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**AGENDA ITEM
REQUEST/JUSTIFICATION FORM**
(To be completed by requesting Department)
 Forward all requests to Sharon Bourke, LC2 Civic Center
**DEADLINE SUBMITTAL IS 3:00 P.M. WEDNESDAY
 BEFORE THE TUESDAY MEETING**

Agenda item: Board of Equalization
 (i.e. Consent/Recognition-Proclamation/Presentation/Public Hearing/Committee, etc.)
 Date to be on agenda: December 15, 2015

Exact wording to be used for the agenda:
Protest of Certified Assessment Correction 15183 (5321 S 139 Pa, Lord of
 Hosts World Outreach)

Action requested: _____

Amount requested: _____ Object Code: _____

Is item in current year's budget? Yes _____ No _____

Does this item commit funds in future years? Yes _____ No _____

If yes, explain: _____

If an agreement or contract, has the County Attorney reviewed Yes No
 and approved?

Previous action taken on this item, if any: Board approved corrected values for
 partially exempt parcel on October 27, 2015

Recommendations and rationale or action: _____

Will anyone speak on behalf of this item, if so who? _____

If this is a rush agenda item, please explain why: _____

Submitted by (Name & Dept.): Catherine Hall, Administration Ext. 6416

Date submitted: 12/9/2015

List Attachments: 1) Protest packet, 2) Assessor/ROD packet
 (Attach resolution and all pertinent documentation; i.e. contract, agreement, memorandums, etc.)

Certified resolutions can be obtained at the County Clerk's website:
<http://www.douglascountyclerk.org/county-board-records/search-for-resolutions>

Completed by receiving office Received in Administrative Office: Date <u>12/9/15</u> Time _____



DOUGLAS W. RUGE

ATTORNEY AT LAW

November 30, 2015

RECEIVED

2015 NOV 30 P 1:27

DANIEL A. ESCH
CLERK/COMPTROLLER
DOUGLAS COUNTY, NE

VIA ellen.sechser@douglascounty-ne.gov

Douglas County Board of Equalization
Douglas County Clerk
1819 Farnam Street, Room H-08
Omaha, NE 68183

Re: *Appeal of October 27, 2015 decision*

Dear Ms. Sechser:

We have been informed by the Tax Equalization Review Commission that this may need to have been first filed with the County Board of Equalization. Therefore, we are submitting this information to the County Board for consideration. Please feel free to contact me if you have any questions.

Very truly yours,

Douglas W. Ruge
Attorney at Law

DWR:ckm

Enclosures

3506 North 147th Street, Suite 200

Omaha, Nebraska 68116

phone 402.964.4617

email ruge@radiks.net

Exhibit "A"

The reason for the appeal is assessed value for retail and office space on the subject property. Attached for your consideration is the tax assessment for the retail/office portion, the approval for exemption for the not-for-profit portion of the building and the assessed value for the overall parcel and leases for the subject properties. Also included is a rent roll and expense sheet.

The owner of the property is Lord of Hosts World Outreach, Inc. It owns commercial property with a total of 59,884 square feet of which 53,856 square feet is used for a not-for-profit church and 6,028 is rented out for retail and office space. Of the four rented spaces, three are local tenants and one is a Blimbie franchisee. None are national credit tenants. The retail is currently assessed at \$542,800.00. Lord of Hosts concedes that the larger space comprising 53,856 would rent out for less per square foot than the smaller retail spaces. However, this difference should not be as much to make up for the proposed assessed value. The total assessed value for the property is \$1,511,800.00. The total attributed to the retail space is \$542,800.00. The total assessed value attributed to the retail space is 36%, whereas it comprises only 10% of the square footage space. Even assuming that the rent per square footage was double for the smaller bays verses the non-for-profit spaces, the assessed value attributable to the retail spaces should be 55% less than the proposed assessed value. My client also submit that there should be the higher vacancy rates factored into the smaller retail spaces resulting in a lower assessed value.

The actual gross income for the retail spaces is \$53,763.52. This is before expenses for taxes, common area maintenance and repairs. I have consulted retail brokers and asked them what the retail/office property would be worth from an income approach. They agree that a 10 cap is appropriate for this area. Based upon a ten cap and net income, this would equate to an assessed value of approximately \$250,000 to \$300,000.

In short, the proposed valuation of \$542,800 is excessive. It does not reflect the actual value of that portion of the overall property. The real value of the retail/office portion should be in the neighborhood of \$250,000 to \$300,000.

Notification of Board Action
Douglas County Board of Equalization
1819 Farnam St. Omaha, NE 68183

Board of Equalization Protest Number: 1025

August 04, 2015

MP INVESTORS PARTNERSHIP
5351 S 139 PA
OMAHA, NE 68137

Parcel Number: 0117270036
Property Address: 5321 S 139 PA

On August 04, 2015, the Douglas County Board of Equalization made a final determination of value in your Property Valuation Protest case. The Board based its final decision on data from the County Assessor's office, data presented by you, and the recommendation of contracted professional appraisers acting as independent referees assisting the Board of Equalization in the analysis of valuation protest applications. Upon completion of that review, the Douglas County Board of Equalization placed the following value on the property referenced above:

	<u>Land Value</u>	<u>Improvement Value</u>	<u>Total Value</u>	<u>Partial</u>
Protested Value	\$798300	\$1776300	\$2574600	
Approved Value	\$798300	\$713500	\$1511800	
<u>Date Protest Was Heard</u>		<u>Date of Decision</u>		<u>Date Notice Mailed</u>
August 04, 2015		August 04, 2015		August 04-11, 2015

This concludes the review of your 2015 assessed valuation protest by the Douglas County Board of Equalization.

If you wish to appeal the decision of the Douglas County Board of Equalization, you may file an appeal with the State of Nebraska's Tax Equalization and Review Commission (TERC) on or before September 10, 2015. TERC appeal forms are available at www.terc.ne.gov, or at (402) 471-2842.

A copy of this Notification of Board Action must be included to complete an appeal to the Tax Equalization and Review Commission. All protests are on file with the Douglas County Clerk, 1819 Farnam St., Room H08, Omaha, NE 68183 (402) 444-6154.



**DOUGLAS COUNTY
ASSESSOR • REGISTER OF DEEDS**

Diane L. Battiato, CPO, Elected Official
402.444.7457 • F 402.996.8015
Diane.Battiato@douglascounty-ne.gov

Larry Miller, Chief Office Deputy
402.444.6780 • F 402.996.8015
Larry.Miller@douglascounty-ne.gov

Jack Baines, Chief Field Deputy
402.444.6729 • F 402.444.3973
Jack.Baines@douglascounty-ne.gov

September 23, 2015

CERTIFIED MAIL

Lord of Hosts World Outreach
P O Box 391157
Omaha, NE 68139-1157

RE: Key No. 01-1727-0036 (CAC No. 15183)
5321 S 139 Pa - LANDS SEC-TWN-RGE 12-14-11 IRREG N 593.35 S 818.37 W 245 E
455.77 FT NE 1/4 NW 1/4

To Whom It May Concern:

Please be advised: The above-described property has been reviewed by an appraiser from this office and a correction has been initiated. Subject to the approval of the county board of equalization on October 6, 2015, a tentative value has been determined for 2015 as:

Year	Land Value	Improvement Value	Total Value	Corrected Land Value	Corrected Improvement Value	Corrected Total Value
2015	\$0	\$0	\$0	\$79800	\$463000	\$542800

This parcel was approved for partial exemption. The value will be corrected for 2015 if approved by the county board.

Taxes payable during 2016 will be based upon these values. If you have any questions, please feel free to call me at (402) 444-6703 or email me at Michael.Goodwillie@douglascounty-ne.gov.

Sincerely,

Michael J. Goodwillie, Compliance Officer
Douglas County Assessor/Register of Deeds

File with
Your County
Assessor

Exemption Application

for Tax Exemption on Real and Personal Property by Qualifying Organizations

Read instructions on reverse side.

FORM
451

Failure to properly complete or timely file this application will result in a denial of the exemption.

Name of Organization Lord of Hosts World Outreach, Inc.		County Name Douglas	Tax Year 2015
Name of Owner of Property Lord of Hosts World Outreach, Inc.		State Where Incorporated Nebraska	
Street or Other Mailing Address of Applicant PO Box 391157		Total Actual Value of Real and Personal Property \$ 1,575,000.00	Parcel ID Number 00117270036 0117270036
City Omaha	State NE	Zip Code 68139-1157	Contact Name Brenda S Kunneman
Type of Ownership		Phone Number 402-896-6692	
<input type="checkbox"/> Agricultural and Horticultural Society <input type="checkbox"/> Educational Organization <input checked="" type="checkbox"/> Religious Organization <input type="checkbox"/> Charitable Organization <input type="checkbox"/> Cemetery Organization			

Name	Title of Officers, Directors, or Partners	Address, City, State, Zip Code
Henry H. Kunneman	President	5351 S. 139th Plaza, Omaha, NE 68137
Brenda S. Kunneman	Vice President	5351 S. 139th Plaza, Omaha, NE 68137
Douglas R. Daniels	Director	5351 S. 139th Plaza, Omaha, NE 68137

Legal description of real property and general description of all depreciable tangible personal property, except licensed motor vehicles:

A tract of land in the Northeast Quarter of the Northwest Quarter of Section 12, Township 14 North Range 10 East of the 6th P.M., City of Omaha, in Douglas County, Nebraska

DOUGLAS COUNTY ASSESSOR REGISTER OF DEEDS
2015 JUN 24 PM 3:21
RECEIVED

Property described above is used in the following exempt category (please mark the applicable boxes):

- Agricultural and Horticultural Society
 Educational
 Religious
 Charitable
 Cemetery

Give a detailed description of the use of the property:

The building consists of 59,884 square feet, of which 53,856 is held and used by the church exclusively for conducting religious worship services, administering ordinances and sacraments, religious training and education. The remaining square footage of 6,028 square feet is currently rented to tenants as follows:

Richard N. Knihal, Jr. - 800sf; Blimpie Subs & Salads - 1,500sf; Nail Tech - 1,168sf; Shirley's Diner - 2,560sf

All organizations, except for an Agricultural and Horticultural Society, must complete the following questions.

- Is all of the property used exclusively as described above? YES NO
 Is the property used for financial gain or profit to either the owner or owner or organization making exclusive use of the property? YES NO
 Is a portion of the property used for the sale of alcoholic beverages? YES NO
 If Yes, state the number of hours per week _____
 Is the property owned or used by an organization which discriminates in membership or employment based on race, color, or national origin? YES NO

Under penalties of law, I declare that I have examined this exemption application and, to the best of my knowledge and belief, it is correct and complete. I also declare that I am duly authorized to sign this exemption application.

sign here

Henry H. Kunneman
Authorized Signature

President

6/23/15
Date

Retain a copy for your records.

For County Assessor's Recommendation

- Approval
 Approval of a Portion
 Denial

COMMENTS:

Diane S. Battista
Assessor / Register of Deeds

Signature of County Assessor

Diane S. Battista
Date 7/22/2015

For County Board of Equalization Use Only

I declare that to the best of my knowledge and belief, the determination made by the County Board of Equalization is correct pursuant to the laws of the State of Nebraska.

- Approved
 Approval of a Portion
 Denied

COMMENTS:

Signature of County Board Member

TEll 461
8-18-15
Date

County Clerk: A legible copy of this form showing the final decision of the County Board of Equalization must be delivered electronically to the Nebraska Department of Revenue within seven days after the Board's decision.

TENTH MODIFICATION AGREEMENT

This Agreement between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, a FOURTH MODIFICATION AGREEMENT fully executed on May 25, 2005, a FIFTH MODIFICATION AGREEMENT fully executed on December 29, 2006, a SIXTH LEASE MODIFICATION fully executed on May 10, 2007, a LETTER AGREEMENT executed on July 28, 2008, a SEVENTH LEASE MODIFICATION fully executed on January 26, 2009, a LETTER AGREEMENT executed on January 29, 2009, an EIGHTH MODIFICATION AGREEMENT fully executed May 6, 2010, and a NINTH MODIFICATION AGREEMENT fully executed July 18, 2012, (collectively the "Lease"), regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha Nebraska 68137, in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Agreements as follows:

1. **Term:** The Lease shall be extended for an additional two (2) years commencing on May 1, 2015 and terminating on April 30, 2017.

2. **Base Rent:** Base Rent during the additional two (2) year period shall be as follows:

May 1, 2015 through April 30, 2017 \$2,626.13 per month; (\$12.31 psf)

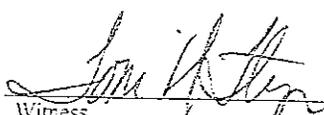
3. **Leasehold Improvements:** Landlord has fulfilled its obligations in regard to Section 3 of the Ninth Modification Agreement; therefore this section shall be deleted in its entirety and replaced with the following:

Within ninety (90) days of commencement of this Tenth Modification Agreement, Landlord shall replace the rear door of the Premises at a cost not to exceed \$2,000.00 ("Landlord's Work"); Tenant shall be responsible for all costs in excess of Landlord's Work as herein defined. Tenant shall have the right to make further improvements to the interior of the Premises, in accordance with the Lease, Section 7 entitled "Tenant's Improvements", at its own expense. Tenant shall submit plans and specifications to Landlord and shall obtain Landlord's written approval prior to commencing said improvements.

