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Loan #4038964

CONSTRUCTION SECURITY AGREEMENT AND

DEED OF TRUST

Leader Federal Construction Lending
13906 Gold Circle, Suite 101
Omaha, NE 68144

3 CE 20682

THIS DEED OF TRUST ("Security Instrument") is made on November 21, 1994. The trustor is Daniel A. Spence, A Single Person ("Borrower"). The trustee is Paul J. LaPuzza, Member of the Nebraska State Bar Assoc. ("Trustee"). The beneficiary is Leader Federal Bank for Savings, which is organized and existing under the laws of the United States of America and whose address is P.O. Box 1860, Memphis, TN, 38103-1860 ("Lender"). Borrower owes Lender the principal sum of One Hundred Two Thousand & NO/100 Dollars (\$102,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on November 21, 1995. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements. For this purpose, Borrower irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in Douglas County, Nebraska:

LOT 6, DIAMOND HEAD REPLAT II, A SUBDIVISION AS SURVEYED, PLATTED, AND RECORDED IN DOUGLAS COUNTY, NEBRASKA.

RECEIVED

Nov 28 9 39 AM '94

GEORGE J. DUGLEWICZ
REGISTER OF DEEDS
DOUGLAS COUNTY, NE

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CONSTRUCTION SECURITY AGREEMENT securing an obligation which debtor incurred for the purpose of making an improvement on the real estate in which the security interest is given.

which has the address of 15355 Burdette Street, Omaha, Nebraska 68164 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.