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Register of Deeds, Douglas County, NE  
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2009071529

## DEED OF TRUST, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT

THIS DEED OF TRUST, made as of the 6<sup>th</sup> day of July, 2009, between GOLF PROPERTY INVESTMENTS, LLC, a Nebraska limited liability company, of 7407 N. 116th Avenue Circle, Omaha, Nebraska, as Trustor, and JANICE M. WOOLLEY, a member of the Nebraska State Bar Association, as Trustee, and DEER CREEK HOLDINGS, LLC, a Nebraska limited liability company, of 431 202<sup>nd</sup> Street, P.O. Box 180, Arnolds Park, Iowa 51331 as Beneficiary:

### WITNESSETH:

That Trustor irrevocably grants, transfers and assigns to Trustee in trust, with power of sale and the right of entry and possession, the following described property:

Lots 2-93, Deer Creek Highlands Northeast, a subdivision in Douglas County, Nebraska

together with all interest which Trustor now has or may hereafter acquire in and to said property and in and to: (a) all easements and rights of way appurtenant thereto; (b) all buildings, structures, improvements, fixtures, equipment, furnishings and appurtenances now or hereafter placed thereon, it being intended and agreed that all classes of property attached or unattached, other than consumable goods, used or to be used in connection with said property, are conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all personal property of every kind or description, now existing or hereafter acquired, used or useful in the operation of, use or enjoyment of the property, including all substitutes, general intangibles and all items of property acquired with the proceeds of any of the foregoing. Trustor agrees to execute and deliver, from time to time, such further instruments as may be requested by Beneficiary to confirm the lien of this Deed of Trust on any of the aforementioned property. The property so conveyed to Trustee hereunder is hereinafter referred to as "such property".

The Trustor absolutely and irrevocably grants, transfers and assigns to Beneficiary the rents, income, issues, and profits of all such property covered by this Deed of Trust.

### FOR THE PURPOSE OF SECURING:

1. Payment of the principal sum of \$460,000.00 evidenced by that certain promissory note dated July 6, 2009, (hereinafter referred to as the "Promissory Note") in the original principal amount of \$460,000.00 issued by Dan Livingston, Kathleen Livingston, Steven W. Faller, Landmark Enterprises, Inc., a Nebraska corporation and Trustor herein ("Borrower") and payable to the order of Beneficiary, together with interest thereon, late charges, and prepayment bonuses according to the terms of the Promissory Note and all renewals, extensions, and modifications thereof.
2. Performance, discharge of and compliance with every obligation, covenant, and agreement of Trustor incorporated by reference or contained herein or in any other security agreement, deed of trust or loan agreement at any time given to secure any indebtedness hereby secured, or any part thereof, or in the Debt Resolution Agreement dated of even date hereof entered into by and among Trustor, Beneficiary, Borrower and other parties (hereafter collectively referred to as the "Loan Documents"). The just referenced Debt Resolution Agreement is hereafter referred to as the "Debt Resolution Agreement".
3. Payment of all fees and charges of Trustee or Beneficiary, whether or not set forth herein.

### TO PROTECT THE SECURITY OF THIS DEED OF TRUST, TRUSTOR COVENANTS:

Title: That it is lawfully seized and possessed of a good and indefeasible title and estate to such property in fee simple, and will forever warrant and defend the title thereto against the claims and demands of all persons whosoever; that it will, at its expense, maintain and preserve the lien of this Deed of Trust as a second lien upon such property, junior only to real estate taxes, special assessments and a Trust Deed recorded on December 28, 2007, as Instrument No. 2007-141586 of the Mortgage Records of Douglas County, Nebraska executed by Golf

Return to:

Steven J. Woolley  
McGill, Gotsdiner, Workman & Lepp, P.C., L.L.O.  
11404 W. Dodge Road, Suite 500  
Omaha, NE 68154

**Illegality:** In the event that 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 provision, and to this end the provisions of this Deed of Trust are declared to be severable.