4. **Termination:** Section 4 of the Ninth Modification Agreement shall be deleted in its entirety and considered null and void.

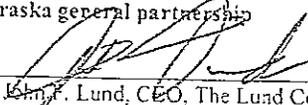
All other terms and conditions of the Lease and Agreements, except as modified herein, will remain in full force and effect.

In witness whereof, the parties hereto have caused this Agreement to be executed and do hereby warrant and represent that their respective signatories, whose signatures appear below, have been and are, on the date indicated below, duly authorized by all necessary and appropriate action to execute this Agreement and bind the parties hereto.



Witness

LANDLORD: M. P. Investors Partnership, a
Nebraska general partnership



By: Ken F. Lund, CEO, The Lund Company, Agent
for Landlord

5.4.15

Date

Signatures continued on following page.

Holly Jones
Witness

TENANT: Lyle D. Fackler

Lyle D. Fackler
By: Lyle D. Fackler, Individually

5/1/15
Date

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 1st day of May, 2015.

BY: Lyle D. Fackler

Lyle D. Fackler, individually

Name

809 Skyline Drive

Home Address

Omaha, NE 68022

City, State, Zip

NINTH MODIFICATION AGREEMENT

This Agreement between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, a FOURTH MODIFICATION AGREEMENT fully executed on May 25, 2005, a FIFTH MODIFICATION AGREEMENT fully executed on December 29, 2006, a SIXTH LEASE MODIFICATION fully executed on May 10, 2007, a LETTER AGREEMENT executed on July 28, 2008, a SEVENTH LEASE MODIFICATION fully executed on January 26, 2009, a LETTER AGREEMENT executed on January 29, 2009, and an EIGHTH MODIFICATION AGREEMENT fully executed May 6, 2010, regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha Nebraska 68137, in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Agreements as follows:

1. **Term:** The Lease shall be extended for an additional three (3) years commencing on May 1, 2012 and terminating on April 30, 2015.
2. **Base Rent:** Base Rent during the additional three (3) year period shall be as follows:

May 1, 2012 through April 30, 2013	\$2,500.00 per month; (\$11.72 psf)
May 1, 2013 through April 30, 2014	\$2,562.13 per month; (\$12.01 psf)
May 1, 2014 through April 30, 2015	\$2,626.13 per month; (\$12.31 psf)
3. **Leasehold Improvements:** Landlord shall provide the following Leasehold Improvements in the men's and women's restrooms:
 - Replace four (4) toilets, two (2) urinals and two (2) sinks with new fixtures;
 - Install wall tile around urinals and both sinks;
 - Remove and Replace stall dividers;
 - Install new ceiling pads;
 - Install new exhaust fans;
 - Install new mirrors and light fixtures over sinks;
 - Paint walls that are not wallpapered.

Tenant shall be responsible for all costs in excess of Landlord's Work as herein defined. Tenant shall have the right to make further improvements to the interior of the Premises, in accordance with the Lease, Section 7 entitled "Tenant's Improvements", at its own expense. Tenant shall submit plans and specifications to Landlord and shall obtain Landlord's written approval prior to commencing said improvements.

4. **Termination:** Landlord retains the right to terminate this Lease at the end of any thirty (30) day period, provided tenant is given 120 days prior written notification, if Lord of Hosts Church intends to expand into the Premises.

Signatures on the following page.

All other terms and conditions of the Lease and Agreements, except as modified herein, will remain in full force and effect.

LANDLORD: M. P. Investors Partnership, a
Nebraska general partnership

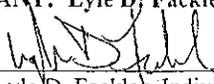


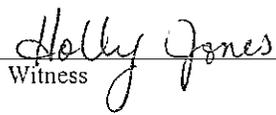
Witness

By: John F. Lund, CEO, The Lund Company,
Agent for Landlord

Date

TENANT: Lyle D. Fackler




Witness

By: Lyle D. Fackler, Individually

Date

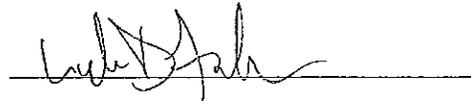
7-16-12

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 16 day of July, 2012.

BY:



Lyle D. Fackler, individually

Name

~~15819 Valley Street~~ 809 Skyline Dr.

Home Address

Omaha, NE 68130 68022

City, State, Zip

EIGHTH MODIFICATION AGREEMENT

This Agreement between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, a FOURTH MODIFICATION AGREEMENT fully executed on May 25, 2005, a FIFTH MODIFICATION AGREEMENT fully executed on December 29, 2006, and a SIXTH LEASE MODIFICATION fully executed on May 10, 2007, a LETTER AGREEMENT executed on July 28, 2008, a SEVENTH LEASE MODIFICATION fully executed on January 26, 2009, and a LETTER AGREEMENT executed on January 29, 2009 regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Agreements as follows:

- 1. Term: The Lease shall be extended for an additional two (2) years commencing on May 1, 2010 and terminating on April 30, 2012.
2. Base Rent: During the two (2) year extension period the Base Rent shall be as follows:
May 1, 2010 through April 30, 2011 \$2,400.00 per month (\$11.25 psf)
May 1, 2011 through April 30, 2012 \$2,500.00 per month (\$11.72 psf)
3. Operating Expenses: In addition to the Monthly Base Rent, Tenant shall continue to pay its share of Operating Expenses in accordance with the Lease, Section 4(b), entitled "Operating Expenses".

All other terms and conditions of the Lease and Agreements, except as modified herein, will remain in full force and effect.

Witness signature line

Date 5/16/10

Witness signature line

Date 5/5/10

LANDLORD: M. P. Investors Partnership, a Nebraska general partnership

By: Martin J. Pazner, CPM, CPA Vice President - Director of Commercial Property Management, The Lund Company, Agent for Landlord

TENANT: Lyle D. Fackler

By: Lyle D. Fackler, Individually

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this day of April 2010.

BY: Lyle D. Fackler signature

Lyle D. Fackler Name

Home Address

City, State, Zip

January 23, 2009

Mr. Doug Fackler
Shirley's Diner
5325 South 139th Plaza
Omaha, NE 68137

**RE: *Outstanding Account Balance
Shirley's Diner, Millard Plaza II Shopping Center***

Dear Doug:

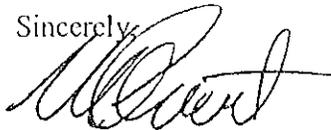
This letter will serve as confirmation of my conversation today with Denise regarding the outstanding balance on your account for the above referenced address. There is an outstanding balance of \$2,356.67. As we discussed, the Landlord has agreed to allow you to make payments of an additional \$214.24 each per month beginning February 1, 2009 and continuing through December 1, 2009 to make up the missed January rent payment.

This additional amount must be added to your current monthly base rent of \$2,356.00 for a total of \$2,570.91 through June 2009. Effective July 1, 2009, your monthly rent changes to \$2,410.00, so the total amount due beginning July 1, 2009 will be \$2,624.24, and this amount will continue through December 2009. In January 2010, the amount will revert to \$2,410.00 per month.

All terms and conditions of the Lease Agreement remain in force, and all payments must be received in a timely manner. Any late payment will negate this agreement, and the Landlord will take any and all necessary actions allowed under the Lease Agreement. This is a one-time gesture of good faith on the part of the Landlord and is not precedent setting.

Please sign and return a copy of this letter where indicated below. I may be reached at (402) 548-4003 or via e-mail at mcovert@lundco.com with any questions or comments.

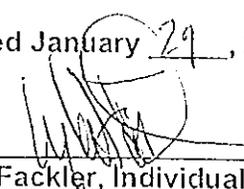
Sincerely,



Mark S. Covert CPM[®], RPA
Senior Property Manager

c: Tenant Correspondence File

Accepted January 29, 2009

By: 
Lyle D. Fackler, Individually, dba Shirley's Diner

SEVENTH MODIFICATION AGREEMENT

This Agreement between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, a FOURTH MODIFICATION AGREEMENT fully executed on May 25, 2005, a FIFTH MODIFICATION AGREEMENT fully executed on December 29, 2006, and a SIXTH LEASE MODIFICATION fully executed on May 10, 2007, regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Agreements as follows:

- 1. Section 4 (d) of the BUSINESS PROPERTY LEASE AND ADDENDUM entitled "Late Charge" shall be deleted in its entirety and replaced as follows:

"4(d) Late Charge. If the Tenant fails to pay the Base Rent together with the Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease, on or before the tenth (10th) day after such payments are due, Tenant agrees to pay Landlord a late charge of \$100.00. This date is absolute and no late fees will be waived for any future late payments."

All other terms and conditions of the Lease and Agreements, except as modified herein, will remain in full force and effect.

Witness [Signature]

Date 1/26/09

LANDLORD: M. P. Investors Partnership, a Nebraska general partnership

By: [Signature]
By: Martin J. Patzner, CPM[®], RPA
Vice President - Director of Commercial Property Management, The Lurd Company, Agent for Landlord

TENANT: Lyle D. Fackler

Witness _____

Date _____

By: [Signature]
By: Lyle D. Fackler, Individually

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this _____ day of January 2009.

BY: [Signature]

Lyle D. Fackler
Name

15819 Valley Street
Home Address

Omaha, NE 68130
City, State, Zip

July 28, 2008

Lyle D. Fackler
Shirley's Diner
5325 South 139th Plaza
Omaha, NE 68137

RE: HVAC Replacement, Shirley's Diner
5325 South 139th Plaza, Omaha, Nebraska, Millard Plaza II

Doug:

This Letter of Agreement will serve to confirm the following:

- 1) The Landlord, MP Investors Partnership, will replace the two (2) roof-top HVAC units serving the Shirley's Diner premises. This does not include the additional split-condensing unit serving the kitchen area, which will not be replaced. Shirley's Diner will continue to be responsible for the expense of all repairs and maintenance to these units, as per Section 8, REPAIRS, of the Lease Agreement.
- 2) The Landlord will enter into a semi-annual equipment service agreement for these units and a quarterly filter change agreement for these units. These agreements will remain in force during the remaining term of the Lease Agreement or any extension thereto. The cost of the agreements will be invoiced to Shirley's Diner as the charges occur, and will become additional charges due the Landlord under the terms of the Lease Agreement. Such charges will be due within 30 days of the invoiced date.
- 3) The Tenant agrees to replace the grease vent/trap equipment on the roof with new and properly sized equipment on or before August 31, 2008 and to enter into a service agreement to have this equipment cleaned and maintained on an industry standard basis. Tenant shall provide the Landlord with written copies of the agreement and copies of the maintenance reports. This service agreement shall also remain in force during the term of the Lease Agreement or any extension thereto. The Landlord reserves the rights to place a service agreement on the equipment and invoice the Tenant for it should you fail to enter into an agreement, or should you let an agreement lapse. If this equipment is not replaced by August 31, 2008, the Landlord will complete the installation and invoice you for all costs.

Please sign a copy of this Letter of Agreement where indicated below. I may be reached at 548-4003 or via email, meovert@lundco.com.

Sincerely,

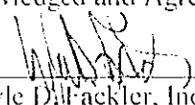


Mark S. Covert, CPM[®], RPA
Senior Property Manager

MSC/ea

c. Tenant File

Acknowledged and Agreed this 28 day of July, 2008.


By: Lyle D. Fackler, Individually, dba Shirley's Diner

SIXTH MODIFICATION AGREEMENT

This Agreement, made and entered into on April 19, 2007 between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, a FOURTH MODIFICATION AGREEMENT fully executed on May 25, 2005 and a FIFTH MODIFICATION AGREEMENT fully executed on December 29, 2006, regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza Phase II.

Whereas, the parties are desirous of modifying the Lease and agreements as follows:

- 1. The Lease shall be extended for an additional thirty eight (38) months commencing May 1, 2007 and ending June 30, 2010. Base Rent for the extended term shall be as follows:

Table with 2 columns: Period and Rent. Rows: May 1, 2007 through June 30, 2007 (\$0.00 per month); July 1, 2007 through June 30, 2008 (\$2,293.00 per month); July 1, 2008 through June 30, 2009 (\$2,346.67 per month); July 1, 2009 through June 30, 2010 (\$2,400.00 per month).

- 2. Sales Reports: Within twenty (20) days after the end of each calendar month, Tenant shall submit to Landlord a written statement of Gross Sales figures of Tenant. Tenant will be subject to a \$50.00 fine for late Sales Report for that month of which a Sales Report is not received.

All other terms and conditions of the Lease and agreements will remain in full force and effect.

