

## AGREEMENT FOR SALE OF REAL ESTATE


 Register of Deeds

This Agreement made and entered into this 22nd day of September, 1978, by and between WILLIAM W. COOK and MARGARET L. COOK, husband and wife, 723 North 7th St., Beatrice, Gage County, Nebraska, hereinafter referred to as "SELLER", and BILL J. REED, Trustee, 610 Dorsey Street, Beatrice, Gage County, Nebraska, hereinafter referred to as "BUYER", and BILL J. REED and BETTY L. REED, husband and wife, 2368 VanGordon Street, Lakewood, Colorado, KLAUS A. DUECK, a single person, 520 North 11th Street, Beatrice, Nebraska and DENNIS L. BOESIGER, and GLENDA M. BOESIGER, husband and wife, Rural Route # 3, Beatrice, Nebraska, hereinafter referred to as "GUARANTORS",

## WITNESSETH:

1. In consideration of the payments to be made and the covenants and agreements to be kept and performed by the "BUYER", and the "GUARANTORS", hereinafter set forth, the "SELLER" agrees to sell and convey to the "BUYER" the following described real estate, to-wit:

Real estate described on 'Exhibit A' attached hereto and made a part hereof fully set forth herein

SUBJECT TO: easements and restrictions of record, including controlled access from Highway 77.

2. PAYMENT: In consideration of the sale of said real estate and the covenants and agreements to be kept and performed by the "SELLER" as hereinafter set forth, the "BUYER" and the "GUARANTORS" promise and agree to pay for the above described property the sum of \$37,500.00 payable as follows:

a. \$2,500.00 at the time of signing this agreement, receipt of which is hereby acknowledged.

b. The remaining \$35,000.00 plus interest at the rate of 9% per annum will be payable in 120 monthly installments in the amount of \$443.37 per month with the first payment due on the first of the next month after the date of signing this agreement. All payments will be made to the "SELLER" at their address in Beatrice, Nebraska, unless the "SELLER" may designate by written notice to the "BUYER" another address.

3. The "BUYER" will furnish, at his own expense, an abstract of title and the "SELLER" will not be responsible to furnish an abstract of title or to show merchantability of title.

4. CONVEYANCE: The "SELLER" will, on the execution of this Agreement, execute a warranty deed conveying said property to the "BUYER" and the deed and a signed copy of this Agreement shall be placed in escrow at the Beatrice National Bank and Trust Company, Beatrice, Nebraska, which deed will be delivered to the "BUYER" by the Escrow Agent when all payments due from the "BUYER" to the "SELLER" have been paid in full and all covenants required by the "BUYER" to be performed by this Agreement are performed. In the event of default in any covenants and agreements by the "BUYER" and 14 days written notice of such default by "SELLER" during which time "BUYER" may cure such default the "BUYER" authorizes the Escrow Agent to deliver said documents to the "SELLER" if the "BUYER" fails to cure said defaults. "BUYER" will pay any escrow costs.

In the event of any controversy to said contract or claim of any third person with respect to the subject matter of this escrow, its terms or conditions, the Escrow Agent shall not be required to determine the same or take any action in the premises, but may await the settlement of any controversy by an appropriate legal proceeding, or otherwise, as may be required by the Escrow Agent, notwithstanding any of the provisions of this Agreement to the contrary. In the event of any controversy between the parties to this Escrow Agreement, the Escrow Agent will not be liable for interest or damages and shall not be responsible to make any determination of such controversy.

5. POSSESSION: Possession shall be delivered to the "BUYER" on the date of the signing of this Agreement and the payment of the Twenty-five Hundred Dollars (\$2,500.00) subject only to growing crops located on said real estate which are reserved by the "SELLER". If the "BUYER" takes possession of said land to the damage of said crops prior to their maturity and removal the "BUYER" will pay to the "SELLER" the fair and reasonable value of said growing crops. The amount of damages will be determined from the average yield on adjoining lands of the "SELLER" times the sale price of said growing crops at the time of harvest.

6. TAXES AND SPECIAL ASSESSMENTS: The "SELLER" will pay the 1977 real estate taxes and all prior years. The "BUYER" will pay the 1978 real estate taxes and all special assessments assessed against said real estate at the signing of this Agreement. The "BUYER" will notify the "SELLER", in writing, when taxes and special assessments are paid. If said taxes or special assessments are not paid before delinquency, the "SELLER", at his option, may pay said taxes or special assessments, together with interest and penalties, with the total amount of said payment to draw interest at the rate of eleven per cent (11%) per annum from the date of payment, until such time as the "BUYER" shall pay to the "SELLER", the amount so paid by the "SELLER", plus accumulated interest.

