and perform its duties and obligations under the documents and agreements evidencing the First Priority Lien or the indebtedness secured thereby and such failure continues after any notice and/or grace period provided to Trustor by U.S. Bank; or
- (j) Trustor shall fail to observe and perform all of the terms and provisions of any permitted secondary liens upon the Trust Property.

- (a) Trustor shall fail to pay when due any principal, interest, or principal and interest on, or any other sums due and payable under the Note;
- (b) any warranty of title made by Trustor herein shall be untrue;
- (c) Trustor shall breach or default in the terms and provisions of either paragraph 14 or 15 hereof;
- (d) a trustee, receiver or liquidator of the Trust Property or of Trustor shall be appointed, or any of the creditors of Trustor shall file a petition in bankruptcy against Trustor, or for the reorganization of Trustor pursuant to the United States Bankruptcy Code, or any similar law, whether federal or state, and if such order or petition shall not be discharged or dismissed within sixty (60) days after the date on which such order or petition was filed;
- (e) Trustor shall file a petition pursuant to the United States Bankruptcy Code or any similar law, federal or state, or if Trustor shall be adjudged bankrupt, or be declared insolvent, or shall make an assignment for the benefit of creditors, or shall admit in writing its inability to pay its debts as they become due, or shall consent to the appointment of a receiver of all or any part of the Trust Property;
- (f) final judgment for the payment of money shall be rendered against Trustor and Trustor shall not discharge the same, or cause it to be discharged, within thirty (30) days after the entry thereof, or shall not appeal therefrom or from the order, decree or process upon which or pursuant to which said judgment was granted, based, or entered, and secure a stay of execution pending such appeal;
- (g) Trustor shall fail to observe or perform any of the other covenants, agreements or conditions in this Deed of Trust not provided for above and such failure shall continue for a period of thirty (30) days after written notice from Beneficiary to Trustor; provided, if the nature of the failure is such that it cannot be cured within such thirty (30) day period, then Trustor shall have a reasonable period in which to cure such failure if Trustor commences such cure within the thirty (30) day period and Beneficiary determines, in its sole judgment and discretion, that Trustor is working diligently to complete the cure;
- (h) Trustor shall fail (after the giving of any notice and/or the expiration of any grace period provided therein) to perform or observe any of the covenants, conditions or agreements contained in, or binding upon Trustor under, or any event of default shall occur under (and as may be defined in) any of the Other Loan Documents;
- (i) Trustor shall fail to observe and perform its duties and obligations under the documents and agreements evidencing the First Priority Lien or the indebtedness secured thereby and such failure continues after any notice and/or grace period provided to Trustor by U.S. Bank; or
- (j) Trustor shall fail to observe and perform all of the terms and provisions of any permitted secondary liens upon the Trust Property.

24. Acceleration of Debt; Foreclosure. Upon the occurrence of any Event of Default, or any time thereafter, Beneficiary may, at its option, declare all the Indebtedness secured hereby immediately due and payable and the same shall thereupon bear interest at the default rate set forth in the Note and, irrespective of whether Beneficiary exercises said option, it may, at its option and in its sole discretion, without any further notice or demand to or upon Trustor, do one or more of the following:

