

ASSIGNMENT OF GROUND LEASE; RECEIPT AND ACKNOWLEDGEMENT OF SATISFACTION OF TERMS OF LEASE/PURCHASE AGREEMENT; TRANSFER OF PROJECT

This Assignment of Ground Lease; Receipt and Acknowledgement of Satisfaction of Terms of Lease/Purchase Agreement; Transfer of Project is made and entered into this 22nd day of December, 1993, by First Golf Corporation ("First Golf"), a corporation organized under the laws of the State of South Dakota, and Banc One Leasing Corporation ("Banc One Leasing"), a corporation organized under the laws of the State of Ohio, in favor of City of La Vista Facilities Corporation, a not for profit corporation organized under the laws of the State of Nebraska (the "Facilities Corporation") and the City of La Vista, Nebraska (the "City");

WITNESSETH:

WHEREAS, the City is a city of the first class of the State of Nebraska and has executed and delivered that Ground Lease, dated September 27, 1990, in favor of First Golf, which was recorded as Instrument No. 90-14987 in the office of the Register of Deeds of Sarpy County, Nebraska, on October 11, 1990 and corrected by a Correction Instrument which was recorded as Instrument No. 92-05104 in the office of the Register of Deeds of Sarpy County, Nebraska, on March 23, 1992 (said Ground Lease as so corrected is herein referred to as the "Ground Lease"), relating to the real estate described on Exhibit "A" hereto attached (the "Real Estate"), which exhibit is by such reference incorporated herein:

WHEREAS, the City and the Facilities Corporation have made arrangements for the exercising of an option for the purchase the "Project" (the "Project") described and defined in that Golf Course Construction and Lease/Purchase Agreement, dated as of September 27, 1990, by and between the City and First Golf, which was recorded as Instrument No. 90-14988 in the office of the Register of Deeds of Sarpy County, Nebraska, on October 11, 1990 and corrected by a Correction Instrument which was recorded as Instrument No. 92-05104 in the office of the Register of Deeds of Sarpy County, Nebraska, on March 23, 1992 (said Golf Course Construction and Lease/Purchase Agreement as so corrected is herein referred to as the "Lease/Purchase Agreement");

WHEREAS, the rights of First Golf under the Ground Lease and the Lease/Purchase Agreement have been assigned to Banc One Leasing pursuant to that Assignment and Security Agreement, dated September 27, 1990, by and between First Golf and Banc One Leasing, which was recorded as Instrument No. 90-14989 in the office of the Register of Deeds of Sarpy County, Nebraska, on October 11, 1990 and corrected by a Correction Instrument which was recorded as Instrument No. 92-05104 in the office of the Register of Deeds of Sarpy County, Nebraska, on March 23, 1992 (said Assignment and Security Agreement as so corrected is herein referred to as the "Security Agreement");

WHEREAS, the City has requested that First Golf and Banc One Leasing assign, transfer, convey and quitclaim all of their right, title and interest in and under the

Ground Lease and to the Project to the Facilities Corporation and has made arrangements, with financial assistance provided by the Facilities Corporation, for the satisfaction and payment of all obligations of the City under the Lease/Purchase Agreement pursuant to Article X of said Lease/Purchase Agreement and First Golf and Banc One Leasing are willing to make such assignment, transfer, conveyance and quitclaim to the Facilities Corporation in connection with such prepayment and satisfaction by the City and to acknowledge such satisfaction and make release in full under both the Lease/Purchase Agreement and the Security Agreement;

NOW, THEREFORE, for and in consideration of the providing of funds by the Facilities Corporation through the issuance of its Recreational Facilities Lease Rental Revenue Bonds (Golf Course Project), Series 1993, in the principal amount of \$1,566,698.93, dated December 15, 1993, for the early satisfaction of the City's obligations under the Lease/Purchase Agreement, and in consideration of other good and valuable consideration to First Golf and Banc One Leasing duly paid and hereby receipted for, First Golf and Banc One Leasing do hereby take the following actions:

Section 1. Assignment, Conveyance and Transfer of Ground Lease. First Golf and Banc One Leasing do hereby each severally assign, transfer, convey and quitclaim unto City of La Vista Facilities Corporation any and all of their right, title and interest in and to the Ground Lease (and the Real Estate) and covenant and warrant, each for itself, that they have legal power and authority for such assignment, transfer, conveyance and quitclaiming and that, each as to its own interest, will defend title to the Ground Lease (and the Real Estate) against all lawful claims of all persons claiming by through or under them, each as to its own interest.