Witness signature line with handwritten signature.

Witness

Date line with handwritten date 5/10/07.

Date

LANDLORD: M. P. Investors Partnership, a Nebraska general partnership

By: Martin J. Palzner, CPM, RPA Vice President - Director of Commercial Property Management, The Lund Company, Agent for Landlord

TENANT: Lyle D. Fackler

Witness signature line.

Witness

By: Lyle D. Fackler, Individually

Date line.

Date

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this ___ day of April, 2007.

BY: [Handwritten signature]

Lyle D. Fackler Name

15819 Valley Street Home Address

Omaha, NE 68130 City, State, Zip

FOURTH MODIFICATION AGREEMENT

This Agreement, made and entered into on May 25th, 2005 between M. P. Investors Partnership, a Nebraska general partnership ("Landlord") and Lyle D. Fackler ("Tenant") pertains to a BUSINESS PROPERTY LEASE AND ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001, and a THIRD MODIFICATION AGREEMENT fully executed December 4, 2003, regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza Phase II.

Whereas, the parties are desirous of modifying the Lease as follows:

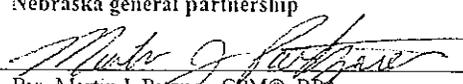
1. **Base Rent:** Effective June 1, 2005, Base Rent shall be temporarily reduced on a monthly basis from \$2,240.00 to \$1,500.00 per month. Landlord may rescind this rental reduction at Landlord's sole discretion by giving Tenant ten (10) days advanced written notice of it's intent to revert to the rental rate as described on the Third Modification Agreement fully executed on December 4, 2003.
2. **Sales Reports:** Within twenty (20) days after the end of each calendar month, Tenant shall submit to Landlord a written statement of Gross Sales figures of Tenant. Tenant will be subject to a \$50.00 fine for late Sales Report for that month of which a Sales Report is not received.

All other terms and conditions of the Lease will remain in full force and effect.



 Witness
 5/25/05

 Date

LANDLORD: M. P. Investors Partnership, a Nebraska general partnership


 By: Martin J. Patzner, CPM®, RPA
 Vice President - Director of Commercial Property Management, The Lund Company, Agent for Landlord



 Witness
 5/25/05

 Date

TENANT: Lyle D. Fackler


 By: Lyle D. Fackler

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 23 day of May, 2005.

BY: 

Lyle D. Fackler

 Name

5325 S. 139th Pl.

 Street Address

Omaha, NE 68137

 City, State, Zip

THIRD MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, Landlord, and Lyle D. Fackler, Tenant, pertains to a BUSINESS PROPERTY LEASE and ADDENDUM made and entered into January 14, 1994, a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997, and a SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed March 7, 2001 regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza Phase II.

Whereas, the parties are desirous of modifying the lease as follows:

- 1. The lease shall be extended for an additional (3) year period commencing February 1, 2004 and terminating January 31, 2007.
- 2. During this three (3) year period, the Base Rent shall be as follows:

February 1, 2004	to	January 31, 2005;	\$2,185.00 per month
February 1, 2005	to	January 31, 2006;	\$2,240.00 per month
February 1, 2006	to	January 31, 2007;	\$2,295.00 per month

All other terms and conditions of the lease shall remain in full force and effect.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

[Signature]
Witness

[Signature]
By: Gerald P. Kelly, CPM®, RPA, Sr. Vice President, Director of Asset Management, The Lund Company, Agent for Landlord

12-4-03
Date

TENANT: Lyle D. Fackler

Witness

[Signature]
By: Lyle D. Fackler, Individually

Date

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 2nd day of January, 2003.

BY: [Signature]

By: _____

Lyle D. Fackler
Name

Name

5325 S. 139th Pl
Street Address

Street Address

Omaha, NE
City, State Postal Code

City, State Postal Code

SECOND LEASE EXTENSION AND MODIFICATION AGREEMENT

This Agreement made and entered into between M.P. Investors Partnership, a Nebraska general partnership, hereinafter referred to as "Landlord", and Lyle D. Fackler, hereinafter referred to as "Tenant", pertains to a BUSINESS PROPERTY LEASE and ADDENDUM made and entered into January 14, 1994 and a LEASE EXTENSION AND MODIFICATION AGREEMENT fully executed April 28, 1997 regarding approximately 2,560 square feet, located at 5325 South 139th Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza Phase II.

Whereas, the parties are desirous of extending the lease and extensions as follows:

- 1. The lease shall be extended for an additional three (3) year period commencing February 1, 2001 and terminating January 31, 2004.
- 2. During this three (3) year period, the Base Rent shall be as follows:

February 1, 2001 to January 31, 2002;	\$1,900.00	per month
February 1, 2002 to January 31, 2003;	\$2,000.00	per month
February 1, 2003 to January 31, 2004;	\$2,100.00	per month

- 3. Landlord may upon ninety (90) days notice to Tenant substitute for the Premises other premises in the Real Estate (the "New Premises"), provided that the New Premises shall be reasonably usable for Tenant's business hereunder; and, if Tenant is already in occupancy of the Premises, then in addition Landlord shall pay the reasonable expenses of moving Tenant from the Premises to the New Premises and for improving the New Premises so that they are substantially similar to the Premises. Tenant agrees that space located in the Millard Plaza I Shopping Center, 13905 - 13955 "S" Plaza, may be also substituted for Tenant's current space with a thirty day written notice from the Landlord.

Handwritten initials

It is expressly understood that all other terms and conditions of the original lease and extensions shall remain in full force and effect.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

Gerald P. Kelly

By: Gerald P. Kelly, Director of Asset Management, The Lund Company, Agent for Landlord

Witness signature

Witness

March 7, 2001
Date

TENANT: Lyle D. Fackler

Lyle D. Fackler

By: Lyle D. Fackler, Individually

Lyle D. Fackler
Witness

3/5/01

Date

LEASE EXTENSION AND MODIFICATION AGREEMENT

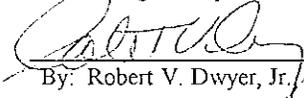
This agreement made and entered into between M.P. Investors Partnership, a Nebraska general partnership, ("Landlord"), and Lyle D. Fackler, ("Tenant"), pertains to a BUSINESS PROPERTY LEASE and ADDENDUM made and entered into January 14, 1994, regarding approximately 2,560 square feet, located at 5343 South 139th Plaza, Omaha, Nebraska 68137, in the shopping center commonly known as Millard Plaza Phase II.

Whereas, the parties are desirous of extending and modifying the lease and addendum as follows:

1. The lease shall be extended for an additional one (1) year period commencing April 1, 1997 and expiring March 31, 1998.
2. Commencing April 1, 1997 and expiring March 31, 1998, the Base Rent shall be at \$1,800.00 per month.
3. The Tenant has the right to terminate the lease provided the Tenant enters into another lease for expanded space within Millard Plaza Phase II.

It is expressly understood that all other terms and conditions of the original lease and addendum shall remain in full force and effect.

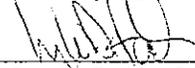
LANDLORD: M.P. Investors Partnership, a Nebraska general partnership


By: Robert V. Dwyer, Jr./Managing Partner

Witness

April 28, 1997
Date

TENANT: Lyle D. Fackler


By: Lyle D. Fackler, Individually


Witness

4/11/97
Date

ADDENDUM

THIS LEASE ADDENDUM shall be made a part of the Lease Agreement dated this 14th day of January, 1994 by and between MP Investors Partnership, a Nebraska General Partnership, ("Landlord"), and Lyle D. Fackler, ("Tenant") pertaining to approximately 2,560 square feet located at 5343 South 139th Plaza in the shopping center commonly known as Millard Plaza Phase II.

SERVICES

5A. Tenant agrees to place all utility services directly serving the leased premises into the tenant's name.

REPAIRS

8A. Tenant will be responsible to enter into a service contract with a reputable HVAC contractor to service HVAC units no less frequently than quarterly. Tenant shall provide Landlord with a copy of this service contract and Tenant further agrees to keep the service contract in effect during the entire lease term.

PARKING

26A. It is understood that Tenant does not anticipate the need for overnight parking for the trucks used in the catering portion of the business. Should this need ever arise in the future, Tenant and Landlord will select a mutually agreeable location that will not detract from the retail nature of the shopping center.

LOADING/UNLOADING/DELIVERIES

26B. All loading and unloading of catering trucks and acceptance of deliveries shall take place via rear door of premises.

It is expressly understood that all other terms and conditions of the Business Property Lease shall remain in full force and effect.

LANDLORD: MP Investors Partnership,
a Nebraska General
Partnership

[Signature]
Witness:

[Signature]
By: John F. Lund, ~~Managing General~~
Partner *Agent for Conroy*

TENANT: Lyle D. Fackler

[Signature]
Witness:

[Signature]
By:

BUSINESS PROPERTY LEASE

This is a legally binding contract prepared on behalf of the Building Owners and Managers Association of Omaha, Inc., which assumes no responsibility for its content.

THIS LEASE is entered into this 14th day of January, 1994, between MP Investors Partnership, a Nebraska General Partnership, Landlord, and Lyle D. Fackler, Tenant.

PREMISES

1. Landlord leases to Tenant 5343 South 139th Plaza as indicated on attached Exhibit "A" in the shopping center commonly known as Millard Plaza Phase II.

Omaha, Douglas County, Nebraska, (the "Premises"), containing approximately 2,560 square feet of area, on the following terms and conditions.

TERM

2. This Lease shall be for a term of 36 months, beginning on the 15th day of January, 1994, and ending on the 31st day of January, 1997, unless terminated earlier as provided in this Lease.

If for any reason the Premises are delivered to Tenant on any date before or after the term commencement date, rental for the period between the date of possession and the term commencement date shall be adjusted on a pro rata basis. Such earlier or later taking of possession shall not change the termination date of this Lease. This Lease shall not be void or voidable in the event of a late delivery by Landlord, nor shall Landlord be liable to Tenant for any resulting loss or damage.

USE OF PREMISES

3. The Premises are leased to Tenant, and are to be used by Tenant, for the purpose of retail restaurant and catering food preparation

and for no other purpose. Tenant agrees to use the Premises in such a manner as to not interfere with the rights of other tenants in the Real Estate, to comply with all applicable governmental laws, ordinances, and regulations in connection with its use of the Premises, to keep the Premises in a clean and sanitary condition, to keep the Premises and all sidewalks and approaches thereto in a safe condition free and clear of ice and snow and all other matter which may be dangerous to the public and free of all obstructions, and to use all reasonable precaution to prevent waste, damage, or injury to the Premises.

RENT

4. (a) Base Rent. The total Base Rent under this Lease is Fifty-four thousand six hundred and seventy-five dollars Dollars (\$ 54,675.00). Tenant agrees to pay rent to Landlord at * or at any other place Landlord may designate in writing, in lawful money of the United States, in monthly installments in advance, on the first day of each month, as follows:

For the period from January 15, 1994 to January 31, 1994, \$ 675.00 per month
For the period from February 1, 1994 to January 31, 1995, \$ 1,350.00 per month
For the period from February 1, 1995 to January 31, 1996, \$ 1,500.00 per month
For the period from February 1, 1996 to January 31, 1997, \$ 1,650.00 per month
For the period from to 1997, \$ per month

*c/o The Lund Company, 9110 West Dodge Road, Suite 310E, Omaha, Nebraska 68114

(b) Operating Expenses. In addition to the Base Rent, Tenant shall pay a pro rata share of operating expenses of the real estate of which the Premises are part, parking areas, and grounds ("Real Estate"). "Operating expenses" shall mean all costs of maintaining and operating the Real Estate, including but not limited to all taxes and special assessments levied upon the Real Estate, fixtures, and personal property used by Landlord at the Real Estate, all insurance costs, all costs of labor, material and supplies for maintenance, repair, replacement, and operation of the Real Estate, including but not limited to line painting, lighting, snow removal, landscaping, cleaning, depreciation of machinery and equipment used in such maintenance, repair and replacement, and management costs, including building superintendents. Operating Expenses shall not include property additions and capital improvements to the real estate, alterations made for specific tenants, depreciation of the Real Estate, debt service on long term debt or income taxes paid by Landlord.

"Tenant's pro rata share" shall mean the percentage determined by dividing the square feet of the Premises as shown in Paragraph 1, by the square feet of store area of the Real Estate, as defined by the American National Standard published by Building Owners and Managers Association which at the date hereof is agreed to be square feet.

Tenant's pro rata share of the Operating Expenses shall be determined on an annual basis for each calendar year ending on December 31 and shall be pro rated for the number of months Tenant occupied the Premises if Tenant did not occupy the Premises the full year. Tenant shall pay Dollars

(S per month, on the first of each month in advance with rent for Tenant's estimated pro rata share of the Operating Expenses. Landlord may change this amount at any time upon written notice to Tenant. At the end of each year, an analysis of the total year's Operating Expenses shall be presented to Tenant and Tenant shall pay the amount, if any, by which the Tenant's pro rata share of the Operating Expenses for the year exceeded the amount of the Operating Expenses paid by Tenant. Tenant shall pay any such excess charge to the Landlord within thirty (30) days after receiving the statement. In the event this Lease terminates at any time other than the last day of the year, the excess Operating Expenses shall be determined as of the date of termination. Upon termination of this Lease, any overpayment of Operating Expenses by Tenant shall be applied to the amounts due Landlord from Tenant under this Lease and any remaining overpayment shall be refunded to Tenant.

