207-
162

OPTION

This Option made this 9 day of June, 1992, by and between Sidebottom Farms, Inc., a Nebraska Corporation, hereinafter referred to as "Sidebottom," and Gateway Development Corporation, hereinafter referred to as "Gateway."

WITNESSETH:

1. For and in consideration of the sum of One Thousand Dollars ($1,000.00) paid by Gateway to Sidebottom, the receipt whereof is hereby acknowledged, Sidebottom hereby grants to Gateway the exclusive right, at its option, for and during the period ending October 31, 1992, to purchase Tax Lots 23 and 24 in Section 13, Township 18 North, Range 11 East of the 6th P.M., Washington County, Nebraska, the North One-Half of the Northwest Quarter, the Southeast Quarter of the Northwest Quarter, the Northwest Quarter of the Southeast Quarter, and Tax Lots 10, 16, 18, 31, and 32 in Section 18, Township 18 North, Range 12 East of the 6th P.M., Washington County, Nebraska, for the sum of $1,179,000.00 which shall be paid in cash or at Sidebottom's option the exchange of real estate having a value and a purchase price to Gateway equal to the option price herein. It is agreed that Gateway shall cooperate with Sidebottom and comply with any reasonable requests concerning the exchange of such land which would result in a tax free exchange to Sidebottom. In either event the consideration, in cash or in exchange of real estate, shall be made upon delivery of a Warranty Deed from Sidebottom to Gateway on the premises described hereinabove.

2. Notwithstanding any other provision hereof, this option shall terminate on October 31, 1992, or upon the announcement by the optionee, under an option granted by Gateway for the purchase of said real estate that said optionee is locating its facilities at a location other than the above described premises.

3. Closing of the transaction shall be on or before thirty (30) days following Sidebottom's receipt of the notice of exercise of the option. Possession of the premises shall be granted to Gateway upon closing of the transaction.

4. In the event Gateway shall elect to purchase the above described premises, it shall signify such election by written notice thereof served upon Sidebottom within the time above limited.

5. In the event the notice of the election of this option is given by mail, the date of the postmark shall govern as the date of the election and such notice shall be addressed to Sidebottom at 1094 South 13th Avenue, Blair, Nebraska 68008.

6. Sidebottom further hereby grants and agrees Gateway, its authorized agents and permittees shall have access to the property at all times during the term of this option for the purpose of conducting, at no expense to Sidebottom, the inspections as may be related to the purchase of the property and/or relevant to securing any land use permits or approvals (including environmental and hazardous waste inspections) pertaining to the use,

STATE OF NEBRASKA, COUNTY OF WASHINGTON) SS 3548
ENTERED IN ... AND FILED FOR RECORD
THIS 4th DAY September A.D. 1992
AT 3:34 P.M. AND RECORDED IN BOOK
207 162-168
COUNTY Charlotte & Petersen
CLERK Karen Madsen

Recorded ✓
General ✓
Numerical
Photostat

development, or construction of improvements thereon following purchase of the property. Gateway, its agents or permitees, are hereby granted the right but not the obligation to inspect the property and determine to its own satisfaction the condition of the property, including the condition of the soil, environmental requirements, and the presence or absence of hazardous wastes or toxic materials. Provided, however, that the foregoing right of access is subject to the following:

A. Gateway, its agents or permitees, shall indemnify, protect, defend, and hold Sidebottom free and harmless from claims and liabilities of any and all kinds asserted by third persons which arise out of or in connection with any inspection of the property conducted by or authorized by Gateway or its servants, agents, invitees, designees, or independent contractors.

B. Gateway shall indemnify, protect, defend, and hold Sidebottom free and harmless from any claims and liabilities of any and all kinds, including without limitation, property damage and mechanic's liens which may be suffered or incurred by Sidebottom, which arise out of or in connection with any act or omission of Gateway or its servants, agents, designees, or independent contractors.

7. Sidebottom hereby represents and warrants to Gateway, its agents and assigns as follows:

A. Sidebottom has not received any notice from any person or entity to the effect that the use and operation of the property is not currently in full compliance with all applicable environmental, zoning, and land use laws, and other applicable local, state, and federal laws and regulations relating to use, handling, and disposal of hazardous waste and hazardous substances.