7. STRUCTURAL ADDITIONS: The "BUYER" agrees if he makes structural additions to the property, to discharge the costs of any structural additions which are made on said property within a reasonable time after the cost thereof is incurred and shall not permit any mechanic's liens against said premises and if the structural changes, additions or fixtures are placed upon or made upon said premises by the "BUYER", then in the event of any default by the "BUYER" so that the "SELLER" is re-invested with the right of possession of said real estate, then any structural changes, additions or improvements placed on said real estate shall belong to and be the property of the "SELLER" without expense or payment thereof.

8. FORBIDDEN ACTIVITY: The "BUYER" shall not use the premises for any gambling, sale of intoxicating beverages, creating of a nuisance, or violation of any building, zoning, use or occupancy restrictions.

9. ASSIGNMENT: The "BUYER" shall not assign this contract without the written consent of the "SELLER" except that an assignment to Klaus Dueck, Dennis Boesiger and Bill Reed or any combination of them or any entity in which any of them are principals shall not require such consent.

10. DEFAULT AND REMEDIES: If the "BUYER" fails after ten days written notice to

- a. make the payments aforesaid or any part thereof within thirty (30) days after the same shall become due or
- b. pay the taxes or special assessments or charges or any part thereof levied on said property or assessed against it by any taxing body before said items become delinquent, or
- c. keep said property insured, or
- d. keep it in a reasonable state of repair, or
- e. keep the property free from filing of mechanic's liens against it or
- f. perform any of the agreements as herein made or required, or
- g. if the "BUYER" makes any assignment for the benefit of creditors or attachment or garnishment proceedings should be commenced or a judgment entered against the "BUYER" or a receiver be appointed over any property of the "BUYER" or any proceedings be instituted by or against the "BUYER" under The Bankruptcy Act as amended, then the "SELLER" shall have the option to declare this contract in default and may elect to declare the entire balance due hereunder immediately, re-enter the premises or any part thereof and to receive all rents, issues and profits therefrom, and proceed to enforce this contract by any statutory or civil action he may choose. It is further understood and agreed that time is of the essence of this contract.

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MERRELL L. ANDERSEN

ATTORNEY AT LAW

BEATRICE, NEBRASKA 68310

11. CONDEMNATION: In the event of the exercise of eminent domain in any condemnation of any portion of the premises herein described, the "BUYER" will have the right to agree with the condemnor as to the amount of the consideration to be paid or may allow the condemnor to condemn this property. All proceeds received by reason of the exercise of any eminent domain power or condemnation shall be paid to the "SELLER" and the amount of said payment shall be credited against the principal amount then due under this contract.
12. EXCISE TAX: If, at the time the warranty deed required hereunder is delivered to the "BUYER", there shall be any excise tax, the "BUYER" shall pay the sum.
13. DESCRIPTION: It is agreed that the legal description hereinabove described is estimated and may be subject to minor alterations which a survey might reveal. "SELLER" shall not be responsible to any survey of the premises.
14. OWNERSHIP OF CONTRACT IN JOINT TENANCY: The parties agree that the payments hereunder shall be made to the "SELLER" as joint tenants with right of survivorship and not as tenants in common and in the event of the death of either of the "SELLERS" hereof, all payments due hereunder shall be made to the survivor of them who may execute and deliver any releases thereof which may be necessary to extinguish the interest of the "SELLER" hereof.
15. "BUYER" will agree to have "SELLERS" attorney prepare a quit claim deed which "BUYER" will sign and have "SELLER" hold in escrow.
16. BROKER: All parties represent that no broker has been employed in the sale of real estate and no broker's fees result from this transaction.
17. In the event "BUYER" is unable to obtain commercial zoning "BUYER" may terminate this Agreement and be entitled to a refund of the initial \$2,500.00.
18. "SELLER" agrees to subrogate its interest in any construction or permanent mortgagee which advances funds in connection with the subject property but in such event the "GUARANTORS" herein jointly and severally guarantee the payment of this Agreement; waive any notice of such subrogation or mortgage and agree to be personally responsible for the performance of this Agreement and the making of all payments required thereunder.
19. ENTIRE AGREEMENT: This contract contains the entire agreement between the parties hereof and no agreement or warranties, oral or written, shall be considered as binding on the parties hereto unless set forth herein.
20. BINDING ON HEIRS: This contract shall be binding upon the heirs, executors, administrators, personal representatives and assigns of the parties hereto.

IN WITNESS WHEREOF, the parties hereto have set their hands and seal the day and year last above written.