(c) Payment of Rent. Tenant agrees to pay the Base Rent as and when due, together with Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease. In the event of nonpayment of any amounts due under this Lease, whether or not designated as rent, Landlord shall have all the rights and remedies provided in this Lease or by law for failure to pay rent.

(d) Late Charge. If the Tenant fails to pay the Base Rent together with the Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease, on or before the third day after such payments are due, Tenant agrees to pay Landlord a late charge of \$100.00

(e) Security Deposit. As partial consideration for the execution of this Lease, the Tenant has delivered to Landlord the sum of \$1,350.00 as a Security Deposit. The Security Deposit will be returned to Tenant at the expiration of this Lease if Tenant has fully complied with all covenants and conditions of this Lease.

SERVICES

5. Landlord shall furnish all exterior repairs and maintenance to building roof, foundation, and exterior walls (excluding doors, door hardware and plate glass) and common areas.

to the Premises during normal business hours, and at such other times as Landlord may deem necessary or desirable, in the manner customary to the Real Estate. Landlord shall have the right to discontinue any service during any period for which rent is not promptly paid by Tenant. Landlord shall not be liable for damages, nor shall the rental be abated, for failure to furnish, or delay in furnishing, any service when failure to furnish, or delay in furnishing, is occasioned in whole or in part by needful repairs, renewals, or improvements, or by any strike or labor controversy, or by any accident or casualty whatsoever, or by any unauthorized act or default of any employee of Landlord, or for any other cause or causes beyond the control of Landlord. Tenant shall pay when due, all water, gas, electricity, sewer use fees, incurred at or chargeable to the Premises.

ASSIGNMENT OR SUBLEASE

6. Tenant shall not assign this Lease or sublet the whole or any part of the Premises, transfer this Lease by operation of law or otherwise, or permit any other person except agents and employees of Tenant to occupy the Premises, or any part thereof, without the prior written consent of Landlord. Landlord may consider the following in determining whether to withhold consent: (a) financial responsibility of the new tenant, (b) identity and business character of the new tenant, (c) nature and legality of the proposed use of the Premises.

Landlord shall have the right to assign its interest under this Lease or the rent reserved hereunder.

TENANT'S IMPROVEMENTS

7. Tenant shall have the right to place partitions and fixtures and make improvements or other alterations in the interior of the Premises at its own expense. Prior to commencing any such work, Tenant shall first obtain the written consent of Landlord for the proposed work. Landlord may, as a condition to its consent, require that the work be done by Landlord's own employees and/or under Landlord's supervision, but at the expense of Tenant, and that Tenant give sufficient security that the Premises will be completed free and clear of liens and in a manner satisfactory to Landlord. Upon termination of this Lease, at Landlord's option, Tenant will repair and restore the Premises to its former condition, at Tenant's expense, or any such improvements, additions, or alterations installed or made by Tenant, except Tenant's trade fixtures, shall become part of the Premises and the property of the Landlord. Tenant may remove its trade fixtures at the termination of this Lease provided Tenant is not then in default and provided further that Tenant repairs any damage caused by such removal.

REPAIRS

8. Landlord agrees to maintain in good condition, and repair as necessary the foundations, exterior walls and the roof of the Premises.

Tenant agrees that it will make, at its own cost and expense, all repairs and replacements to the Premises not required to be made by Landlord, including, but not limited to, all interior and exterior doors, door frames, windows, plate glass, and the heating, air conditioning, plumbing and electrical systems servicing the Premises. Tenant agrees to do all redecorating, remodeling, alteration, and painting required by it during the term of the Lease at its own cost and expense, to pay for any repairs to the Premises or the Real Estate made necessary by any negligence or carelessness of Tenant or any of its agents or employees or persons permitted on the Real Estate by Tenant, and to maintain the Premises in a safe, clean, neat, and sanitary condition. Tenant shall be entitled to no compensation for inconvenience, injury, or loss of business arising from the making of any repairs by Landlord, Tenant, or other tenants to the Premises or the Real Estate.

CONDITION OF PREMISES

9. Except as provided herein, Tenant agrees that no promises, representations, statements, or warranties have been made on behalf of Landlord to Tenant respecting the condition of the Premises, or the manner of operating the Real Estate, or the making of any repairs to the Premises. By taking possession of the Premises, Tenant acknowledges that the Premises were in good and satisfactory condition when possession was taken. Tenant shall, at the termination of this Lease, by lapse of time or otherwise, remove all of Tenant's property and surrender the Premises to Landlord in as good condition as when Tenant took possession, normal wear excepted.

PERSONAL PROPERTY AT RISK OF TENANT

10. All personal property in the Premises shall be at the risk of Tenant only. Landlord shall not be liable for any damage to any property of Tenant or its agents or employees in the Premises caused by steam, electricity, sewage, gas or odors, or from water, rain, or snow which may leak into, issue or flow into the Premises from any part of the Real Estate, or from any other place, or for any damage done to Tenant's property in moving same to or from the Real Estate or the Premises. Tenant shall give Landlord, or its agents, prompt written notice of any damage to or defects in water pipes, gas or warming or cooling apparatus in the Premises.

LANDLORD'S RESERVED RIGHTS

11. Without notice to Tenant, without liability to Tenant for damage or injury to property, person, or business, and without effecting an eviction of Tenant or a disturbance of Tenant's use or possession or giving rise to any claim for setoff or abatement of rent, Landlord shall have the right to:

- (a) Change the name or street address of the Real Estate.
- (b) Install and maintain signs on the Real Estate.
- (c) Have access to all mail chutes according to the rules of the United States Post Office Department.

(d) At reasonable times, to decorate, and to make, at its own expense, repairs, alterations, additions, and improvements, structural or otherwise, in or to the Premises, the Real Estate, or part thereof, and any adjacent building, land, street, or alley, and during such operations to take into and through the Premises or any part of the Real Estate all materials required, and to temporarily close or suspend operation of entrances, doors, corridors, elevators, or other facilities to do so.

(e) Possess passkeys to the Premises.

(f) Show the Premises to prospective tenants at reasonable times.

(g) Take any and all reasonable measures, including inspections or the making of repairs, alterations, and additions and improvements to the Premises or to the Real Estate, which Landlord deems necessary or desirable for the safety, protection, operation, or preservation of the Premises or the Real Estate.

(h) Approve all sources furnishing signs, painting, and/or lettering to the Premises, and approve all signs on the Premises prior to installation thereof.

INSURANCE

12. Tenant shall not use or occupy the Premises or any part thereof in any manner which could invalidate any policies of insurance now or hereafter placed on the Real Estate or increase the risks covered by insurance on the Real Estate or necessitate additional insurance premiums or policies of insurance, even if such use may be in furtherance of Tenant's business purposes. In the event any policies of insurance are invalidated by acts or omissions of Tenant, Landlord shall have the right to terminate this Lease or, at Landlord's option, to charge Tenant for extra insurance premiums required on the Real Estate on account of the increased risk caused by Tenant's use and occupancy of the Premises. Each party hereby waives all claims for recovery from the other for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such policies. Provided, that this waiver shall apply only when permitted by the applicable policy of insurance.

INDEMNITY

13. Tenant shall indemnify, hold harmless, and defend Landlord from and against, and Landlord shall not be liable to Tenant on account of, any and all costs, expenses, liabilities, losses, damages, suits, actions, fines, penalties, demands, or claims of any kind, including reasonable attorney's fees, asserted by or on behalf of any person, entity, or governmental authority arising out of or in any way connected with either (a) a failure by Tenant to perform any of the agreements, terms, or conditions of this Lease required to be performed by Tenant; (b) a failure by Tenant to comply with any laws, statutes, ordinances, regulations, or orders of any governmental authority; or (c) any accident, death, or personal injury, or damage to, or loss or theft of property which shall occur on or about the Premises, or the Real Estate, except as the same may be the result of the negligence of Landlord, its employees, or agents.

LIABILITY INSURANCE

14. Tenant agrees to procure and maintain continuously during the entire term of this Lease, a policy or policies of insurance in a company or companies acceptable to Landlord, at Tenant's own cost and expense, insuring Landlord and Tenant from all claims, demands or actions, such comprehensive insurance shall protect and name the Tenant as the Insured and shall provide coverage of at least \$500,000.00 for injuries to any one person, \$1,000,000.00 for injuries to persons in any one accident and \$500,000.00 for damage to property, made by or on behalf of any person or persons, firm or corporation arising from, related to, or connected with the conduct and operation of Tenant's business in the Premises, or arising out of and connected with the use and occupancy of sidewalks and other Common Areas by the Tenant. All such insurance shall provide that Landlord shall be given a minimum of ten (10) days notice by the insurance company prior to cancellation, termination or change of such insurance. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance is in full force and effect and stating the term and provisions thereof. If Tenant fails to comply with such requirements for insurance, Landlord may, but shall not be obligated to, obtain such insurance and keep the same in effect, and Tenant agrees to pay Landlord, upon demand, the premium cost thereof. Tenant's insurance policy shall list both MP Investors Partnership and The Lund Company as named additional insureds.

DAMAGE BY FIRE OR OTHER CASUALTY

15. If, during the term of this Lease, the Premises shall be so damaged by fire or any other cause except Tenant's negligent or intentional act so as to render the Premises untenantable, the rent shall be abated while the Premises remain untenantable; and in the event of such damage, Landlord shall elect whether to repair the Premises or to cancel this Lease, and shall notify Tenant in writing of its election within sixty (60) days after such damage. In the event Landlord elects to repair the Premises, the work or repair shall begin promptly and shall be carried on without unnecessary delay. In the event Landlord elects not to repair the Premises, the Lease shall be deemed cancelled as of the date of the damage. Such damage shall not extend the Lease term.

CONDEMNATION

16. If the whole or any part of the Premises shall be taken by public authority under the power of eminent domain, then the term of this Lease shall cease on that portion of the Premises so taken, from the date of possession, and the rent shall be paid to that date, with a proportionate refund by Landlord to Tenant of such rent as may have been paid by Tenant in advance. If the portion of the Premises taken is such that it prevents the practical use of the Premises for Tenant's purposes, then Tenant shall have the right either (a) to terminate this Lease by giving written notice of such termination to Landlord not later than thirty (30) days after the taking; or (b) to continue in possession of the remainder of the Premises, except that the rent shall be reduced in proportion to the area of the Premises taken. In the event of any taking or condemnation of the Premises, in whole or in part, the entire resulting award of damages shall be the exclusive property of Landlord, including all damages awarded as compensation for diminution in value to the leasehold, without any deduction for the value of any unexpired term of this Lease, or for any other estate or interest in the Premises now or hereafter vested in Tenant.

DEFAULT OR BREACH

17. Each of the following events shall constitute a default or a breach of this Lease by Tenant:
- (a) If Tenant fails to pay Landlord any rent or other payments when due hereunder,
 - (b) If Tenant vacates or abandons the Premises;
 - (c) If Tenant files a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or voluntarily takes advantage of any such act by answer or otherwise, or makes an assignment for the benefit of creditors;
 - (d) If involuntary proceedings under any bankruptcy or insolvency act shall be instituted against Tenant, or if a receiver or trustee shall be appointed of all or substantially all of the property of Tenant, and such proceedings shall not be dismissed or the receivership or trusteeship vacated within thirty (30) days after the institution or appointment; or
 - (e) If Tenant fails to perform or comply with any other term or condition of this Lease and if such nonperformance shall continue for a period of ten (10) days after notice thereof by Landlord to Tenant, time being of the essence.

EFFECT OF DEFAULT

18. In the event of any default or breach hereunder, in addition to any other right or remedy available to Landlord, either at law or in equity, Landlord may exert any one or more of the following rights:

- (a) Landlord may re-enter the Premises immediately and remove the property and personnel of Tenant, and shall have the right, but not the obligation, to store such property in a public warehouse or at a place selected by Landlord, at the risk and expense of Tenant.
- (b) Landlord may retake the Premises and may terminate this Lease by giving written notice of termination to Tenant. Without such notice, Landlord's retaking will not terminate the Lease. On termination, Landlord may recover from Tenant all damages proximately resulting from the breach, including the cost of recovering the Premises and the difference between the rent due for the balance of the Lease term, as though the Lease had not been terminated, and the reasonable rental value of the Premises, which sum shall be immediately due Landlord from Tenant.
- (c) Landlord may relet the Premises or any part thereof for any term without terminating this Lease, at such rent and on such terms as it may choose. Landlord may make alterations and repairs to the Premises. In addition to Tenant's liability to Landlord for breach of this Lease, Tenant shall be liable for all expenses of the reletting, for any alterations and repairs made, and for the rent due for the balance of the Lease term, which sum shall be immediately due Landlord from Tenant. The amount due Landlord will be reduced by the net rent received by Landlord during the remaining term of this Lease from reletting the Premises or any part thereof. If during the remaining term of this Lease Landlord receives more than the amount due Landlord under this sub-paragraph, the Landlord shall pay such excess to Tenant, but only to the extent Tenant has actually made payment pursuant to this sub-paragraph.