- (a) Subject to the superior rights of U.S. Bank, Beneficiary may enter upon, take possession of, manage and operate the Trust Property or any part thereof; make repairs and alterations and do any acts which Beneficiary deems proper to protect the security thereof, and either with or without taking possession, in its own name, sue for or otherwise collect and receive rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees and Beneficiary's costs, upon the Indebtedness secured hereby and in such order as Beneficiary may determine. Upon request of Beneficiary, Trustor shall assemble and shall make available to Beneficiary any of the Trust Property which has been removed. The entering upon and taking possession of the Trust Property, the collection of any rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default theretofore or thereafter occurring, or affect any notice of default or notice of sale hereunder or invalidate any act done pursuant to any such notice. Notwithstanding Beneficiary's continuance in possession or receipt and application of rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law upon or after the occurrence of an Event of Default, including the right to exercise the power of sale. Any actions referred to in this paragraph may be taken by Beneficiary at such time as Beneficiary may determine without regard to the adequacy of any security for the Indebtedness secured hereby.
- (b) Beneficiary shall, without regard to the adequacy of any security for the Indebtedness secured hereby, be entitled to the appointment of a receiver by any court having jurisdiction, without notice, to take possession of, protect and manage the Trust Property and operate the same and collect the rents, issues and profits therefrom.
- (c) Beneficiary may bring any action in any court of competent jurisdiction to foreclose this Deed of Trust or enforce any of the covenants hereof.
- (d) Beneficiary may elect to cause the Trust Property or any part thereof to be sold under the power of sale, and in such event, Beneficiary or Trustee shall give such notice of default and notice of sale as may be then required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, Trustee, at the time and place specified by the notice of sale, shall sell such Trust Property, or any part thereof specified by Beneficiary, at public auction to the highest bidder for cash in lawful money of the United States of America. Upon receipt of payment of the price bid, Trustee shall apply the proceeds in the following order: (i) to the costs and expenses of exercising the power of sale and of the sale, including the payment of trustee's fees actually incurred, (ii) to the Indebtedness, and (iii) the excess, if any, to the person or persons legally entitled thereto.

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- (a) Subject to the superior rights of U.S. Bank, Beneficiary may enter upon, take possession of, manage and operate the Trust Property or any part thereof; make repairs and alterations and do any acts which Beneficiary deems proper to protect the security thereof, and either with or without taking possession, in its own name, sue for or otherwise collect and receive rents, issues and profits, including those past due and unpaid, and apply the same, less costs and expenses of operation and collection, including reasonable attorney fees and Beneficiary's costs, upon the Indebtedness secured hereby and in such order as Beneficiary may determine. Upon request of Beneficiary, Trustor shall assemble and shall make available to Beneficiary any of the Trust Property which has been removed. The entering upon and taking possession of the Trust Property, the collection of any rents, issues and profits, and the application thereof as aforesaid, shall not cure or waive any default theretofore or thereafter occurring, or affect any notice of default or notice of sale hereunder or invalidate any act done pursuant to any such notice. Notwithstanding Beneficiary's continuance in possession or receipt and application of rents, issues or profits, Beneficiary shall be entitled to exercise every right provided for in this Deed of Trust or by law upon or after the occurrence of an Event of Default, including the right to exercise the power of sale. Any actions referred to in this paragraph may be taken by Beneficiary at such time as Beneficiary may determine without regard to the adequacy of any security for the Indebtedness secured hereby.
- (b) Beneficiary shall, without regard to the adequacy of any security for the Indebtedness secured hereby, be entitled to the appointment of a receiver by any court having jurisdiction, without notice, to take possession of, protect and manage the Trust Property and operate the same and collect the rents, issues and profits therefrom.
- (c) Beneficiary may bring any action in any court of competent jurisdiction to foreclose this Deed of Trust or enforce any of the covenants hereof.
- (d) Beneficiary may elect to cause the Trust Property or any part thereof to be sold under the power of sale, and in such event, Beneficiary or Trustee shall give such notice of default and notice of sale as may be then required by law. Thereafter, upon the expiration of such time and the giving of such notice of sale as may then be required by law, Trustee, at the time and place specified by the notice of sale, shall sell such Trust Property, or any part thereof specified by Beneficiary, at public auction to the highest bidder for cash in lawful money of the United States of America. Upon receipt of payment of the price bid, Trustee shall apply the proceeds in the following order: (i) to the costs and expenses of exercising the power of sale and of the sale, including the payment of trustee's fees actually incurred, (ii) to the Indebtedness, and (iii) the excess, if any, to the person or persons legally entitled thereto.

All costs and expenses incurred by Beneficiary in enforcing any right under this Deed of Trust, including without limitation, abstract or title fees, appraisal fees, premiums for title insurance, attorney fees and court costs, shall, to the extent permitted by law, be and constitute Indebtedness secured hereby.