B. Neither Sidebottom nor, to the best of Sidebottom's knowledge, any tenant or other third party has produced, manufactured, discharged, refined, or disposed of on, under, or about the property any flammable explosives, radioactive materials or wastes, hazardous materials or wastes, toxic materials or wastes (including PCB's) collectively "Hazardous Substances."

C. There are no service contracts, maintenance contracts, farm management contracts, warranties, guarantees, soils report, plans, or similar documents or items relating to the property except those that have been specifically disclosed to Gateway by Sidebottom in writing and true copies of which have been or will be provided to Gateway.

E. There are no condemnation, environmental, zoning, flood plain, or other land use regulation proceedings, either instituted or planned to be instituted, which would affect the property, and Sidebottom has not re-

ceived notice of any special assessment proceedings affecting the property.

F. There is no litigation pending against Sidebottom or any basis therefor that arises out of the ownership of the property that might detrimentally affect the use or operation of the property or adversely affect the ability of Sidebottom to perform its obligations under this option agreement.

G. Sidebottom is a duly organized, validly existing corporation in good standing under the laws of the State of Nebraska and is authorized to do business in the State of Nebraska, this Option Agreement and all documents executed by Sidebottom which are to be delivered to Gateway at the closing are or at the time of closing will be duly authorized, executed, and delivered by Sidebottom, are or at the time of closing will be legal, valid, and binding obligations of Sidebottom, and do not and at the time of closing will not violate any provisions of this agreement or any judicial order to which Sidebottom is a party or to which Sidebottom or the property is subject.

H. At the time of the closing there will be no outstanding contracts made by Sidebottom for any improvements to the property which have not been or will not be fully paid for, and Sidebottom shall cause to be discharged all mechanic's or materialmen's liens arising from any labor or materials furnished to the property prior to the time of the closing.

8. During the term of this agreement, Gateway or its assigns shall have the right, without Sidebottom's consent, to transmit any information related to the property and/or to file any application with any governmental authority having or asserting jurisdiction over the property, for the purpose of seeking such land use approvals and development and/or construction authorizations and permits (including without limitation, environmental and zoning or rezoning reviews and proceedings) as Gateway deems appropriate in the exercise of its sole and absolute discretion. In the event any such transmittal of information, or filing of any application, requires the consent of or signature by or cooperation of Sidebottom, Sidebottom hereby represents and warrants that it will timely provide said consent and/or signature and/or cooperation.

9. Gateway shall be entitled to assign its rights under this agreement without prior written approval of Sidebottom.

10. At the time of closing Sidebottom shall provide to Gateway a title insurance policy in the stated amount of the purchase price showing fee simple title to the property vested in Sidebottom for conveyance to Gateway. Sidebottom shall also deliver at closing any and all other documents as may be required for closing of the transaction. The cost of title insurance shall be divided equally between the parties.

11. In the event Gateway elects to exercise its option to purchase such real estate before November 1, 1992, Sidebottom shall convey the premises to Gateway by Warranty Deed free and clear of all encumbrances except those easements and restrictions of record and subject to the following conditions:

A. Possession of the premises prior to January 1, 1993, shall be subject to the rights of tenants between date of exercise and January 1, 1993.
B. Subject to the lease rights of Parents & Professional Associates, Inc., Lessee, as to Tax Lot 18 in Section 18, Township 18, Range 12 East of the 6th P.M., Washington County, Nebraska, to December 31, 1996.
C. Possession of the premises after January 1, 1993, shall be free and clear of any tenants except as set forth in paragraph B above.

12. In the event that Gateway elects to exercise its option hereunder, Sidebottom shall pay the current year real estate taxes and all prior taxes and any special assessments. In the event tenants are unable to harvest the crops for this year by reason of such exercising Gateway shall pay the current years taxes.