SURRENDER - HOLDING OVER

19. Tenant shall, upon termination of this Lease, whether by lapse of time or otherwise, peaceably and promptly surrender the Premises to Landlord. If Tenant remains in possession after the termination of this Lease, without a written lease duly executed by the parties, Tenant shall be deemed a trespasser. If Tenant pays, and Landlord accepts, rent for a period after termination of this Lease, Tenant shall be deemed to be occupying the Premises only as a tenant from month to month, subject to all the terms, conditions, and agreements of this Lease, except that the rent shall be two times the monthly rent specified in the lease immediately before termination.

SUBORDINATION AND ATTORNMENT

20. Landlord reserves the right to place liens and encumbrances on the Premises superior in lien and effect to this Lease. This Lease, and all rights of Tenant hereunder, shall, at the option of Landlord, be subject and subordinate to any liens and encumbrances now or hereafter imposed by Landlord upon the Premises or the Real Estate or any part thereof, and Tenant agrees to execute, acknowledge, and deliver to Landlord, upon request, any and all instruments that may be necessary or proper to subordinate this Lease and all rights herein to any such lien or encumbrance as may be required by Landlord.

In the event any proceedings are brought for the foreclosure of any mortgage on the Premises, Tenant will attorn to the purchaser at the foreclosure sale and recognize such purchaser as the Landlord under this Lease. The purchaser, by virtue of such foreclosure, shall be deemed to have assumed, as substitute Landlord, the terms and conditions of this Lease until the resale or other disposition of its interest. Such assumption, however, shall not be deemed an acknowledgment by the purchaser of the validity of any then existing claims of Tenant against the prior Landlord.

Tenant agrees to execute and deliver such further assurances and other documents, including a new lease upon the same terms and conditions contained herein, confirming the foregoing, as such purchaser may reasonably request. Tenant waives any right of election to terminate this Lease because of any such foreclosure proceedings.

NOTICES

21. Any notice to given hereunder shall be given in writing and sent by registered or certified mail to Landlord at The Lund Company,
1110 West Dodge Road, Suite 310E, Omaha, Nebraska 68114
and to Tenant at 5343 South 139th Plaza, Omaha, Nebraska 68137

or at such other address as either party may from time to time designate in writing. Each such notice shall be deemed to have been given at the time it shall be personally delivered to such address or deposited in the United States mail in the manner prescribed herein.

RIGHT TO TERMINATE

22. Landlord shall have the right to terminate this Lease at the end of any calendar month by giving the Tenant written notice at least six months before the date of the termination of Landlord's intention to remodel, remove or demolish the Premises, or to sell, or make a ground lease of the land thereunder.

RULES AND REGULATIONS

23. Tenant and Tenant's agents, employees and invitees shall fully comply with all rules and regulations of the Real Estate, as amended from time to time, which are made a part of this Lease as if fully set forth herein. Landlord shall have the right to amend such rules and regulations as Landlord deems necessary or desirable for the safety, care, cleanliness, or proper operation of the Premises and the Real Estate.

NET LEASE

24. This is a net net net Lease and the parties agree and understand that Tenant shall pay Tenant's proportionate share of the real estate taxes, special assessments, insurance and all other operating expenses as described in sub-paragraph 4.b of this Lease.

MISCELLANEOUS

25. (a) Binding on Assigns. All terms, conditions, and agreements of this Lease shall be binding upon, apply, and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and assigns.

(b) Amendment in Writing. This Lease contains the entire agreement between the parties and may be amended only by subsequent written agreement.

(c) Waiver - None. The failure of Landlord to insist upon strict performance of any of the terms, conditions and agreements of this Lease shall not be deemed a waiver of any of its rights or remedies hereunder and shall not be deemed a waiver of any subsequent breach or default of any of such terms, conditions, and agreements. The doing of anything by Landlord which Landlord is not obligated to do hereunder shall not impose any future obligation on Landlord nor otherwise amend any provisions of this Lease.

(d) No Surrender. No surrender of the Premises by Tenant shall be effected by Landlord's acceptance of the keys to the Premises or of the rent due hereunder, or by any other means whatsoever, without Landlord's written acknowledgment that such acceptance constitutes a surrender.

(e) Captions. The captions of the various paragraphs in this Lease are for convenience only and do not define, limit, describe, or construe the contents of such paragraphs.

(f) Brokers. Tenant hereby warrants that no real estate broker has or will represent it in this transaction and that no finder's fees have been earned by a third party.

(g) Applicable Law. This Lease shall be governed by and construed in accordance with the laws of the State of Nebraska.

OTHER PROVISIONS

26. See Addendum

Until this Lease is executed on behalf of all parties hereto, it shall be construed as an offer to lease of Tenant to Landlord.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written.

[Signature]
Witness

Witness

[Signature]
Witness

Witness

MP Investors Partnership, a Nebraska General Partnership
Landlord

By: [Signature]

By: _____

Lyle D. Fackler
Tenant

By: [Signature]

By: _____

PERSONAL GUARANTEE

The undersigned hereby unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment or by any forbearance by the Landlord.

Dated this 14 day of JAN., 1994.

By: [Signature]

Lyle D. Fackler

Name

1831 South 60th Street

Street Address

Omaha NE 68106

City State Zip

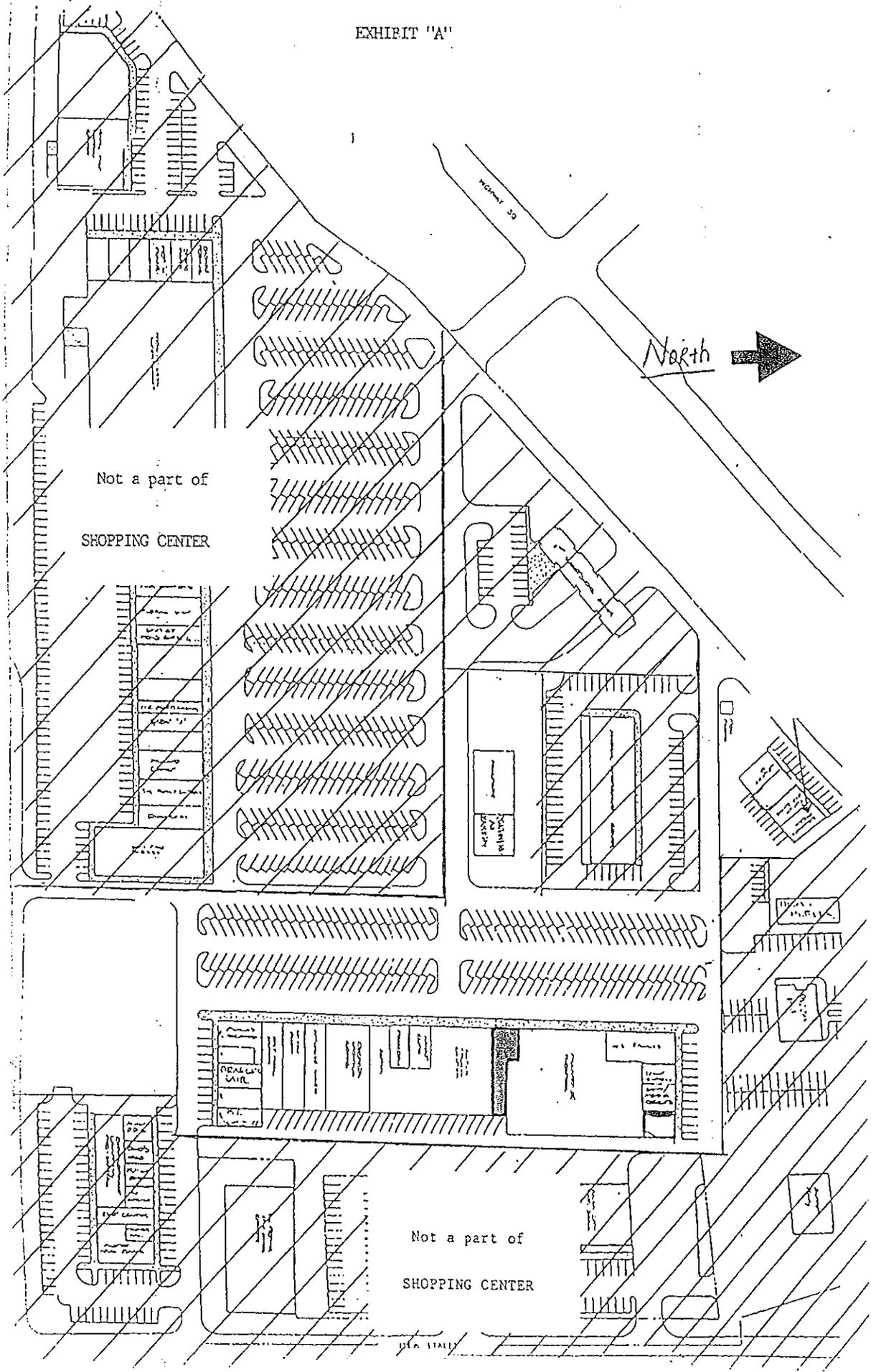
By: _____

Name

Street Address

City State Zip

EXHIBIT "A"



501

SHIRLEY'S DINER
5325 S. 139TH PLAZA PH. 896-6515
OMAHA, NE 68137

Jan. 14 19 94

27-153/1040

PAY TO THE ORDER OF

Lums Co.

\$ 2,025⁰⁰

Two thousand Twenty five Dollars and 00/100

DOLLARS



River City National Bank
5332 S. 138th St. • 402-895-5160
Omaha, NE 68137

[Handwritten Signature]

FOR _____

⑈00050⑈ ⑆104001536⑆010020494⑈

\$ 1350 Deposit
\$ 675 Jan 94 Rent

[Handwritten Signature]

FIFTH LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and MF JR., Inc, a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into August 15, 2008, a FIRST LEASE MODIFICATION AGREEMENT, executed February 4, 2010, a SECOND LEASE MODIFICATION AGREEMENT fully executed December 21, 2010, a THIRD LEASE MODIFICATION AGREEMENT fully executed November 10, 2011 and a FOURTH LEASE MODIFICATION AGREEMENT fully executed August 29, 2012, (collectively "the Lease") regarding approximately 1,500 square feet, located at 13831 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease as follows:

- Term. The Term of the Lease shall be extended for an additional thirty-six (36) months commencing November 1, 2014 and expiring October 31, 2017.
- Base Rent. The Base Rent during the additional thirty-six (36) month period shall be as follows:

November 1, 2014 through October 31, 2016	\$937.50 per month; (\$7.50 psf)
November 1, 2016 through October 31, 2017	\$968.75 per month; (\$7.75 psf)
- Operating Expenses. Tenant shall continue to pay its proportionate share of Operating Expenses in accordance with the Lease section 4 (b) entitled "Operating Expenses", currently \$337.50 per month; (\$2.70 psf).
- Right to Terminate: Landlord and Tenant shall have the right to terminate this Lease at any time by giving the other party ninety (90) days advance written notice of its intent to terminate.
- Confidentiality. It is understood and agreed that the reduction of Tenant's Base Rent remains confidential in nature and shall be between Landlord and Tenant. Should Tenant discuss any portion of this agreement breaching the confidentiality herein, said reduction of Base Rent and any additional monies then due under the Lease shall immediately become due and payable to Landlord.

All other terms and conditions of the Lease and Modification Agreements, except as modified herein, shall remain in full force and effect.

In witness whereof, the parties hereto have caused this Agreement to be executed and do hereby warrant and represent that their respective signatories, whose signatures appear below, have been and are, on the date indicated below, duly authorized by all necessary and appropriate action to execute this Agreement and bind the parties hereto.

Witness: Joe Heath
 BY: John F. Lund, CEO, The Lund Company, Agent for Landlord
 Date: 10/17/14
 LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

Witness: Abby Jones
 BY: Matthew M. Fadell, President
 Date: 10.16.14
 TENANT: MF JR., Inc, a Nebraska corporation

Signatures continue on the following page.

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of the lease.

Dated this 16 day of October, 2014.