Section 2. Acknowledgement of Receipt Option Price and of Satisfaction and Release of Lease/Purchase Agreement and Security Agreement. First Golf and Banc One Leasing do hereby each acknowledge receipt of payment in full of all obligations due from the City for the satisfaction of its obligations under the Lease/Purchase Agreement by prepayment in accordance with Article X thereof and that the City is hereby released in full from any and all further obligations under the Lease/Purchase Agreement. Banc One Leasing hereby acknowledges and agrees that all obligations of First Golf to Banc One Leasing under the Security Agreement have been satisfied in full and hereby makes release in full of any and all obligations of First Golf thereunder.

Section 3. Transfer of Project. As and to the extent that the Project constitutes personal property (whether fixtures, equipment or other personal property), First Golf and Banc One Leasing each for itself and to the full extent of the interest of each, if any, in the Project, do hereby assign, release, bargain, sell, transfer and convey its security and any other interests in the Project to City of La Vista Facilities Corporation, to have and to hold to said Facilities Corporation, its successors and assigns, forever, and covenant are warrant that, each, as to its own interest therein, if any, will defend title to the Project against all lawful claims of all persons claiming by through or under them, each as to its own interest.

IN WITNESS WHEREOF, First Golf and Banc One Leasing have caused this instrument to be executed each by a duly authorized officer, as of the date first above written.

(SEAL)

First Golf Corporation

By [Signature]
Its VP

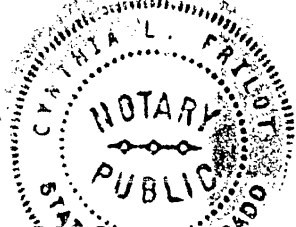
Banc One Leasing Corporation

By [Signature]
Its SVP



STATE OF Colorado)
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 21st day of December, 1993, by Jonald V. Barnett of First Golf Corporation, a South Dakota corporation, on behalf of said corporation.



[Signature]
Notary Public

My Commission Expires:

March 13, 1996

93-032598C

STATE OF Colorado)
COUNTY OF Denver)

The foregoing instrument was acknowledged before me this 22nd day of December, 1993, by Anthony Z. Holt of Banc One Leasing Corporation, on behalf of said corporation.



Anthony Z. Holt
Notary Public

March 13, 1996

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8300

INSTRUMENT NUMBER
93-032598

93 DEC 22 PM 3:58

Carroll Davis
REGISTERED DEEDS

93-034572

EXHIBIT "A"

