



BK 0983 PG 013-015



MISC 1991 21736

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THIS ENVIRONMENTAL INDEMNITY AGREEMENT (this "Indemnity"), dated October 23, 1991, is made by Party Time, Inc. (the "Borrower") and

in favor of Norwest Bank Nebraska, National Association (the "Lender").

PRELIMINARY STATEMENTS

Borrower has requested a loan from Lender in the amount of One Hundred Fifty One Thousand and no/100-- Dollars (\$151,000.00) (the "Loan"), to be evidenced by that certain note of Borrower to Lender dated the 23rd day of October, 1991 (the "Note"), in the principal amount set forth above. The Loan will finance a business/real estate project owned by Borrower at the location commonly known as:

and legally described as follows (the "Premises"):

See Exhibit "A" Attached and Incorporated Herein

and will be secured, in part, by a deed of trust against the Premises dated as of the date of the Note, from Borrower to Lender, as Trustee and Beneficiary (the "Mortgage").

To induce Lender to make the Loan, Borrower has agreed to enter into this indemnity.

AGREEMENT

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Borrower agrees as follows:

Section 1. Definitions. Capitalized terms used in this Indemnity and not otherwise defined are used with the meanings set forth in the Mortgage. As used in this Indemnity, the following terms shall have the following meanings.

a) "CERCLA" means the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended from time to time (42 U.S.C. Sec. 9601 et seq.).

b) "Code" means any applicable present and future state and local law, rule, regulation or ordinance, as amended from time to time, including, but not limited to, the following:

The Hazardous Materials Transportation Act, as amended, 49 U.S.C. Sec. 1801 et seq.;
The Nebraska Environmental Protection Act, as amended, Sec. 81-1501 et seq., R.R.S. 1943;
The Nebraska Asbestos Control Act, as amended, Sec. 71-6301 et seq., R.R.S. 1943;
The Resource Conservation and Recovery Act, as amended, 42 U.S.C. Sec. 6901 et seq.; and
The Federal Water Pollution Control Act, as amended, 33 U.S.C. Sec. 1251 et seq.

c) "Environmental Activity" means any actual, proposed or threatened storage, holding, existence, release, emission, discharge, generation, processing, abatement, removal, disposition, handling or transportation of any Hazardous Substance from, under, into or on the Premises or otherwise relating to the Premises or the Use of the Premises, or any other activity or occurrence that causes or would cause any such event to exist.

d) "Environmental Requirement" means all requirements under all present and future federal, state and local laws (including CERCLA and the applicable provisions of the Code and regulations promulgated thereunder), rules, regulations, authorizations, judgments, decrees, concessions, grants, franchises, agreements and other governmental restrictions and other agreements relating to the environment or to any Hazardous Substance or Environmental Activity.

e) "Hazardous Substance" means, at any time, (a) any "hazardous substance" as defined in Sec. 101(14) of CERCLA (42 U.S.C. Sec. 9601(14)) or applicable sections of the Code at such time; (b) any "hazardous waste", "infectious waste" or "hazardous material" as defined in applicable sections, if any of the Code at such time and (c) any additional substances or materials which at such time are classified or considered to be hazardous or toxic, or otherwise regulated under the laws of the state in which the Property is located or any other applicable laws, rules or regulations relating to the Premises.

f) "Indemnitee" means Lender and its subsidiaries, directors, officers, agents, attorneys, employees, participants, successors and assigns.

g) "Use" means use, ownership, development, construction, maintenance, management, operation or occupancy.

Section 2. Representations and Warranties of Borrower. Borrower represents and warrants to Lender that:

(a) Borrower is in compliance in all respects with all applicable Environmental Requirements relating to the Premises and the Use of the Premises, and Borrower has not engaged in any Environmental Activity, nor has any Environmental Activity otherwise occurred, in violation of any applicable Environmental Requirements; (b) no investigations, inquiries, orders, hearings, actions or other proceedings by or before any governmental agency are pending or threatened in connection with any Environmental Activity or alleged Environmental Activity; (c) Borrower has no liability, absolute or contingent, in connection with any Environmental Activity; (d) the Use of the Premises for their intended purpose will not result in any Environmental Activity in violation of any applicable Environment Requirements; and (e) Borrower has not engaged in any Environmental Activity, no Environmental Activity has otherwise occurred, and no notice, order, directive, complaint or other communication, written or oral, has been made or issued by any governmental agency or other person, entity or agency alleging the occurrence of any Environmental Activity in violation of any Environmental Requirements.