By: 
Matthew M. Fadell, Individually
3332 N. 128th Circle
Omaha, NE 68164

FOURTH LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and MF JR., Inc, a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into August 15, 2008, a FIRST LEASE MODIFICATION AGREEMENT, executed February 4, 2010, a SECOND LEASE MODIFICATION AGREEMENT fully executed December 21, 2010 and a THIRD LEASE MODIFICATION AGREEMENT executed November 10, 2011, regarding approximately 1,500 square feet, located at 13831 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Modification Agreements as follows:

- Term.** The Term of the Lease shall be extended for an additional twelve (12) months commencing November 1, 2013 and expiring October 31, 2014.
- Base Rent.** Commencing May 1, 2012 Base Rent will be adjusted as follows:

May 1, 2012 through October 31, 2013	\$ 662.50 per month; (\$5.30 psf)
November 1, 2013 through October 31, 2014	\$1,062.50 per month; (\$8.50 psf)
- Operating Expenses.** Tenant shall continue to pay its proportionate share of Operating Expenses in accordance with the Lease section 4 (b) entitled "Operating Expenses", currently \$337.50 per month; (\$2.70 psf).
- Option to Extend.** Section 26(b) of the Lease entitled "Option to Extend" shall be deleted in its entirety and considered null and void.
- Right to Terminate:** Landlord shall have the right to Terminate this Lease at any time by giving Tenant thirty (30) days advance written notice.
- Confidentiality.** It is understood and agreed that the reduction of Tenant's Base Rent remains confidential in nature and shall be between Landlord and Tenant. Should Tenant discuss any portion of this agreement breaching the confidentiality herein, said reduction of Base Rent and any additional monies then due under the Lease shall immediately become due and payable to Landlord.

All other terms and conditions of the Lease and Modification Agreements, except as modified herein, shall remain in full force and effect.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

Jennifer Sharma
Witness

BY:

[Signature]
John E. Lunda, CEO, The Lund Company, Agent for Landlord
8.29.12

Date

TENANT: MF JR., Inc, a Nebraska corporation

Holly Jones
Witness:

BY:

[Signature]
Matthew M. Fadell, President
8.28.12

Date

Signatures continue on the following page.

THIRD LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and MF JR., Inc, a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into August 15, 2008, a FIRST LEASE MODIFICATION AGREEMENT, executed February 4, 2010 and a SECOND LEASE MODIFICATION AGREEMENT fully executed December 21, 2010, regarding approximately 1,500 square feet, located at 13831 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Modification Agreements as follows:

- 1. **Base Rent.** The Base Rent will be adjusted for the period November 1, 2011 through April 30, 2012. During the adjustment period Base Rent shall be as follows:

November 1, 2011 through April 30, 2012 \$662.50 per month; (\$5.30 psf)

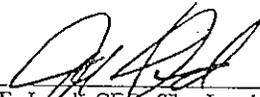
Commencing May 1, 2012 Base Rent shall revert back to the Base Rent as stated in the Lease, Section 4 (a) entitled "Base Rent".

- 2. **Operating Expenses.** During the adjustment period, Tenant shall continue to pay its proportionate share of Operating Expenses in accordance with the Lease section 4 (b) entitled "Operating Expenses", currently \$337.50 per month; (\$2.70 psf).
- 3. **Sales Reports.** The reference to "twenty (20) days" in Section 3 of the FIRST LEASE MODIFICATION AGREEMENT, entitled "Sales Reports" shall be revised to say "twenty-five (25) days".
- 4. **Confidentiality.** It is understood and agreed that the reduction of Tenant's Base Rent remains confidential in nature and shall be between Landlord and Tenant. Should Tenant discuss any portion of this agreement breaching the confidentiality herein, said reduction of Base Rent and any additional monies then due under the Lease shall immediately become due and payable to Landlord.

All other terms and conditions of the Lease and Modification Agreements, except as modified herein, shall remain in full force and effect.

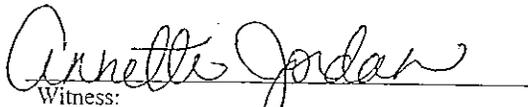
LANDLORD: M.P. Investors Partnership, a Nebraska general partnership


Witness

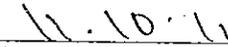
BY: 
John F. Lund, CEO, The Lund Company, Agent for Landlord

Date

TENANT: MF JR., Inc, a Nebraska corporation


Witness:

BY: 
Matthew M. Fadell, President


Date

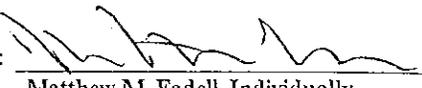
Signatures continue on the following page.

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease for the period of November 1, 2011 through October 31, 2012 and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of the lease.

Dated this 10 day of November, 2011.

Annette Jordan
Witness

By: 
Matthew M. Fadell, Individually
3332 N. 128th Circle
Omaha, NE 68164

SECOND LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and MF JR., Inc, a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into August 15, 2008 and a FIRST LEASE MODIFICATION AGREEMENT, executed February 4, 2010, regarding approximately 1,500 square feet, located at 13831 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Modification Agreement as follows:

1. **Base Rent.** The Base Rent will be adjusted for the period November 1, 2010 through October 31, 2011. During the adjustment period Base Rent shall be as follows:

November 1, 2010 through October 31, 2011 \$662.50 per month; (\$5.30 psf)

Commencing November 1, 2011 Base Rent shall revert back to the Base Rent as stated in the Lease, Section 4 (a) entitled "Base Rent".

2. **Base Rent Credit.** Upon full execution of this SECOND LEASE MODIFICATION AGREEMENT, Landlord will provide Tenant with a Base Rent Credit in the amount of Four Hundred Eighty-seven and 50/100 Dollars (\$487.50).
3. **Operating Expenses.** During the adjustment period, Tenant shall continue to pay its proportionate share of Operating Expenses in accordance with the Lease section 4 (b) entitled "Operating Expenses", currently \$337.50 per month; (\$2.70 psf).
4. **Satellite Dish.** Notwithstanding anything contained in this Lease to the contrary, Tenant shall have the right at Tenant's sole cost and expense to install one (1) standard Direct TV dish-type communications antenna/satellite dish on the Building under the following terms and conditions:

- a. Tenant shall submit to Landlord for Landlord's approval, which shall not be unreasonably withheld or delayed, specifications including but not limited to renderings, size, installation requirements and location, which shall be mutually agreed to prior to installation.
- b. Tenant shall be solely responsible for procuring all requisite licenses and permits and Tenant shall be required to maintain and repair said antenna/satellite dish.
- c. Tenant shall be responsible to ensure that the installation, maintenance and removal shall not in any way damage the Building, siding, soffit, EFIS or roof.
- d. Tenant will be responsible for repairing any penetrations of the siding, soffit, EFIS or roof upon removal and installation of the antenna/satellite dish. Tenant will be required to use Landlord's contractor for such repairs.
- e. Tenant agrees to repair, and indemnify Landlord against any damage or injury arising out of such installation, operation, maintenance, Acts of God and removal, including without limitation any damage to the Building.
- f. Tenant and/or Tenant's Satellite Dish will not interfere with or adversely affect the operation of the Building or any other tenant, including any electrical, mechanical or communication equipment thereof located on the Property.
- g. The Insurance required to be carried by Tenant as per Section 14 of this Lease shall also apply to the Satellite and Satellite location. Tenant, for itself and its insurer, hereby releases Landlord for any liability for damages to the satellite dish, which could have been insured by Tenant under a standard fire insurance policy with extended coverage endorsement.
- h. All other provisions of the Lease shall apply to the satellite dish.

FIRST LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and MF JR., Inc, a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into August 15, 2008, regarding approximately 1,500 square feet, located at 13831 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease as follows:

- 1. Base Rent. The Base Rent will be adjusted for the period January 1, 2010 through August 31, 2010. During the adjustment period Base Rent shall be as follows:

January 1, 2010 through August 31, 2010 \$787.50 per month

Commencing September 1, 2010 Base Rent shall revert back to the Base Rent as stated in the Lease, Section 4 (a) entitled "Base Rent".

- 2. Operating Expenses. During the adjustment period, Tenant shall continue to pay its proportionate share of Operating Expenses in accordance with the Lease section 4 (b) entitled "Operating Expenses".
- 3. Sales Reports: Within twenty (20) days after the end of each calendar month, Tenant shall submit to Landlord a written statement to verify Gross Sales figures of Tenant. Tenant will be charged a \$50.00 fine for late Sales Report for that month of which a Sales Report is not received. In the event of a discrepancy, a third party, to be mutually agreed upon by Landlord and Tenant, shall be appointed to determine actual sales figures. If the actual Gross Sales figures are different from those submitted by Tenant, an adjustment shall be made accordingly. If willful or substantial discrepancies are discovered by this audit, Landlord may terminate this Lease and the cost of the audit charged to Tenant, upon Landlord first giving Tenant an opportunity to explain the discrepancies.
- 4. Confidentiality. It is understood and agreed that the reduction of Tenant's Base Rent remains confidential in nature and shall be between Landlord and Tenant. Should Tenant discuss any portion of this agreement breaching the confidentiality herein, said reduction of Base Rent and any additional monies then due under the Lease shall immediately become due and payable to Landlord and the Lease shall be terminated in its entirety.

All other terms and conditions of the Lease, except as modified herein, shall remain in full force and effect.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

Witness: [Signature]

BY: [Signature]
Martin J. Patzner, CPM®, RPA, Vice President -
Director of Commercial Property Management, The
Lund Company, Agent for Landlord

Date: 2/4/10

TENANT: MF JR., Inc, a Nebraska corporation

Witness: _____

BY: [Signature]
Matthew J. Fadelli
mb.

Date: _____

ITS: President

Witness: _____

BY: _____

Date: _____

ITS: _____

BUSINESS PROPERTY LEASE

This is a legally binding contract prepared on behalf of the Building Owners and Managers Association of Omaha, Inc., which assumes no responsibility for its content. If not understood, seek legal counsel.

EDITING WARNING:

Under NO circumstances shall the BPL text be DELETED or REMOVED from this document when making modifications. Deletions shall only be made by strike-through of the text. Additions to the BPL text or additional provisions shall only be made with bold text.

THIS LEASE is entered into this 15 day of August, 2008 between MLP Investors Partnership, a Nebraska general partnership, Landlord, and MF JB, Inc., a Nebraska corporation, Tenant.

1. **PREMISES.** Landlord leases to Tenant the real property located at 13831 R Plaza, Omaha Nebraska 68137 in the property commonly known as Millard Plaza II (the "Premises"), containing approximately 1,500 square feet of area as shown on Exhibit "A" attached hereto, on the following terms and conditions.

2. **TERM.** This Lease shall be for a term of 63 months and 12 days, beginning on the 20th day of August, 2008 and ending on the 31st day of October, 2013, unless terminated earlier as provided in this Lease.

If for any reason the Premises is delivered to Tenant on any date before or after the term commencement date, rental for the period between the date of possession and the term commencement date shall be adjusted on a pro rata basis. Such earlier or later taking of possession shall not change the termination date of this Lease. This Lease shall not be void or voidable in the event of a late delivery by Landlord, nor shall Landlord be liable to Tenant for any resulting loss or damage.

3. **USE OF PREMISES.** The Premises are leased to Tenant, and are to be used by Tenant, for the purposes of the sale of food products for consumer consumption within or outside the Premises typically sold in a Blimpie restaurant. Such food products shall consist of, but are not necessarily limited to, the sale of sandwiches, soups, salads, ice cream and related products thereto and for no other purpose. Tenant agrees to use the Premises in such a manner as to not interfere with the rights of other tenants in the Real Estate, to comply with all applicable governmental laws, ordinances, and regulations in connection with its use of the Premises, including without limitation all environmental laws, to keep the Premises in a clean and sanitary condition, and to use all reasonable precaution to prevent waste, damage, or injury to the Premises.

4 RENT

(a) **Base Rent.** The total Base Rent under this Lease Sixty three thousand four hundred sixty & 80/100 Dollars (\$63,406.80). Tenant agrees to pay rent to Landlord at: to The Land Company, 120 Regency Parkway, Suite 116, Omaha Nebraska 68114-4301 or at any other place Landlord may designate in writing, in lawful money of the United States, in monthly installments in advance, on the first day of each month, as follows:

For the period from:	<u>August 20</u>	, <u>2008</u>	, to	<u>October 19</u>	, <u>2008</u>	, \$	<u>60.00</u>	per month.
For the period from:	<u>October 20</u>	, <u>2008</u>	, to	<u>October 31</u>	, <u>2008</u>	, \$	<u>466.80</u>	per month.
For the period from:	<u>November 1</u>	, <u>2008</u>	, to	<u>October 31</u>	, <u>2010</u>	, \$	<u>1,031.25</u>	per month.
For the period from:	<u>November 1</u>	, <u>2010</u>	, to	<u>October 31</u>	, <u>2013</u>		<u>1,062.50</u>	per month.

