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1st NE Bank
PO Box 315
Valley NE
68064-0315

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BOOK 2004 PAGE 4188

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Carol Aivens
DODGE COUNTY
REGISTER OF DEEDS
COMPUTER INDEX FEE'S 41.00 ✓

State of Nebraska _____ Space Above This Line For Recording Data _____

REAL ESTATE DEED OF TRUST
(With Future Advance Clause)

Construction Security Agreement Master form recorded by _____

1. **DATE AND PARTIES.** The date of this Deed of Trust is 01-30-2004 and the parties and their addresses are as follows:

TRUSTOR: PIONEER LLC, ON BEHALF OF SAID CORPORATION
638
VALLEY, NE 68064

Refer to the Addendum which is attached and incorporated herein for additional Trustees.

TRUSTEE: FIRST NEBRASKA BANK
232 N SPRUCE ST BOX 315
VALLEY, NE 68064

47-0323447

BENEFICIARY: FIRST NEBRASKA BANK
ORGANIZED AND EXISTING UNDER THE LAWS OF THE STATE OF NEBRASKA
232 N SPRUCE ST BOX 315
VALLEY, NE 68064
47-0323447

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (hereafter defined), Trustor irrevocably grants, conveys and sells to Trustee, in trust for the benefit of the Beneficiary, with power of sale, the following described property:

TAX LOTS 52,78,79,80 & 81 IN PIONEER LAKE SUBDIVISION LOCATED IN THE SW1/4 SECTION 7, TOWNSHIP 17 NORTH, RANGE 6, AND THE NE1/4, SE1/4 SECTION 12, TOWNSHIP 17 NORTH, RANGE 5, EAST OF THE 6TH PM DODGE COUNTY, NEBRASKA

The property is located in DODGE (County) at _____
_____, NORTH BEND (City), Nebraska 68649 (Zip Code)
(Address)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, crops, timber, all diversion payments or third party payments made to crop producers, and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property"). The term Property also includes, but is not limited to, any and all water wells, water, ditches, reservoirs, reservoir sites and dams located on the real estate and all riparian and water rights associated with the Property, however established.

FIRST NEBRASKA BANK
P.O. BOX 315
VALLEY, NEBRASKA 68064

3. **MAXIMUM OBLIGATION LIMIT.** The total principal amount of the Secured Debt (hereafter defined) secured by this Deed of Trust at any one time shall not exceed \$ 1,500,000.00. This limitation of amount does not include interest, loan charges, commitment fees, brokerage commissions, attorneys' fees and other charges validly made pursuant to this Deed of Trust and does not apply to advances (or interest accrued on such advances) made under the terms of this Deed of Trust to protect Beneficiary security and to perform any of the covenants contained in this Deed of Trust. Future advances are contemplated and, along with other future obligations, are secured by this Deed of Trust even though all or part may not yet be advanced. Nothing in this Deed of Trust, however, shall constitute a commitment to make additional or future loans or advances in any amount. Any such commitment would need to be agreed to in a separate writing.
4. **SECURED DEBT DEFINED.** The term "Secured Debt" includes, but is not limited to, the following:
- A. The promissory note(s), contract(s), guaranty(ies) or other evidence of debt described below and all extensions, renewals, modifications or substitutions (Evidence of Debt). *(When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)*

LOAN TO PIONEER LLC DATED 1/30/04

- B. All future advances from Beneficiary to Trustor or other future obligations of Trustor to Beneficiary under any promissory note, contract, guaranty, or other evidence of debt existing now or executed after this Deed of Trust whether or not this Deed of Trust is specifically referred to in the evidence of debt.
- C. All obligations Trustor owes to Beneficiary, which now exist or may later arise, to the extent not prohibited by law, including, but not limited to, liabilities for overdrafts relating to any deposit account agreement between Trustor and Beneficiary.
- D. All additional sums advanced and expenses incurred by Beneficiary for insuring, preserving or otherwise protecting the Property and its value and any other sums advanced and expenses incurred by Beneficiary under the terms of this Deed of Trust, plus interest at the highest rate in effect, from time to time, as provided in the Evidence of Debt.
- E. Trustor's performance under the terms of any instrument evidencing a debt by Trustor to Beneficiary and any Deed of Trust securing, guarantying, or otherwise relating to the debt.

If more than one person signs this Deed of Trust as Trustor, each Trustor agrees that this Deed of Trust will secure all future advances and future obligations described above that are given to or incurred by any one or more Trustor, or any one or more Trustor and others. This Deed of Trust will not secure any other debt if Beneficiary fails, with respect to such other debt, to make any required disclosure about this Deed of Trust or if Beneficiary fails to give any required notice of the right of rescission.