Lots 879, [REDACTED] Lots 1010 through 1013 inclusive, Lots 1302 through 1311 inclusive, Lots 1340 through 1352 inclusive, Lots 1355 through 1440 inclusive and part of Out Lots 1923 through 1925 inclusive in LaVista a subdivision, as surveyed, platted and recorded in Sarpy County, Nebraska, together with a part of the adjoining streets, all more particularly described as follows: Beginning at the SW corner of said Lot 1369, thence N5°08'33"E on the West line of said Lots 1364 through 1369 inclusive, 319.00 feet (plat) 317.73 feet (measured); thence N5°36'59"W on the West line of said Lots 1360 through 1364 inclusive 273.5 feet (plat) 272.42 feet (measured); thence N0°10'38"E on the West line of said Lots 1356 through 1360 inclusive, 400.00 feet (Plat) 398.42 feet (measured); thence S89°49'22"E 8.00 feet (plat and measured); thence N01°49'56"E on the West line of said lots 1355 and 1356, 196.85 feet (plat) 205.74 feet (measured) to the Southwest corner of Lot 1354, said LaVista; thence S89°50'31"E on the South line of Lot 1354 said LaVista, 143.88 feet (plat) 140.36 feet (measured) to the Southeast corner of Lot 1354 said LaVista; thence Northeasterly on the Easterly curved line of Lot 1354, said LaVista on a curve to the right (radius being 675.56 feet, chord bearing N16°43'49"E chord distance 170.96 feet) an arc distance of 171.42 feet (plat and measured) to a point of reverse curve; thence Northeasterly on the Easterly line of Lot 1354 said LaVista, on a curve to the left (radius being 290.59 feet, chord bearing N12°07'44"E chord distance 119.55 feet) an arc distance of 120.41 feet (Plat and measured); thence S89°44'31"E 50.00 feet (plat and measured) to a point on the Westerly line of Lot 1353, said LaVista, thence Southwesterly on the Westerly curved line of Lot 1353, said LaVista on a curve to the right (radius being 340.59 feet chord bearing S08°44'36"W chord distance 100.51 feet) an arc distance of 100.88 feet (plat and measured) to the Southwest corner of Lot 1353, said LaVista; thence S 45°10'07"E on the South line of Lot 1353, said LaVista, 182.85 feet (plat) 184.23 feet (measured) to the Southeast corner of Lot 1353 said LaVista; thence S41°34'23"E on the Easterly line of said Lots 1340 through 1351 inclusive 869.41 feet (plat) 869.65 feet (measured) to the Southwest corner of Lot 1339, said LaVista; thence Northeasterly on the Southerly curved line of Lot 1339, said LaVista, on a curve to the left (radius being 180.00 feet chord bearing N57°08'05"E chord distance 55.51 feet (plat) 55.70 (measured) an arc distance of 55.73 feet (plat) 55.92 (measured) to a point of tangency; thence N48°21'43"E on the Southerly line of Lot 1339, said LaVista, 70.00 feet (plat and measured) to the Southeast corner of Lot 1339 said LaVista thence N74°02'21"E 55.44 feet to the Northwest corner of Lot 1311, said LaVista; thence N48°32'33"E 110.00 feet (platted) to the Northern corner of Lot 1311 said LaVista; thence S41°33'58"E on the Westerly line of Lots 1292 thru 1301, inclusive, said LaVista, 605.00 feet (platted) to the Southwest corner of Lot 1301, said LaVista; thence N48°28'45"E on (see attached for Continued, Legal)

the Southerly line of Lot 1301 said LaVista, 45.0 feet (plat) 44.75 feet (measured); thence S41°49'18"E on the Westerly line of Lot 881 said LaVista and its Northwesterly extension, 177.9 feet (plat) 177.71 feet (measured) to the Southwest corner of Lot 881, said LaVista; thence S53°00'04"W on the Northerly line of Lot 882, said LaVista 60.7 feet (plat) 60.65 feet (measured) to the Northwest corner of Lot 882, said LaVista; thence S41°32'13"E on the Westerly line of Lot 882, said LaVista, 20.94 feet (plat and measured) thence S21°39'32"E on the Westerly line of Lots 882 through 884, inclusive said LaVista 206.64 feet (plat) 206.59 feet (measured) to the Southwest Corner of Lot 884, said LaVista; thence S68°20'24"W on the Northerly line of Lot 1009, said LaVista and its Southwesterly extension 175.00 feet (plat) 175.46 feet (measured) to a point on the Easterly line of Lot 1441, said LaVista; thence N21°37'03"W on the Easterly line of Lot 1441, said LaVista, 49.85 feet (plat and measured) to the Northeast corner of Lot 1441, said LaVista; thence S68°59'04"W on the Northerly line of Lots 1441 and 1950 said LaVista, 259.2 feet (plat) 259.14 feet (measured) to the Northwest corner of Lot 1950 said LaVista, thence S00°06'34"W on the East line of said Out lot 1925, 30.02 feet; thence N42°02'20"W 243.48 feet to a point on the South line of said Lot 1435; thence N89°50'34"W on the South line of said Lots 1369 and 1421 through 1435 inclusive 1220.09 feet (plat) 1217.99 (measured) to the point of beginning.

For all purposes of the above legal description Lot 880 in La Vista is and shall be excluded, notwithstanding inclusion within the foregoing metes and bounds.