25. Duties of Trustee. Trustor agrees that:

- (a) the duties and obligations of Trustee shall be determined solely by the express provisions of this Deed of Trust and the Trustee shall not be liable except for the performance of such duties and obligations as are specifically set forth herein, and no implied covenants or obligations shall be imposed upon Trustee;
- (b) no provision of this Deed of Trust shall require Trustee to expend or risk its own funds, or otherwise incur any financial obligation in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers;
- (c) Trustee may consult with counsel of its own choosing and the advice of such counsel shall be full and complete authorization and protection in the respect of any action taken or suffered by it hereunder in good faith and reliance thereon; and
- (d) Trustee shall not be liable for any action taken by it in good faith and reasonably believed by it to be authorized or within its discretion or rights or powers conferred upon it by this Deed of Trust.

26. Security Agreement and Fixture Filing. This Deed of Trust shall constitute a security agreement and, after recording, shall be effective as a financing statement filed as a fixture filing under the Nebraska Uniform Commercial Code with respect to all goods constituting a part of the Trust Property which are or are to become fixtures related to the real estate described herein, together with all substitutions and replacements therefor and all other property of Trustor, either similar or dissimilar to the same, together with all proceeds thereof. For this purpose, the following information is provided:

- (a) Name & Address of Debtor: Saddlecreek 1011, LLC
720 North 13th Street
Omaha, Nebraska 68102
- (b) Name & Address of Secured Party: Ascot Development, LLC
c/o Scott Meyerson, Trustee
Likes Meyerson Hatch LLC
444 Regency Parkway Drive #100
Omaha, Nebraska 68114
- (c) This document covers goods which are or are to become fixtures.

27. Reconveyance. Upon payment of all Indebtedness secured by this Deed of Trust, Beneficiary shall request Trustee to reconvey the Trust Property and shall surrender this Deed of Trust and the Notes evidencing the Indebtedness secured by this Deed of Trust to Trustee. Trustee shall reconvey the Trust 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.

All costs and expenses incurred by Beneficiary in enforcing any right under this Deed of Trust, including without limitation, abstract or title fees, appraisal fees, premiums for title insurance, attorney fees and court costs, shall, to the extent permitted by law, be and constitute Indebtedness secured hereby.

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- (b) no provision of this Deed of Trust shall require Trustee to expend or risk its own funds, or otherwise incur any financial obligation in the performance of any of its duties hereunder, or in the exercise of any of its rights or powers;
- (c) Trustee may consult with counsel of its own choosing and the advice of such counsel shall be full and complete authorization and protection in the respect of any action taken or suffered by it hereunder in good faith and reliance thereon; and
- (d) Trustee shall not be liable for any action taken by it in good faith and reasonably believed by it to be authorized or within its discretion or rights or powers conferred upon it by this Deed of Trust.

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28. 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 Trust Property, the successor trustee shall succeed to all title, power and duties conferred upon Trustee herein and by applicable law.

29. Miscellaneous Rights of Beneficiary. Any personal property remaining upon the Trust Property after the Trust Property has been possessed or occupied by Beneficiary, its agent or any purchaser following trustee's sale, foreclosure or under deed in lieu of trustee's sale or foreclosure, shall be conclusively presumed to have been abandoned by Trustor.

30. Request for Notice. Each party to this Deed of Trust hereby requests that copies of any notice of default and notice of sale (as described in the Nebraska Trust Deeds Act) be sent to them at their respective mailing addresses set forth above. In addition, Beneficiary requests that a copy of any notice of default and notice of sale which may be recorded in connection with the non-judicial foreclosure of the First Priority Lien be sent to it at its mailing address set forth above.

IN WITNESS WHEREOF, this Deed of Trust has been executed by Trustor as of the day and year set forth above.