This agreement shall constitute the entire contract between the parties hereto and no modification hereof shall be binding unless endorsed hereon in writing or by attached addendum in writing and signed by all of the parties hereto. This agreement shall be binding upon the heirs, personal representatives, successors and assigns of all parties hereto.

SIDEBOTTOM FARMS, INC.
A NEBRASKA CORPORATION

BY D.L. Sidebottom

GATEWAY DEVELOPMENT CORPORATION

BY Gareth D. Weeks

STATE OF NEBRASKA)
)ss
WASHINGTON COUNTY)

On this 9 day of June, 1992, before me the undersigned a Notary Public in and for said county and state personally came Gareth Weeks, duly authorized agent of Gateway Development Corporation, to me known to be the identical person who signed the above and foregoing Option and acknowledged same to be his/her voluntary act and deed.

Julia P. Shuster
NOTARY PUBLIC

GENERAL NOTARY-State of Nebraska
JULIA P. SHUSTER
My Comm. Exp. Sept. 2, 1993

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STATE OF NEBRASKA)
)ss
WASHINGTON COUNTY)

On this 9 day of June, 1992, before me the undersigned a Notary Public in and for said county and state personally came D L Sidebottom, duly authorized officer of Sidebottom Farms, Inc., to me known to be the identical person who signed the above and foregoing Option and acknowledged same to be his/her voluntary act and deed.

Roy I Anderson
NOTARY PUBLIC
Com. expires
20-11-93

ROY I. ANDERSON
GENERAL NOTARY - State of Nebr.

FILED
92 SEP -4 PM 3:34
CHARLOTTE L. PETERSEN
WASHINGTON COUNTY, CLERK
BLAIR, NEBR.

FILED

ADDENDUM

92 SEP -4 PM 3:35

CHARLOTTE J. PETERSON
WASHINGTON COUNTY CLERK
BLAIR, NEBR.

WHEREAS, Sidebottom Farms, Inc., herein referred to as "Sidebottom" and Gateway Development Corporation, herein referred to as "Gateway", entered into an Option Agreement dated June 9, 1992, to terminate on October 31, 1992, and

WHEREAS, Gateway now desires to extend the time for exercise of said option to July 1, 1993.

NOW, THEREFORE, it is agreed between the parties as follows:

For and in consideration of the sum of Ten Dollars ($10.00) in hand paid by Gateway, receipt of which is hereby acknowledged by Sidebottom, Sidebottom hereby extends the time within which said option may be exercised by Gateway from October 31, 1992 to July 1, 1993; subject, however, to the condition that if Gateway exercises said option on or after November 1, 1992, then Gateway shall take possession of said real estate subject to the rights of Arp Farms, a Corporation, Jerry Welchert, and Parents & Professional Associates, Inc., as tenants thereof.

All other terms and conditions of said option shall remain in full force and effect.

Dated this 10 day of June, 1992.

SIDEBOTTOM FARMS, INC.

By D. L. Sidebottom
D. L. Sidebottom, President

GATEWAY DEVELOPMENT CORPORATION

By Gareth D. Weeks
Gareth D. Weeks, President

STATE OF NEBRASKA)
) :ss:
COUNTY OF WASHINGTON)

On this 10 day of June, 1992, before me the undersigned, a Notary Public in and for said County and State personally came D. L. Sidebottom, President of Sidebottom Farms, Inc., to me known to be the identical person who signed the foregoing Addendum and acknowledged the execution of the same to be his voluntary act and deed.

ROY I. ANDERSON
GENERAL NOTARY - State of Nebr.

NOTARY PUBLIC

Com. expires 10-11-93

Recorded ✓
General
Numerical
Photostat

STATE OF NEBRASKA)
) :ss:
COUNTY OF WASHINGTON)

On this 10 day of June, 1992, before me the undersigned, a Notary Public in and for said County and State personally came Gareth D. Weeks, President of Gateway Development Corporation, to me known to be the identical person who signed the foregoing Addendum and acknowledged the execution of the same to be his voluntary act and deed.

GENERAL NOTARY-State of Nebraska
JOHN E. SAMSON
My Comm. Exp. Febr. 4, 1993

NOTARY PUBLIC