(b) **Operating Expenses.** Beginning October 15, 2008, in addition to the Base Rent, Tenant shall pay a pro rata share of operating expenses of the real estate of which the Premises are part, parking areas, and grounds ("Real Estate"). "Operating expenses" shall mean all costs of maintaining and operating the Real Estate, including but not limited to all taxes and special assessments levied upon the Real Estate, fixtures, and personal property used by Landlord at the Real Estate, all insurance costs, all costs of labor, material and supplies for maintenance, repair, replacement, and operation of the Real Estate, including but not limited to line painting, lighting, snow removal, landscaping, cleaning, roof repairs, depreciation of machinery and equipment used in such maintenance, repair and replacement, and management costs, including Real Estate superintendents. Operating Expenses shall not include property additions and improvements to the Real Estate which by generally accepted accounting practice are treated as capital items, alterations made for specific tenants, depreciation of the Real Estate, debt service on long-term debt or income taxes paid by Landlord. Controllable Operating Expenses shall not increase by more than five percent (5%) per annum on a cumulative basis. Increases above this cap shall not be passed through to Tenant for payment. Controllable Operating Expenses will be defined as all costs of maintaining and operating the Building, the related parking areas, and grounds; Uncontrollable Operating Expenses not subject to the cap shall be defined as all costs for water, sewer, gas, electricity, and other utilities, all insurance costs, snow removal, all real estate taxes.

"Tenant's pro rata share" shall mean the percentage determined by dividing the square feet of the Premises as shown in Paragraph 1, by 73,522 square feet.

Tenant's pro rata share of the Operating Expenses shall be determined on an annual basis for each calendar year ending on December 31 and shall be pro rated for the number of months Tenant occupied the Premises if Tenant did not occupy the Premises the full year. Tenant shall pay Three hundred-thirty seven and 50/100 Dollars (\$337.50) per month, on the first of each month in advance with rent for Tenant's estimated pro rata share of the Operating Expenses. Landlord may change this amount at any time upon written notice to Tenant. At the end of each year, an analysis of the total year's Operating Expenses shall be presented to Tenant and Tenant shall pay the amount, if any, by which the Tenant's pro rata share of the Operating Expenses for the year exceeded the amount of the estimated Operating Expenses paid by Tenant shall be paid by Tenant to Landlord within thirty (30) days after Tenant's receipt of the statement. In the event this Lease terminates at any time other than the last day of the year, the excess Operating Expenses shall be determined as of the date of termination. If Tenant's payments of estimated Operating Expenses exceed the amount due Landlord for that calendar year, Landlord shall, at its option, provided Tenant is not then in default under this Lease, apply the excess as a credit against Tenant's other obligations under this Lease or promptly refund such excess to Tenant if the term of this Lease has already expired, in either case without interest to Tenant.

(c) **Payment of Rent.** Tenant agrees to pay the Base Rent as and when due, together with Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease. In the event of nonpayment of any amounts due under this Lease, whether or not designated as rent, Landlord shall have all the rights and remedies provided in this Lease or by law for failure to pay rent.

(d) **Late Charge.** If the Tenant fails to pay the Base Rent together with the Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease, on or before the tenth (10th) day after such payments are due, Tenant agrees to pay Landlord a late charge of One hundred-fifty and No/100 (\$150.00).

(e) **Security Deposit.** As partial consideration for the execution of this Lease, the Tenant has delivered to Landlord for Landlord's use and possession the sum of One thousand-thirty one and 25/100 (\$1,031.25) as a Security Deposit. The Security Deposit will be returned to Tenant at the expiration of this Lease if Tenant has fully complied with all covenants and conditions of this Lease.

5. **SERVICES.** Landlord shall furnish none to the Premises during normal business hours, and at such other times as Landlord may deem necessary or desirable, in the manner customary to the Real Estate. Landlord shall have the right to discontinue any service during any period for which rent is not promptly paid by Tenant. Landlord shall not be liable for damages, nor shall the rent be abated, for failure to furnish, or delay in furnishing, any service when failure to furnish, or delay in furnishing, is occasioned in whole or in part by needless repairs, renewals, or improvements, or by any strike or labor controversy, or by any accident or casualty whatsoever, or by any unauthorized act or default of any employee of Landlord, or for any other cause of causes beyond the control of Landlord. Tenant shall pay when due, all water, gas, electricity, and sewer use fees, incurred at or chargeable to the Premises beginning upon Lease execution.

6. ASSIGNMENT OR SUBLEASE. Replaced in its entirety by Exhibit C, Section 2(a, b, c)

~~Tenant shall not assign this lease or sublet the whole or any part of the Premises; it shall not transfer this lease by operation of law or otherwise, or permit any other person except agents and employees of Tenant to occupy the Premises or any part thereof, without the prior written consent of Landlord, which consent may be withheld or conditioned in Landlord's sole discretion. Landlord may charge a reasonable fee to process and consider a request, and may consider any factor it deems relevant in determining whether to withhold consent (including, but not limited to, the following: (a) financial responsibility of the assignee; (b) reliability and business character of the new tenant; (c) nature and legality of the proposed use of the Premises. Landlord shall have the right to assign its interest under this Lease or the real estate under Tenant shall, with any request for Landlord's consent on an assignment or sublease, pay to Landlord a fee in the sum of Five Hundred and no/100 Dollars (\$500.00) for review and processing of such request and Landlord shall not be obligated to review such request prior to Landlord's receipt of such fee.~~

7. TENANT'S IMPROVEMENTS. Tenant shall have the right to place partitions and fixtures and make improvements or other alterations in the interior of the Premises at its own expense. Prior to commencing any such work, Tenant shall first obtain the written consent of Landlord for the proposed work. Landlord may, as a condition to its consent, require that the work be done by Landlord's own employees and/or under Landlord's supervision, but at the expense of Tenant, and that Tenant give sufficient security that the Premises will be completed free and clear of liens and in a manner satisfactory to Landlord. Upon completion of any and all improvements, Tenant shall be required to obtain and submit to Landlord lien waivers from all General Contractors, Sub-contractors and material suppliers. Tenant agrees at Tenant's expense to obtain or maintain or cause its contractor to obtain or maintain public liability insurance in the amounts set forth in Paragraph 14 of the Lease and workmen's compensation insurance adequate to fully protect Landlord as well as Tenant from and against any and all liability for death or for injury to persons or property caused in or about or by reason of the construction of Tenant's work. Upon termination of this Lease, at Landlord's option, Tenant will repair and restore the Premises to its former condition, at Tenant's expense, or any such improvements, additions, or alterations installed or made by Tenant, except Tenant's trade fixtures, shall become part of the Premises and the property of the Landlord. Tenant may remove its trade fixtures at the termination of this Lease provided Tenant is not then in default and provided further that Tenant repairs any damage caused by such removal.

8. REPAIRS. Landlord agrees to maintain in good condition, and repair as necessary the foundations, exterior walls and the roof of the Premises.

Tenant agrees that it will make, at its own cost and expense, all repairs and replacements to the Premises not required to be made by Landlord, including, but not limited to, all interior and exterior doors, door frames, windows, plate glass, and the heating, air conditioning, plumbing and electrical systems servicing the Premises. Tenant agrees to do all redecorating, remodeling, alterations, and painting required by it during the term of the Lease at its own cost and expense, to pay for any repairs to the Premises or the Real Estate made necessary by any negligence or carelessness of Tenant or any of its agents or employees or persons permitted on the Real Estate by Tenant, and to maintain the Premises in a safe, clean, neat, and sanitary condition. Tenant shall be entitled to no compensation for inconvenience, injury, or loss of business arising from the making of any repairs by Landlord, Tenant, or other tenants to the Premises or the Real Estate.

9. CONDITION OF PREMISES. Except as provided herein, Tenant agrees that no promises, representations, statements, or warranties have been made on behalf of Landlord to Tenant respecting the condition of the Premises, or the manner of operating the Real Estate, or the making of any repairs to the Premises. By taking possession of the Premises, Tenant acknowledges that the Premises were in good and satisfactory condition when possession was taken. Tenant shall, at the termination of this Lease, by lapse of time or otherwise, remove all of Tenant's property and surrender the Premises to Landlord in as good condition as when Tenant took possession, normal wear excepted.

10. PERSONAL PROPERTY AT RISK OF TENANT. All personal property in the Premises shall be at the risk of Tenant only. Landlord shall not be liable for any damage to any property of Tenant or its agents or employees in the Premises caused by any reason whatsoever, including, without limitation, fire, theft, steam, electricity, sewage, gas or odors, or from water, rain, or snow which may leak into, issue or flow into the Premises from any part of the Real Estate, or from any other place, or for any damage done to Tenant's property in moving same to or from the Real Estate or the Premises. Tenant shall give Landlord, or its agents, prompt written notice of any damage to or defects in water pipes, gas or warming or cooling apparatus in the Premises.

11. LANDLORD'S RESERVED RIGHTS. Without notice to Tenant, without liability to Tenant for damage or injury to property, person, or business, and without effecting an eviction of Tenant or a disturbance of Tenant's use or possession or giving rise to any claim for set off or abatement of rent, Landlord shall have the right to:

- (a) Change the name or street address of the Real Estate.
- (b) Install and maintain signs on the Real Estate.
- (c) Have access to all mail chutes according to the rules of the United States Post Office Department.
- (d) At reasonable times, to decorate, and to make, at its own expense, repairs, alterations, additions, and improvements, structural or otherwise, in or to the Premises, the Real Estate, or part thereof, and any adjacent Real Estate, land, street, or alley, and during such operations to take into and through the Premises or any part of the Real Estate all materials required, and to temporarily close or suspend operation of entrances, doors, corridors, elevators, or other facilities to do so.
- (e) Possess passkeys to the Premises.
- (f) Show the Premises to prospective tenants at reasonable times.
- (g) Take any and all reasonable measures, including inspections or the making of repairs, alterations, and additions and improvements to the Premises or to the Real Estate, which Landlord deems necessary or desirable for the safety, protection, operation, or preservation of the Premises or the Real Estate.
- (h) Approve all sources furnishing signs, painting, and/or lettering to the Premises, and approve all signs on the Premises prior to installation thereof, which approval may be withheld or conditioned in Landlord's sole discretion.
- (i) Establish rules and regulations for the safety, care, order, operation, appearance, and cleanliness of the Real Estate and to make modifications thereto.

12. INSURANCE. Tenant shall not use or occupy the Premises or any part thereof in any manner which could invalidate any policies of insurance now or hereafter placed on the Real Estate or increase the risks covered by insurance on the Real Estate or necessitate additional insurance premiums or policies of insurance, even if such use may be in furtherance of Tenant's business purposes. In the event any policies of insurance are invalidated by acts or omissions of Tenant, Landlord shall have the right to terminate this Lease or, at Landlord's option, to charge Tenant for extra insurance premiums required on the Real Estate on account of the increased risk caused by Tenant's use and occupancy of the Premises. Each party hereby waives all claims for recovery from the other for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such policies; provided that this waiver shall apply only when permitted by the applicable policy of insurance.

13. INDEMNITY. Tenant shall indemnify, hold harmless, and defend Landlord from and against, and Landlord shall not be liable to Tenant on account of, any and all costs, expenses, liabilities, losses, damages, suits, actions, fines, penalties, demands, or claims of any kind, including reasonable attorney's fees, asserted by or on behalf of any person, entity, or governmental authority arising out of or in any way connected with either (a) a failure by Tenant to perform any of the agreements, terms, or conditions of this Lease required to be performed by Tenant; (b) a failure by Tenant to comply with any laws, statutes, ordinances, regulations, or orders of any governmental authority; or (c) any accident, death, or personal injury, or damage to, or loss or theft of property which shall occur on or about the Premises, or the Real Estate, except as the same may be the result of the negligence of Landlord, its employees, or agents.

14. LIABILITY INSURANCE. Tenant agrees to procure and maintain continuously during the entire term of this Lease, a policy or policies of commercial general liability insurance from a company or companies acceptable to Landlord, at Tenant's own cost and expense, insuring Landlord and Tenant from all claims, demands or actions; such policy or policies shall in addition to insuring Tenant protect and name the Landlord (M.P. Investors Partnership) and Landlord's managing agent (The Lund Company) as additional insured's and shall provide coverage in a combined single limit per occurrence of at least (\$2,000,000.00) for claims, demands or actions for bodily injury, death or property damage made by or on behalf of any person or persons, firm or corporation arising from, related to, or connected with the conduct and operation of Tenant's business in the Premises, or arising out of and connected with the use and occupancy of the Real Estate by the Tenant. All such insurance shall provide that Landlord shall be given a minimum of ten (10) days notice by the insurance company prior to cancellation, termination or change of such insurance. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance is in full force and effect and stating the terms and provisions thereof. If Tenant fails to comply with such requirements for insurance, Landlord may, but shall not be obligated to, obtain such insurance and keep the same in effect, and Tenant agrees to pay Landlord, upon demand, the premium cost thereof.