Saddlecreek 1011, LLC, a Nebraska limited liability company
By BLUESTONE DEVELOPMENT, LLC, a Nebraska limited liability company, Manager

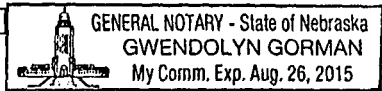
By 
Christian Christensen, President

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

On this 29th day of JUNE, 2015, before me, a notary public in and for said county and state, personally came CHRISTIAN CHRISTENSEN, President of BLUESTONE DEVELOPMENT, LLC, a Nebraska limited liability company, Manager of Saddlecreek 1011, LLC, known to me to be the identical person who signed the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed and the voluntary act and deed of said limited liability companies.

WITNESS my hand and notarial seal at Omaha, in said county and state, the day and year last above written.

[SEAL]



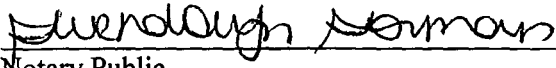

Notary Public

EXHIBIT "A"

20-43220

PARCEL 1: Part of Lot 1 and all of Lot 2, in Block 3, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, together with the East Half (E½) of the vacated alley adjacent to the South 30.00 feet of said Lot 2, Block 3, WEST SIDE on the West, and also an irregular tract of land lying North of said Lot 1, Block 3, WEST SIDE, and also all of Lots 23, 24, 25, 26, 27 and 28, in Block 2, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, together with the West Half (W½) of the vacated alley adjacent to said Lots 23 thru 28, Block 2, WEST SIDE on the East, and also the included portion of vacated 48th Avenue, all located in the Southeast Quarter (SE¼) of Section 19, Township 15 North, Range 13 East of the 6th P.M., in the City of Omaha, in Douglas County, Nebraska, more particularly described as follows:

Beginning at the point of intersection of the Southeasterly right-of-way line of Saddle Creek Road and the West line of said Lot 1, Block 3, West Side; thence along said Southeasterly right-of-way line of Saddle Creek Road on the following described courses; thence North 41°12'54" East, a distance of 50.85 feet; thence Northeasterly, on a curve to the left with a radius of 370.31 feet, a distance of 108.16 feet, said curve having a long chord which bears North 32°48'01" East, a distance of 107.77 feet; thence North 24°24'51" East, a distance of 111.08 feet, to the point of intersection of said Southeasterly right-of-way line of Saddle Creek Road and the Westerly extension of the North line of said Lot 28, Block 2, West Side; thence North 90°00'00" East, along said North line of Lot 28, Block 2, West Side, and the Westerly extension thereof, a distance of 194.90 feet, to a point on the centerline of said vacated alley; thence South 00°04'14" East, along said centerline of a vacated alley, a distance of 300.17 feet, to the point of intersection of said centerline of a vacated alley and the Easterly extension of the South line of said Lot 23, Block 2, West Side; thence North 0°00'00" West, along said South line of said Lot 23, Block 2, West Side and the Easterly extension thereof, and the South line of Lot 2, Block 3, West Side and the Westerly extension thereof, a distance of 342.88 feet, to a point on the centerline of said vacated alley; thence North 00°09'26" West, along said centerline of a vacated alley, a distance of 30.00 feet; thence North 90°00'00" East, a distance of 10.00 feet, to a point on the West line of said Lot 2, Block 3, West Side; thence North 00°09'26" West, along said West line of Lots 2 and 1, Block 3, West Side, a distance of 40.18 feet, to the Point of Beginning.

20-43220

PARCEL 2: The East Half (E½) of Lots 3 and 4, in Block 3, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, together with the West Half (W½) of vacated 48th Avenue adjacent thereto on the East.

20-43220

PARCEL 3: The East 44 feet of Lots 21 and 22, in Block 2, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, together with the West Half (W½) of the vacated alley adjacent thereto on the East.

PARCEL 4: The West 44 feet of the East 88 feet of Lots 21 and 22, in Block 2, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska.

PARCEL 5: The West 44 feet of Lots 21 and 22, in Block 2, in WEST SIDE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, together with the East Half (E½) of vacated 48th Avenue adjacent thereto on the West.

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20-43220

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