



BK 1498 PG 679-683



MISC 2003 07861

REGISTER OF DEEDS
DOUGLAS COUNTY, NE

03 MAR -7 AM 10:37

RECEIVED

PUSH

WHEN RECORDED MAIL TO:

First Westroads Bank, Inc.
10855 West Dodge Road
Omaha, NE 68154

FEE 25.50 FB 01-60000

BKP 31-15-11 C/O COMP

DEL FOR RECORDER'S USE ONLY

ASSIGNMENT OF RENTS

THIS ASSIGNMENT OF RENTS dated March 4, 2003, is made and executed between Copperfields, L.L.C., a Nebraska Limited Liability Company, whose address is c/o N. P. Dodge Real Estate, 17809 Pacific St., Omaha, NE 68130 (referred to below as "Grantor") and First Westroads Bank, Inc., whose address is 10855 West Dodge Road, Omaha, NE 68154 (referred to below as "Lender").

ASSIGNMENT. For valuable consideration, Grantor hereby assigns, grants a continuing security interest in, and conveys to Lender all of Grantor's right, title, and interest in and to the Rents from the following described Property located in Douglas County, State of Nebraska:

See EXHIBIT "A", which is attached to this Assignment and made a part of this Assignment as if fully set forth herein.

The Property or its address is commonly known as 204th and F Street, Omaha, NE. The Property tax identification number is 2026000401/2026000001

CROSS-COLLATERALIZATION. In addition to the Note, this Assignment secures all obligations, debts and liabilities, plus interest thereon, of Grantor to Lender, or any one or more of them, as well as all claims by Lender against Grantor or any one or more of them, whether now existing or hereafter arising, whether related or unrelated to the purpose of the Note, whether voluntary or otherwise, whether due or not due, direct or indirect, determined or undetermined, absolute or contingent, liquidated or unliquidated whether Grantor may be liable individually or jointly with others, whether obligated as guarantor, surety, accommodation party or otherwise, and whether recovery upon such amounts may be or hereafter may become barred by any statute of limitations, and whether the obligation to repay such amounts may be or hereafter may become otherwise unenforceable.

THIS ASSIGNMENT IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ANY AND ALL OBLIGATIONS OF GRANTOR UNDER THE NOTE, THIS ASSIGNMENT, AND THE RELATED DOCUMENTS. THIS ASSIGNMENT IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Assignment or any Related Documents, Grantor shall pay to Lender all amounts secured by this Assignment as they become due, and shall strictly perform all of Grantor's obligations under this Assignment. Unless and until Lender exercises its right to collect the Rents as provided below and so long as there is no default under this Assignment, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents, provided that the granting of the right to collect the Rents shall not constitute Lender's consent to the use of cash collateral in a bankruptcy proceeding.

GRANTOR'S REPRESENTATIONS AND WARRANTIES. Grantor warrants that:

Ownership. Grantor is entitled to receive the Rents free and clear of all rights, loans, liens, encumbrances, and claims except as disclosed to and accepted by Lender in writing.

Right to Assign. Grantor has the full right, power and authority to enter into this Assignment and to assign and convey the Rents to Lender.

No Prior Assignment. Grantor has not previously assigned or conveyed the Rents to any other person by any instrument now in force.

No Further Transfer. Grantor will not sell, assign, encumber, or otherwise dispose of any of Grantor's rights in the Rents except as provided in this Assignment.

LENDER'S RIGHT TO RECEIVE AND COLLECT RENTS. Lender shall have the right at any time, and even though no default shall have occurred under this Assignment, to collect and receive the Rents. For this purpose, Lender is hereby given and granted the following rights, powers and authority:

Notice to Tenants. Lender may send notices to any and all tenants of the Property advising them of this Assignment and directing all Rents to be paid directly to Lender or Lender's agent.

Enter the Property. Lender may enter upon and take possession of the Property; demand, collect and receive from the tenants or from any other persons liable therefor, all of the Rents; institute and carry on all legal proceedings necessary for the protection of the Property, including such proceedings as may be necessary to recover possession of the Property; collect the Rents and remove any tenant or tenants or other persons from the Property.

Maintain the Property. Lender may enter upon the Property to maintain the Property and keep the same in repair; to pay the costs thereof and of all services of all employees, including their equipment, and of all continuing costs and expenses of maintaining the Property in proper repair and condition, and also to pay all taxes, assessments and water utilities, and the premiums on fire and other insurance effected by Lender on the Property.

Compliance with Laws. Lender may do any and all things to execute and comply with the laws of the State of Nebraska and also all other laws, rules, orders, ordinances and requirements of all other governmental agencies affecting the Property.

Lease the Property. Lender may rent or lease the whole or any part of the Property for such term or terms and on such conditions as Lender may deem appropriate.

Employ Agents. Lender may engage such agent or agents as Lender may deem appropriate, either in Lender's name or in Grantor's name, to rent and manage the Property, including the collection and application of Rents.

Other Acts. Lender may do all such other things and acts with respect to the Property as Lender may deem appropriate and may act exclusively and solely in the place and stead of Grantor and to have all of the powers of Grantor for the purposes stated above.

No Requirement to Act. Lender shall not be required to do any of the foregoing acts or things, and the fact that Lender shall have performed one or more of the foregoing acts or things shall not require Lender to do any other specific act or thing.

APPLICATION OF RENTS. All costs and expenses incurred by Lender in connection with the Property shall be for Grantor's account and Lender may pay such costs and expenses from the Rents. Lender, in its sole discretion, shall determine the application of any and all Rents received by

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EXHIBIT "A"**LEGAL DESCRIPTION**

Attached to and forming a part of file number: OTW82362

Parcel 1

West half of the Southwest Quarter of Section 31, Township 15 North, Range 11 East of the 6th Principal Meridian, Douglas County, Nebraska, EXCEPT that part taken for road purposes.

Parcel 2

East half of the Southwest Quarter of Section 31, Township 15 North, Range 11 East of the 6th Principal Meridian (except the road and the south 153 feet of the East 100 feet thereof), Douglas County, Nebraska.

The above Parcels 1 and 2 being more particularly described as follows: The Southwest Quarter of Section 31, Township 15 North, Range 11 East of the 6th P.M., in Douglas County, Nebraska, EXCEPT the South 153 feet of the East 100 feet; AND ALSO EXCEPT that part taken for roads, the remaining part described by metes and bounds as follows: COMMENCING at the Northwest corner of the Southwest Quarter of Section 31, Thence North $87^{\circ}16'43''$ East for 107.71 feet along the North line of the Southwest Quarter to the East right of way line of 204th Street (US Highway 6 / State Highway 31) and the TRUE POINT OF BEGINNING; Thence continuing North $87^{\circ}16'43''$ East for 2446.56 feet along said North line to the Northeast corner of the Southwest Quarter of Section 31; thence South $02^{\circ}22'27''$ East for 2488.32 feet along the East line of the Southwest Quarter of Section 31, thence South $87^{\circ}19'25''$ West for 100.81 feet; thence South $02^{\circ}39'51''$ East for 152.80 feet to the South line of the Southwest Quarter of Section 31; thence South $87^{\circ}20'12''$ West for 1433.16 feet along said South line; thence North $02^{\circ}38'55''$ West for 77.80 feet to the North right of way line of "F" Street; thence South $87^{\circ}09'59''$ West for 941.84 feet along said North right of way line to the said East right of way line of 204th Street; thence North $01^{\circ}51'07''$ West for 1881.97 feet along said East right of way line to an angle point therein; thence North $01^{\circ}23'33''$ West for 682.02 feet along said East right of way line to the POINT OF BEGINNING.