**General Provisions:** (a) This Deed of Trust applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns, (b) The term "Beneficiary" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named a Beneficiary herein, (c) wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa, and (d) captions and paragraph headings used herein are for convenience only, are not a part of this agreement, and shall not be used in construing it. If more than one person is named herein as Trustor, each obligation of Trustor shall be the joint and several obligation of each such person. The rights or remedies granted hereunder, or by law, shall not be exclusive, but shall be concurrent and cumulative. Trustor further requests that copies of the notice of default and notice of sale be sent to each person who is a party hereto at the address of such person set forth herein.

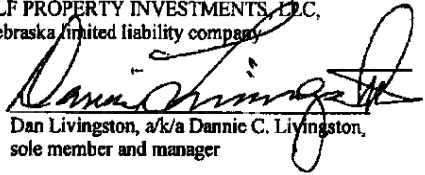
TRUSTEE ACCEPTS this Trust when this Deed, duly executed and acknowledged, is made a public record as provided by law. Trustee is not obligated to notify any party hereto of pending sale under any other Deed of Trust or any action or proceeding in which Trustor, Beneficiary or Trustee shall be a party, unless brought by Trustee.

Mailing address for notices to Trustor:

Golf Property Investments, L.L.C.  
c/o Dan Livingston  
7407 N. 116th Avenue Circle  
Omaha, Nebraska 68142

IN WITNESS WHEREOF, Trustor has executed this Deed of Trust on the date first above written.

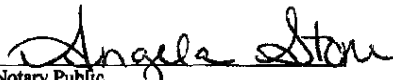
GOLF PROPERTY INVESTMENTS, L.L.C.,  
a Nebraska limited liability company

By:   
Dan Livingston, a/k/a Dannie C. Livingston,  
sole member and manager

STATE OF NEBRASKA       )  
                                      ) ss.  
COUNTY OF DOUGLAS    )

The foregoing instrument was acknowledged before me, a Notary Public, this 16<sup>th</sup> day of July, 2009, by Dan Livingston, a/k/a Dannie C. Livingston, the sole member and manager of Golf Property Investments, L.L.C., a Nebraska limited liability company, on behalf of said company.



  
Notary Public



MISC 2010050459



JUN 10 2010 08:41 P 1

misc  
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BKP \_\_\_\_\_ C/O \_\_\_\_\_ COMP *gk*  
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Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE  
6/10/2010 08:41:33.82



2010050459

REQUEST FOR NOTICE

Request is hereby made that a copy of any notice of default and a copy of notice of sale under the Deed of Trust, Assignment of Rents and Security Agreement filed for record on July 6, 2009, and recorded in Instrument No. 2009071529 of the Mortgage Records of Douglas County, Nebraska executed by Golf Property Investments, LLC, a Nebraska limited liability company, as Trustor, in which Deer Creek Holdings, LLC is named as beneficiary and Janice M. Wooley as Trustee, be mailed to the following:

John G. Liakos, Esq.  
Liakos & Matukewicz, LLP  
11516 Nicholas Street, Suite 201  
Omaha, Nebraska 68154

The real estate subject to the above described Trust Deed is legally described as follows:

Lots 2-93, Deer Creek Highlands Northeast, a subdivision in Douglas County, Nebraska.

*[Signature]*  
John G. Liakos

STATE OF NEBRASKA )  
COUNTY OF DOUGLAS ) ss.

SUBSCRIBED, SWORN, AND ACKNOWLEDGED to before me by JOHN G. LIAKOS, on this 9 day of June, 2010



*[Signature]*  
Notary Public

Return To:

**LIAKOS & MATUKEWICZ LLP**  
11516 Nicholas Street, Suite 201  
Omaha, NE 68154-4409

✓ 021852



MISC 2010062134



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95 DEL SCAN FY

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Register of Deeds, Douglas County, NE  
7/15/2010 08:01:26.25  
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**AFFIDAVIT OF MAILING**

STATE OF NEBRASKA )  
COUNTY OF DOUGLAS ) ss

JOHN G. LIAKOS, Successor Trustee, being duly sworn upon his oath, deposes and states:

1. I am over the age of majority and I suffer no legal defects. I have personal knowledge of the facts recited in this Affidavit.