5. **PAYMENTS.** Trustor agrees to make all payments on the Secured Debt when due and in accordance with the terms of the Evidence of Debt or this Deed of Trust.
6. **WARRANTY OF TITLE.** Trustor covenants that Trustor is lawfully seized of the estate conveyed by this Deed of Trust and has the right to irrevocably grant, convey and sell to Trustee, in trust, with power of sale, the Property and warrants that the Property is unencumbered, except for encumbrances of record.
7. **CLAIMS AGAINST TITLE.** Trustor will pay all taxes, assessments, liens, encumbrances, lease payments, ground rents, utilities, and other charges relating to the Property when due. Beneficiary may require Trustor to provide to Beneficiary copies of all notices that such amounts are due and the receipts evidencing Trustor's payment. Trustor will defend title to the Property against any claims that would impair the lien of this Deed of Trust. Trustor agrees to assign to Beneficiary, as requested by Beneficiary, any rights, claims or defenses which Trustor may have against parties who supply labor or materials to improve or maintain the Property.
8. **PRIOR SECURITY INTERESTS.** With regard to any other mortgage, deed of trust, security agreement or other lien document that created a prior security interest or encumbrance on the Property and that may have priority over this Deed of Trust, Trustor agrees:
- A. To make all payments when due and to perform or comply with all covenants.
 - B. To promptly deliver to Beneficiary any notices that Trustor receives from the holder.
 - C. Not to make or permit any modification or extension of, and not to request or accept any future advances under any note or agreement secured by, the other mortgage, deed of trust or security agreement unless Beneficiary consents in writing.
9. **DUE ON SALE OR ENCUMBRANCE.** Beneficiary may, at its option, declare the entire balance of the Secured Debt to be immediately due and payable upon the creation of any lien, encumbrance, transfer, or sale, or contract for any of these on the Property. However, if the Property includes Trustor's residence, this section shall be subject to the restrictions imposed by federal law (12 C.F.R. 591), as applicable. For the purposes of this section, the term "Property" also includes any interest to all or any part of the Property. This covenant shall run with the Property and shall remain in effect until the Secured Debt is paid in full and this Deed of Trust is released.
10. **TRANSFER OF AN INTEREST IN THE GRANTOR.** If Trustor is an entity other than a natural person (such as a corporation or other organization), Beneficiary may demand immediate payment if (1) a beneficial interest in Trustor is sold or transferred; (2) there is a change in either the identity or number of members of a partnership; or (3) there is a

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EXHIBIT A

Carol Liverna
DODGE COUNTY
REGISTER OF DEEDS
COMPARE INDEX FEE \$ *33*

The following paragraph replaces and supersedes the paragraph 1. Under "ALL LOTS SOLD AFTER 5-10-2004" on page 2 of the Pioneer Lake Home Owners Association, Inc. Restrictive Covenants.

1. Lot owners that have not built a home on the lake can use the lake for boating and shoreline recreation from their lot. These lot owners would also be allowed to construct a boat dock and/or boat lift. All of these owners would be subject to all other covenants regarding boating. They can designate only one boat for use on the lake that is registered and display PLHOA identification. This boat must be the personal property of the lot owner. The boat can not be stored on the lake and must be removed after each use unless the owner has a boat dock and/or boat lift. All lot owner's vehicles and trailers must be parked on the owner's lot and not by the boat ramp while they are using the lake for boating.

*Lots 1-45 Pioneer Lake, North Bend, Dodge
County NE.
ADD 3/25/10*

CERTIFICATE OF ACTION

The undersigned, being the President and Secretary of Pioneer Lake Homeowners Association Inc. , do hereby certify that the attached marked exhibit A was adopted by the Board of Directors. Approved and adopted by the Board of Directors on February 17, 2008 .

Norman F. Papp
President

[Signature]
Secretary

STATE OF NEBRASKA

COUNTY OF Dodge

Dated this March 24, 2010

Before me, a notary public personally came Norman L. Papp
Known to me to be the identical person who signed the forgoing instrument and acknowledged the execution thereof to be their voluntary act and deed.
Witness my hand and notary seal on March 24, 2010

[Signature]
Notary Public



STATE OF NEBRASKA

COUNTY OF Lancaster

Dated this March 22, 2010

Before me, a notary public personally came Doug K. Biggs
Known to me to be the identical person who signed the forgoing instrument and acknowledged the execution thereof to be their voluntary act and deed.
Witness my hand and notary seal on March 22, 2010

[Signature]
Notary Public

