

SUBLEASE

This Sublease made and entered into this 29 day of April,
1967, by and between RAY'S VALLEY LAKES, INC., a Nebraska Corpor-
ation, hereinafter referred to as "First Party" and DIETZ MEADOWS,
INC., hereinafter referred to as "Second Party";

WITNESSETH

WHEREAS, First Party holds a Lease for a period of fifty (50) years
commencing January 1, 1967, and ending December 31, 2016, from Valley
Feed Yards, Inc., for the purpose of recreational and residential develop-
ment upon the property described as follows;

That part of Sections Thirty-Four (34) and Thirty-Five (35),
Township Sixteen North (16N), Range Nine East (9E), and
Sections One (1), Two (2) and Three (3), Township Fifteen
North (15N), Range Nine East (9E) of the 8th P. M., Douglas
County, Nebraska, described as follows: Beginning at a point
on the South R. O. W. Line of State Highway 64, which is 33.0
feet South and 33.0 feet East of the N. W. Corner of Section
15; thence South a distance of 1320.0 feet; thence East a distance
of 1040.0 feet; thence South 15° 00' 00" East, a distance of 800.0
feet; thence South 4° 15' 20" East, a distance of 810.0 feet; thence
Southeasterly to the Southeast corner of the Southwest Quarter of
the Northwest Quarter of Section 35; thence South along the East
line of the Northwest Quarter of the Southwest Quarter of said
Section 35, 1200 feet; thence Southeasterly to a point being 1800
feet West of the SE Corner of said Section 35; thence East along
the South line of said Section 35, 1800 feet to the Southeast Cor-
ner of said Section 35; thence South on the East line of said Sec-
tion 2, Township 15 North, Range 9 East to the Northerly R. O. W.
Line of Union Pacific Railroad; thence Southwesterly along the
Northerly R. O. W. Line of Union Pacific Railroad to a point where
it intersects the Easterly bank of the Platte River as it now exists;
thence Northwesternly along the Easterly bank of the Platte River
as it now exists to a point of intersection with the Southerly R. O. W.
Line of State Highway No. 64; thence Easterly along the South R. O. W.
Line of said Highway No. 64 to the point of beginning.

and

WHEREAS, Second Party is desirous of subleasing a portion of said
property for the purpose of the development of home sites, roadways, utilities
and recreational facilities for a term of years coextensive with the principal

Lease hereinbefore referred to.

NOW, THEREFORE, IT IS MUTUALLY UNDERSTOOD AND
AGREED by and between the parties:

1. First Party subleases to Second Party the property described
in Exhibit A attached hereto and made a part hereof by reference for the
term of fifty (50) years commencing January 1, 1987.

2. Second Party shall pay First Party in consideration of the foregoing Ten Dollars (\$10.00) and other valuable consideration.

3. IT IS UNDERSTOOD AND AGREED by and between the parties
hereto that Second Party shall have the right and privilege of subdividing
said property, subleasing portions thereof, constructing roadways, water
and sewer systems, excavating, filling, removing and planting trees,
dredging and all other work necessary or desirable for the construction
of home sites and recreational and other facilities to serve the same. It
is further understood and agreed that Second Party may sublease home
sites for such terms and on such conditions as are consistent with this
Sublease and the Lease between First Party and Valley Food Farms, Inc.
hereinbefore referred to.

4. Second Party or his sublessees may erect buildings on the
premises subject to this Sublease and the same may be removed from said
premises by Second Party or Second Party's sublessees on or prior to the
termination of this Sublease.

5. First Party warrants to Second Party there are no existing
occupancies or uses of the property described in Exhibit A which will pre-
vent Second Party from enjoying the peaceful use and quiet enjoyment of
said property.

Scaram, Poole, Snow, Clegg & MacLean
ATTORNEYS AT LAW
Des Moines, Iowa

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IN WITNESS WHEREON, the parties hereto have executed this

Sublease on the 29 day of January, 1967.

RAY'S VALLEY LAKES, INC.,
Nebraska Corporation

By "First Party"

DIETZ MEADOWS, INC., a Nebraska
Corporation

By "Second Party"

STATE OF NEBRASKA)

COUNTY OF DOUGLAS)

Before me, a notary public qualified in said county personally came

Rayville Lakes, President of RAY'S VALLEY LAKES,

INC., a Nebraska Corporation, known to me to be the President and Identical person who signed the foregoing instrument, did acknowledge the execution thereof to be his voluntary act and deed as such officer and the voluntary act and deed of said corporation and that the corporate seal was thereto affixed by its authority.

WITNESS my hand and notarial seal on January 29, 1967.

Raymond V. Kline
Notary Public

Sec 449 lot 88

LEGAL DESCRIPTION

A tract of land lying in Sections 34 and 35, T 16 N, R 9 E of the 6th P. M., Douglas County, Nebraska, more particularly described as follows: Beginning at a point 33.0 feet East of and 33.0 feet South of the Northwest Corner of said Section 35, (The North line of the NW 1/4 of Section 35 is assumed East-West in direction); thence South, 1320.0 feet; thence East, 1040.0 feet; thence S 15° 00' 00" E, 600.0 feet; thence S 4° 15' 20" E, 1280.0 feet; thence S 69° 29' 40" W, 205.0 feet; thence on a curve to the left (having a radius of 163.52 feet), an arc distance of 139.71 feet; thence S 21° 59' 40" W, 85.0 feet; thence on a curve to the right (having a radius of 243.82 feet), an arc distance of 225.64 feet; thence S 65° 59' 40" W, 208.0 feet; thence on a curve to the right (having a radius of 150.12 feet), an arc distance of 144.10 feet; thence S 30° 59' 40" W, 195.0 feet; thence S 21° 21' 25" E, 275.13 feet; thence N 55° 40' 13" W, 211.45 feet; thence S 47° 44' 40" W, 1064.97 feet; thence S 42° 15' 20" E, 600.0 feet; thence N 57° 44' 40" E, 600.0 feet; thence N 42° 15' 20" W, 600.0 feet; thence N 67° 44' 40" E, 664.97 feet; thence N 55° 40' 13" W, 14.53 feet; thence N 40° 01' 16" W, 889.7 feet; thence N 21° 34' 34" W, 72.54 feet; thence N 63° 23' 30" W, 83.84 feet; thence N 42° 31' 44" W, 176.69 feet; thence N 9° 12' 42" W, 36.62 feet; thence N 49° 09' 52" W, 308.05 feet; thence N 38° 20' 52" W, 513.34 feet; thence N 12° 25' 55" S, 55.20 feet; thence N 31° 25' 47" W, 292.40 feet; thence N 42° 01' 40" W, 170.22 feet; thence S 73° 29' 39" W, 169.33 feet; thence N 47° 24' 48" W, 436.78 feet; thence N 01° 19' 14" W, 626.66 feet; thence N 39° 25' 38" E, 166.55 feet; thence N 36° 33' 45" W, 809.46 feet; thence N 31° 37' 08" E, 432.71 feet; thence N 45° 01' 20" W, 565.00 feet; thence N 0° 01' 10" W, 402.0 feet to a point on the South R.O.W. line of State Highway No. 64; thence N 89° 58' 50" E, on said South R. O. W. line for a distance of 2458.55 feet to the point of beginning.

EXHIBIT "A"

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