2. I am a member of the Nebraska State Bar Association.

3. On July 7, 2010, in a Substitution of Trustee, I was nominated as Successor Trustee under a certain Deed of Trust dated December 18, 2007 and recorded in the office of the Register of Deeds of Douglas County, Nebraska, as Instrument No. 2007141586, in which Golf Property Investments, LLC, was Trustor, Marvin Gene Taylor and James Richard Taylor, Co-Trustees of the Marjorie Taylor Revocable Trust N/A dated September 7, 1993, was Beneficiary, and Jimmie L. Kuhn, Esq., a Member of the Nebraska State Bar Association, was Trustee.

4. The Substitution of Trustee was recorded in the office of the Register of Deeds of Douglas County, Nebraska, as Instrument No. 2010059517 on July 7, 2010, and is attached to this Affidavit of Mailing as Exhibit "1".

5. The Substitution of Trustee was indexed and recorded against the following described real property (as defined in Neb.Rev.Stat. 76-201):

See attached Exhibit "A" of Exhibit "1".

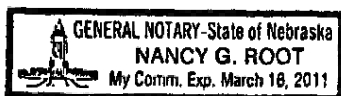
6. On July 14, 2010, I mailed a copy of the Substitution of Trustee to Jimmie L. Kuhn at his last-known address, 9236 Raven Oaks Drive, Omaha, Nebraska 68152, via first-class U.S. Mail, postage prepaid.

FURTHER AFFIANT SAYETH NAUGHT.

DATED: July 14, 2010.

[Signature]  
JOHN G. LIAKOS, Successor Trustee

The foregoing Affidavit of Mailing was subscribed and sworn to by before me by JOHN G. LIAKOS, SUCCESSOR TRUSTEE on the 14 day of July, 2010.



[Signature]  
Nancy G. Root  
Notary Public

LIAKOS + MATUKIEWICZ  
11516 N Nicholas #201 68154

MISC 2010059517

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Register of Deeds, Douglas County, NE  
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**SUBSTITUTION OF TRUSTEE**

BENEFICIARY, Marvin Gene Taylor and James Richard Taylor, Co-Trustees of the Marjorie Taylor Revocable Trust N/A dated September 7, 1993, appoint a Successor Trustee, as follows:

1. The Deed of Trust to which this substitution is directed is dated December 18, 2007.

Trustor: Golf Property Investments, LLC

Trustee: Jimmie L. Kuhn, Esq., a Member of the Nebraska State Bar Association

Beneficiary: Marvin Gene Taylor and James Richard Taylor, Co-Trustees of the Marjorie Taylor Revocable Trust N/A dated September 7, 1993.

This DOT is recorded in the office of the Register of Deeds of Douglas County, Nebraska as Instrument 2007141586.

2. The Substituted Trustee is John G. Liakos, Esq., a member of the Nebraska State Bar Association, 11516 Nicholas Street, Suite 201, Omaha, Nebraska 68154.

3. The effective date of this SUBSTITUTION is when it is filed for record in the office of the Register of Deeds of Douglas County, Nebraska, and indexed and recorded against the following described real property (as defined in Neb.Rev.Stat. 76-201):

See attached Exhibit "A".

4. Information about this substitution may be directed either to the Beneficiary , below, or to the newly substituted Trustee, above.

DATE: July 1, 2010.



MARVIN GENE TAYLOR and  
JAMES RICHARD TAYLOR, Co-Trustees  
of the Marjorie Taylor Revocable Trust N/A  
dated September 7, 1993, Beneficiary,

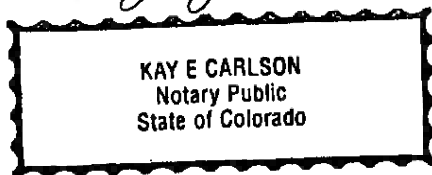
Return To:

**LIAKOS & MATUKEWICZ LLP**  
11516 Nicholas Street, Suite 201  
Omaha, NE 68154-4409

By: James Richard Taylor  
JAMES RICHARD TAYLOR, Co-Trustee

STATE OF Colorado )  
COUNTY OF Douglas )SS.