Bill J. Reed  
 Bill J. Reed GUARANTOR

William W. Cook  
 William W. Cook SELLER

Betty L. Reed  
 Betty L. Reed GUARANTOR

Margaret L. Cook  
 Margaret L. Cook SELLER

Klaus A. Dueck  
 Klaus A. Dueck GUARANTOR

Bill J. Reed  
 Bill J. Reed, Trustee BUYER

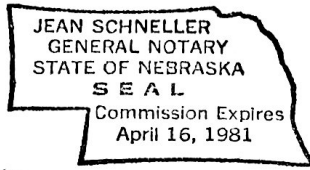
Dennis L. Boesiger  
 Dennis L. Boesiger GUARANTOR

Glenda M. Boesiger  
 Glenda M. Boesiger GUARANTOR

STATE OF NEBRASKA, COUNTY OF GAGE, SS:

The foregoing Agreement for Sale of Real Estate was acknowledged before me this 22nd day of September, 1978, by William W. Cook and Margaret L. Cook, husband and wife, as "SELLER", and as their voluntary act and deed.

Commission Expires  
April 16, 1981.

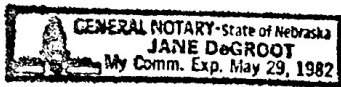


Jean Schneller  
Notary Public (Jean Schneller)

STATE OF Nebraska, COUNTY OF Sage, SS:

The foregoing Agreement for Sale of Real Estate was acknowledged before me this 21 day of September, 1978, by Bill J. Reed, as his voluntary act and deed as Trustee.

Commission Expires  
May 29, 1982



Jane DeGroot  
Notary Public (Jane DeGroot)

STATE OF Nebraska, COUNTY OF Sage, SS:

The foregoing Agreement for Sale of Real Estate was acknowledged before me this 21 day of September, 1978, by Dennis L. Boesiger and Glenda M. Boesiger, husband and wife, as their voluntary act and deed as Guarantors.

Commission Expires  
May 29, 1982



Jane DeGroot  
Notary Public (Jane DeGroot)

STATE OF Nebraska, COUNTY OF Sage, SS:

The foregoing Agreement for Sale of Real Estate was acknowledged before me this 21 day of September, 1978, by Klaus A. Dueck, a single person as his voluntary act and deed as Guarantor.

Commission Expires  
May 29, 1982



Jane DeGroot  
Notary Public (Jane DeGroot)

STATE OF Nebraska, COUNTY OF Sage, SS:

The foregoing Agreement for Sale of Real Estate was acknowledged before me this 21 day of September, 1978, by Bill J. Reed and Betty L. Reed, husband and wife, as their voluntary act and deed as Guarantors.

Commission Expires  
May 29, 1982



Jane DeGroot  
Notary Public (Jane DeGroot)

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MERRELL L. ANDERSEN

ATTORNEY AT LAW

BEATRICE, NEBRASKA 68310

EXHIBIT A

To deed from WILLIAM W. COOK and MARGARET L. COOK to BILL J. REED, Trustee, dated September 22, 1978, which includes description for said warranty deed, to-wit:

A tract of land located in the Northwest Quarter (NW $\frac{1}{4}$ ) of Section Twenty-two (22), Township Four (4) North, Range Six (6), East of the Sixth P.M., Gage County, Nebraska, described as follows: Commencing at a point 48 feet East and 1644.24 feet South of the Northwest Corner of said Section Twenty-two (22), (which said point is in the East line of existing highway right-of-way line), being the point of beginning; thence running North along the East line of said highway a distance of 300 feet, thence running East a distance of 700 feet, thence running South a distance of 300 feet, thence running West a distance of 700 feet to the point of beginning.

Together with a perpetual easement for the benefit of the Grantee, its successors, heirs, assigns and or the public for ingress and egress to and from Highway 77 over, above, and upon that portion of the Grantor's property more particularly described as follows:

Beginning at the Northwest corner of the property conveyed hereby, thence East along the North line of said property a distance of fifty (50) feet, thence due North a distance of 43.4 feet, thence due West a distance of fifty (50) feet to a point which is forty-eight (48) feet East of the West Section line of Section ~~21~~<sup>22</sup>, Township 4 North, Range 6 East, 6th P.M.; thence South, a distance of 43.4 feet to the point of beginning. Grantors and their heirs and assigns hereby agree to maintain the easement area just described as an access road in a condition comparable to the condition of the access road situated on the property conveyed herein.

Together with a perpetual easement for sewer purposes only, over a tract of land extending east of the property conveyed herein across grantors land to the City of Beatrice's sewer line as is presently constructed on grantors land and on the condition that the grantee will install said sewer line at least 5 feet deep and will pay any damages caused to crops when said sewer line is installed and further on the condition that the disrupted land be replaced to its original condition as nearly as possible.

Grantors hereby reserve the right for themselves, their heirs and assigns and/or the public an easement or right-of-way to use the existing hard surface road located on the West 50 feet of the property conveyed herein for a public road with right of ingress and egress to adjoining properties north and south of the property conveyed herein. Grantee, its heirs and assigns shall maintain the access road herein referred to located on the West 50 feet of the property conveyed herein in the condition existing on the date hereof.

Fee: \$18.25 Chg. & Return: Beatrice Nat'l Bank & Trust Co., Box 100  
Beatrice, Ne 68310

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