

VD8

GAINES, MULLEN, PANSING &
HOGAN
10050 REGENCY CIRCLE, SUITE 200
OMAHA, NEBRASKA 68114

BOOK 1097 PAGE 565

RECORDED

SEP 23 9 53 AM '93

MEMORANDUM OF OPTION

This Memorandum of Option is made and entered into as of the 22 day of January, 1993, by and between WILLIAM H. FLEMING, of Omaha, Nebraska ("Owner") and L & B DEVELOPMENT COMPANY, a Nebraska corporation ("Developer").

W I T N E S S E T H:

That the Owner and Developer have executed an Option Agreement dated January 22, 1993, whereby the Developer is given the sole, exclusive and irrevocable option until December 31, 1997, to purchase the Property described on Exhibit "A" attached hereto, for the price and under the terms and conditions set forth in the Option Agreement.

IN WITNESS WHEREOF, the Developer and Owner have executed this Memorandum of Option as of the date and year first above written.

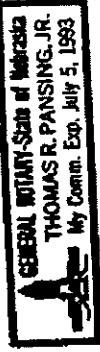

William H. Fleming


L & B DEVELOPMENT COMPANY, a
Nebraska corporation

By 
Title President

STATE OF NEBRASKA)
) SS.:
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 22nd day of January, 1993, by William H. Fleming.




Notary Public

B 27559 BK 1677 R 82-479 PD 00-21530
WASH PG 565-567/10 COMP 8 SCAN 8
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NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS

STATE OF NEBRASKA)
) ss.:
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 2nd
day of June, 1993, by W. F. Elmer,
President of L & B Development Company, a Nebraska
corporation, on behalf of the corporation.



W. F. Elmer
Notary Public

NOTARIAL SEAL AFFIXED
REGISTER OF DEEDS

EXHIBIT "A"

Lots 1 through 12, in Lakemont, a subdivision
as surveyed, platted and recorded in Douglas
County, Nebraska.