The foregoing instrument was acknowledged by JAMES RICHARD TAYLOR, Co-Trustee of the Marjorie Taylor Revocable Trust N/A dated September 7, 1993, Beneficiary, identified above, before me, the undersigned, a Notary Public in and for said State and County, on the 1<sup>st</sup> day of July, 2010, a free and voluntary act and deed.



Kay E Carlson  
Notary Public  
expiration 08.28.2013

## Exhibit "A"

LEGAL DESCRIPTION  
40-Acres

A parcel of land being all of the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$  Section 29, township 16 North, Range 12 East of the Sixth P.M., Douglas County, Nebraska, EXCEPT:

A parcel of land located in the SE $\frac{1}{4}$  of the NW $\frac{1}{4}$ , Section 29, Township 16 North, Range 12 East of the 6<sup>th</sup> P.M., Douglas County, Nebraska, more particularly described as follows: Commencing at the Southeast corner of the Northwest Quarter of said Section 29; thence along the South line of said Northwest Quarter, S87°37'34"W (assumed bearing), 50.00 feet; thence N01°56'23"W, 11.05 feet to the point of beginning, said point also being the beginning of a non-tangent curve to the right; thence along said curve, having a radius of 261.00 feet and a chord bearing N76°58'24"W, 134.77 feet, an arc distance of 136.31 feet to the beginning of a reverse curve to the left; thence along said curve, having a radius of 330.00 feet and a chord bearing N76°34'15"W, 165.91 feet, an arc distance of 167.71 feet to the beginning of a reverse curve to the right; thence along said curve, having a radius of 275.00 feet and a chord bearing N78°16'38"W, 122.35 feet, an arc distance of 123.38 feet to the beginning of a reverse curve to the left; thence along said curve, having a radius of 550.00 feet and a chord bearing N78°38'24"W, 251.48 feet, an arc distance of 253.73 feet; thence S88°08'38"W, 114.02 feet; thence N43°01'17"W, 13.16 feet to the beginning of a non-tangent curve to the left; thence along said curve, having a radius of 225.00 feet and a chord bearing N01°20'31"E, 25.11 feet, an arc distance of 25.12 feet; thence N01°51'22"W, 280.00 feet to the beginning of a curve to the right; thence along said curve, having a radius of 300.00 feet and a chord bearing N17°04'36"W, 194.67 feet, an arc distance of 198.26 feet; thence S53°59'27"E, 125.00 feet; thence N43°36'57"E, 46.33 feet; thence N48°32'00"E, 71.43 feet; thence N39°33'59"E, 76.29 feet; thence N30°15'21"E, 76.29 feet; thence N20°56'43"E, 76.29 feet; thence N11°38'06"E, 76.29 feet; thence N02°19'28"E, 76.29 feet; thence N02°19'50"W, 120.93 feet; thence N87°40'10"E, 380.84 feet; thence S01°56'23"E, 1131.50 feet to the point of beginning, containing an area of 14.20 acres, more or less.

The described property subject to the Deed of Trust was subdivided into lots pursuant to the plat and dedication of Deer Creek Highlands Northeast, as recorded in the office of the Register of Deeds of Douglas County, Nebraska, on December 9, 2008, as Instrument No. 2008116705, and is now known as:

Lots 6 through 11, inclusive, Lots 13 through 93, inclusive, and Outlots A through C, inclusive, Deer Creek Highlands Northeast, a Subdivision, as surveyed, platted, and recorded in Douglas County, Nebraska;

and,

The portions of Lots 2, 3, 4, and 5, Deer Creek Highlands Northeast, a Subdivision, as surveyed, platted, and recorded in Douglas County, Nebraska, lying in the Southeast Quarter of the Northwest Quarter of Section 29, Township 16 North, Range 12 East of the 6<sup>th</sup> P.M., Douglas County, Nebraska.