Section 3. Covenants of Borrower. Unless Lender otherwise consents in writing, Borrower shall at all times from the date of this indemnity until the Note, together with accrued interest and any other sums due thereunder is paid in full, at its sole expense: (a) comply in all material respects with all applicable Environmental Requirements relating to the Premises and the Use of Premises, and not engage in or otherwise permit the occurrence of any Environmental Activity; and (b) promptly following the discovery by Borrower,

deliver to Lender notice of any event that would render any representation or warranty contained in Section 2 of this Indemnity incorrect in any respect if made at the time of such discovery.

Section 4. Indemnity by Borrower. Borrower shall indemnify, defend and save and hold harmless each indemnitee from and against any and all losses, liabilities, damages, costs and expenses (including, but not limited to, loss of property value, or defects in title to the Premises, and the reasonable fees and disbursements of the Indemnitee's legal counsel and the reasonable charges of the Indemnitee's internal legal counsel) suffered or incurred by any Indemnitee as a result of: (a) the occurrence of any Environmental Activity or any failure of Borrower or any other person to comply with applicable Environmental Requirements relating to the Premises or the Use of the Premises; (b) any Investigation, Inquiry, order, hearing, action or other proceeding by or before any governmental agency which has resulted or is alleged to have resulted directly or indirectly from any Environmental Activity relating to the Premises or Use of the Premises; (c) any failure of any representation or warranty of Borrower set forth in Section 2 above to be correct in all respects as of the date of this Indemnity; (d) any failure of Borrower to perform any covenant set forth in Section 3 above; or (e) any claim, demand or cause of action, or any action or other proceeding, whether meritorious or not, brought or asserted against any Indemnitee which directly or indirectly relates to, arises from or is based on any of the matters described in clauses (a) through (d) of this Section 4 or any allegation of any such matters.

Section 5. Costs and Expenses. Borrower shall pay to each Indemnitee all costs and expenses (including the reasonable fees and disbursements of Indemnitee's legal counsel and the reasonable charges of Indemnitee's internal legal counsel) incurred by any Indemnitee in connection with this Indemnity or the enforcement of the terms of this Indemnity.

Section 6. Survival of Indemnity. Borrower's obligations under this Indemnity shall survive the repayment of the Loan and the expiration or termination of the Note and any transfer of Borrower's title to the Premises (whether by sale or foreclosure of the Mortgage or by deed in lieu of foreclosure or otherwise).

Section 7. Security. This Indemnity and the obligations of Borrower under this Indemnity are secured by the Mortgage. In addition to all rights and remedies contained in this Indemnity; it shall be an Event of Default under the Mortgage if any representation or warranty of Borrower set forth in Section 2 hereof shall prove false or materially misleading or if Borrower shall fail to observe or perform any of the covenants set forth in Section 3 hereof.

Section 8. Notices. All notices, demands, requests, consents, approvals or communications required under this Indemnity shall be in writing and shall be deemed to have been properly given if sent by hand delivery, overnight courier or certified mail, postage prepaid, delivered to the parties at the following addresses:

If to Borrower: Party Time, Inc.
5716 South 36th Street
Omaha, Nebraska 68107

If to Lender: Norwest Bank Nebraska, National Association
P.O. Box 3408
Omaha, Nebraska 68103

or to such other addresses as are designated by notice pursuant to this Section.

IN WITNESS WHEREOF, Borrower has executed this Indemnity on the date first set forth above.

BORROWER: Party Time, Inc.

By: Louis C. Briganti, President

INDIVIDUAL(S) Louis C. Briganti
ACKNOWLEDGMENT President

STATE OF _____)ss
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 19__ by _____.

Notary Public
My Commission Expires:

CORPORATE/PARTNERSHIP
ACKNOWLEDGEMENT

STATE OF NEBRASKA)ss
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 23rd day of October, 1991, by Louis C. Briganti, of Party Time, Inc., for and on behalf of said corporation/partnership.



Merrienne Farouhar
Notary Public
My Commission Expires:

EXHIBIT "A"

36-07520

Lots 19, 20, 21 and 22, in Block 21, and Lot 1, in Block 30, all in FIRST ADDITION TO CORRIGAN PLACE, an Addition to the City of South Omaha, now a part of the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska.

And,

36-36520

Lot 1 and the West 1 foot of Lot 2, in Block 1, in SOUTH OMAHA PARK, an Addition to the City of South Omaha, now a part of the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska.

21736 B Misc

BK	983	N	_____	C/O	_____	FEE	18.50
PG	315	N	_____	DEL	VK	MC	_____
QE	_____	COMP	_____	F/B	_____	_____	_____

RECEIVED
 OCT 25 2 10 PM '91
 GEORGE J. DUGLEWICZ
 REGISTER OF DEEDS
 DOUGLAS COUNTY, NE