15. **DAMAGE BY FIRE OR OTHER CASUALTY.** If, during the term of this Lease, the Premises shall be so damaged by fire or any other cause except Tenant's negligent or intentional act so as to render the Premises untenable, the rent shall be abated while the Premises remain untenable; and in the event of such damage, Landlord shall elect whether to repair the Premises or to cancel this Lease, and shall notify Tenant in writing of its election within sixty (60) days after such damage. In the event Landlord elects to repair the Premises, the work or repair shall begin promptly and shall be carried on without unnecessary delay. In the event Landlord elects not to repair the Premises, the Lease shall be deemed canceled as of the date of the damage. Such damage shall not extend the Lease term.

16. **CONDEMNATION.** If the whole or any part of the Premises shall be taken by public authority under the power of eminent domain, then the term of this Lease shall cease on that portion of the Premises so taken, from the date of possession, and the rent shall be paid to that date, with a proportionate refund by Landlord to Tenant of such rent as may have been paid by Tenant in advance. If the portion of the Premises taken is such that it prevents the practical use of the Premises for Tenant's purposes, then Tenant shall have the right either (a) to terminate this Lease by giving written notice of such termination to Landlord not later than thirty (30) days after the taking, or (b) to continue in possession of the remainder of the Premises, except that the rent shall be reduced in proportion to the area of the Premises taken. In the event of any taking or condemnation of the Premises, in whole or in part, the entire resulting award of damages shall be the exclusive property of Landlord, including all damages awarded as compensation for diminution in value to the leasehold, without any deduction for the value of any unexpired term of this Lease, or for any other estate or interest in the Premises now or hereafter vested in Tenant.

17. **DEFAULT OR BREACH.** Each of the following events shall constitute a default or a breach of this Lease by Tenant.

(a) If Tenant fails to pay Landlord any rent or other payments when due hereunder;

(b) If Tenant vacates or abandons the Premises;

(c) If Tenant files a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or voluntarily takes advantage of any such act by answer or otherwise, or makes an assignment for the benefit of creditors;

(d) If involuntary proceedings under any bankruptcy or insolvency act shall be instituted against Tenant, or if a receiver or trustee shall be appointed of all or substantially all of the property of Tenant, and such proceedings shall not be dismissed or the receivership or trusteeship vacated within thirty (30) days after the institution or appointment; or

(e) If Tenant fails to perform or comply with any other term or condition of this Lease, or any of the rules and regulations established by Landlord, and if such nonperformance shall continue for a period of ten (10) days after notice thereof by Landlord to Tenant, time being of the essence.

18. **EFFECT OF DEFAULT.** In the event of any default or breach hereunder, in addition to any other right or remedy available to Landlord, either at law or in equity, Landlord may exert any one or more of the following rights:

(a) Landlord may re-enter the Premises immediately and remove the property and personnel of Tenant, and shall have the right, but not the obligation, to store such property in a public warehouse or at a place selected by Landlord, at the risk and expense of Tenant.

(b) Landlord may retake the Premises and may terminate this Lease by giving written notice of termination to Tenant. Without such notice, Landlord's retaking will not terminate the Lease. On termination, Landlord may recover from Tenant all damages proximately resulting from the breach, including the cost of recovering the Premises and the difference between the rent due for the balance of the Lease term as though the Lease had not been terminated and the fair market rental value of the Premises for the balance of the Lease term as though the Lease had not been terminated which sum shall be immediately due Landlord from Tenant.

(c) Landlord may relet the Premises or any part thereof for any term without terminating this Lease, at such rent and on such terms as it may, choose. Landlord may make alterations and repairs to the Premises. In addition to Tenant's liability to Landlord for breach of this Lease, Tenant shall be liable for all expenses of the reletting, for any alterations and repairs made, and for the rent due for the balance of the Lease term, which sum shall be immediately due Landlord from Tenant. The amount due Landlord will be reduced by the net rent received by Landlord during the remaining term of this Lease from reletting the Premises or any part thereof. If during the remaining term of this Lease Landlord receives more than the amount due Landlord under this sub-paragraph, the Landlord shall pay such excess to Tenant, but only to the extent Tenant has actually made payment pursuant to this sub-paragraph.

19. **SURRENDER - HOLDING OVER.** Tenant shall, upon termination of this Lease, whether by lapse of time or otherwise, peacefully and promptly surrender the Premises to Landlord. If Tenant remains in possession after the termination of this Lease, without a written lease duly executed by the parties, Tenant shall be deemed a trespasser. If Tenant pays, and Landlord accepts, rent for a period after termination of this Lease, Tenant shall be deemed to be occupying the Premises only as a tenant from month to month, subject to all the terms, conditions, and agreements of this Lease, except that the rent shall be two times the monthly rent specified in the lease immediately before termination.

20. **SUBORDINATION AND ATTORNMENT.** Landlord reserves the right to place liens and encumbrances on the Premises superior in lien and effect to this Lease, and all rights of Tenant hereunder, shall, at the option of Landlord, be subject and subordinate to any liens and encumbrances now or hereafter imposed by Landlord upon the Premises or the Real Estate or any part thereof, and Tenant agrees to execute, acknowledge, and deliver to Landlord, upon request, any and all instruments that may be necessary or proper to subordinate this Lease and all rights herein in any such lien or encumbrance as may be required by Landlord.

In the event any proceedings are brought for the foreclosure of any mortgage on the Premises, Tenant will attorn to the purchaser at the foreclosure sale and recognize such purchaser as the Landlord under this Lease. The purchaser, by virtue of such foreclosure, shall be deemed to have assumed, as substitute Landlord, the terms and conditions of this Lease until the resale or other disposition of its interest. Such assumption, however, shall not be deemed in acknowledgment by the purchaser of the validity of any then existing claims of Tenant against the prior Landlord.

Tenant agrees to execute and deliver such further assurances and other documents, including a new lease upon the same terms and conditions contained herein, confirming the foregoing, as such purchaser may reasonably request. Tenant waives any right of election to terminate this Lease because of any such foreclosure proceedings.

21. **NOTICES.** Any notice or demands given hereunder shall be in writing and personally delivered or sent by first class mail postage prepaid to Landlord at c/o The Lund Company, 120 Regency Parkway, Suite 116, Omaha Nebraska 68114-4301 and also to Tenant at c/o Matthew M. Fadell, 3332 North 128th Circle, Omaha Nebraska 68164, or at such other address as either party may from time to time designate in writing. Each such notice shall be deemed to have been given at the time it shall be personally delivered to such address or deposited in the United States mail in the manner prescribed herein.

22. **COMPLIANCE WITH ADA.** Tenant shall be responsible for all costs of complying with the Americans with Disabilities Act (ADA) and all similar laws and regulations within the Premises, including the removal of barriers which do not necessitate the removal or modification of load-bearing walls.

23. **SUBSTITUTION OF OTHER PREMISES.** Landlord may upon thirty days notice to Tenant substitute for the Premises other premises in the Real Estate (the "New Premises"), provided that the New Premises shall be reasonably usable for Tenant's business hereunder, and, if Tenant is already in occupancy of the Premises, then in addition Landlord shall pay the reasonable expenses of moving Tenant from the Premises to the New Premises and for improving the New Premises so that they are substantially similar to the Premises.

24. **MISCELLANEOUS.**

(a) **Binding on Assigns.** All terms, conditions, and agreements of this Lease shall be binding upon, apply, and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and permitted assigns.

(b) **Amendment in Writing.** This Lease contains the entire agreement between the parties and may be amended only by subsequent written agreement.

(c) **Waiver - None.** The failure of Landlord to insist upon strict performance of any of the terms, conditions and agreements of this Lease shall not be deemed a waiver of any of its rights or remedies hereunder and shall not be deemed a waiver of any subsequent breach or default of any of such terms, conditions, and agreements. The doing of anything by Landlord which Landlord is not obligated to do hereunder shall not impose any future obligation on Landlord nor otherwise amend any provisions of this Lease.

(d) **No Surrender.** No surrender of the Premises by Tenant shall be affected by Landlord's acceptance of the keys to the Premises or of the rent due hereunder, or by any other means whatsoever, without Landlord's written acknowledgment that such acceptance constitutes surrender.

(e) **Captions.** The captions of the various paragraphs in this Lease are for convenience only and do not define, limit, describe, or construe the contents of such paragraphs.

(f) **Applicable Law.** This Lease shall be governed by and construed in accordance with the laws of the State of Nebraska.

(g) **Partial Invalidity.** If any provision of this Lease is invalid or unenforceable to any extent, then that provision and the remainder of this Lease shall continue in effect and be enforceable to the fullest extent permitted by law.

25. **BROKERS.** The brokers involved in this transaction are:

- Agent for Landlord Mark S. Covert, Senior Property Manager, The Lund Company
- Agent for Tenant _____
- Dual agent representing both Landlord and Tenant _____
- Landlord and Tenant acknowledge that _____ is being paid a fee by Landlord and this fee will be shared by the Brokers based on their separate agreement.
- Landlord and Tenant will each compensate their respective Brokers.

26. **OTHER PROVISIONS.**

(a) **Prepaid Base Rent and Security Deposit:** Landlord acknowledges the receipt of Tenant check # 8480 in the sum of \$2,400.00 constituting the prepaid **October 2008 Base Rent** of \$1,031.25, the prepaid **October 2008 Operating Expense Assessment** of \$337.50 and a **Security Deposit** of \$1,031.25.

(b) **Option to Extend Term at Predetermined Rate:** Provided that Tenant has complied with all the terms and conditions of this Lease and is not otherwise in default of Lease, Tenant shall have an option to extend the term of this Lease for a period of **five (5) year(s)** commencing on **November 1, 2013** and ending **October 31, 2018**. All terms and conditions during the extended term shall remain the same except that Base Rent shall be as listed below. Tenant must notify Landlord in writing by **April 1, 2013** of its intent to exercise this Option, time being of the essence in this regard.

For the period from	<u>November 1</u>	,	<u>2013</u>	,	to	<u>October 31</u>	,	<u>2015</u>	,	\$	<u>1,093.75</u>	per month.
For the period from	<u>November 1</u>	,	<u>2015</u>	,	to	<u>October 31</u>	,	<u>2018</u>	,	\$	<u>1,125.00</u>	per month.

(c) **Exclusive Use:** Provided that Tenant has complied with all the terms and conditions of this Lease and is not otherwise in default of Lease, Landlord will not lease to any other Tenant whose primary business is the sale of sandwiches for consumer consumption within or outside the Premises during Tenant's lease term, or any extension thereof; provided that the Tenant is not in default or has not "gone dark". Primary Business shall be defined as sales greater than 30% of food products that are delicatessen style sandwiches. It is expressly understood that the existing restaurant, Shirley's Diner, is a permitted use under this provision.

(d) **Sales Reports:** Within twenty (20) days after the end of each calendar month, Tenant shall submit to Landlord a written statement made by an accountant of Landlord's choice to verify Gross Sales figures of Tenant. Tenant will be charged a \$50.00 fine for late Sales Report for that month of which a Sales Report is not received. In the event of a discrepancy, a third party, to be mutually agreed upon by Landlord and Tenant, shall be appointed to determine actual sales figures. If the actual Gross Sales figures are different from those submitted by Tenant, an adjustment shall be made accordingly. If willful or substantial in accordance are discovered by this audit, Landlord may terminate this Lease and the cost of the audit charged to Tenant, upon Landlord first giving Tenant an opportunity to explain the discrepancies.

(e) **Gross Sales:** Gross Sales shall mean the amount of money received by Tenant from the sale of goods or services made on or from the Premises, including orders made or fulfilled from the Premises (herein "Gross Sales"). Gross Sales shall not include:

- a. goods or services which result in a refund;
- b. allowances actually made for merchandise or services claimed by customers to be defective or unsatisfactory;
- c. the amount imposed pursuant to law or by any federal, state, municipal or other government authority upon the sale of merchandise or performance of services and which are payable by the customers and computed separately from the regular price or charge for such merchandise or services, and;
- d. wholesale sales and sales for resale;
- e. non-profit sales;
- f. overrings

(f) **Landlord Delivery of Heating, Ventilating and Air Conditioning ("HVAC"):** Landlord agrees that all existing HVAC systems servicing the Premises will be in "good operating condition" upon delivery of possession. Landlord, however, does not warrant that such systems are of sufficient capacity for Tenant's intended use.

(g) **Tenant HVAC Preventative Maintenance:** Tenant agrees to enter into a preventative maintenance contract with a reputable HVAC service contractor. The preventative maintenance contract shall, at a minimum, involve semi-annual servicing of the HVAC. Within ninety (90) days of the lease execution, Tenant agrees to provide Landlord evidence of such a preventative maintenance contract and shall provide Landlord with subsequent contracts should the Tenant change HVAC service contractors.

(h) **Landlord HVAC Responsibility:** Providing that Tenant has complied with all of the provisions of Article 26 (g) Tenant HVAC Preventative Maintenance, Landlord agrees to bear responsibility for the replacement of air conditioning compressors or heat exchangers, if necessary. Landlord will warrant the compressors or heat exchangers for the first 12 months of the Lease term. Tenant shall notify Landlord in advance of its planned replacement of a compressor or heat exchanger. Landlord reserves the right to have its chosen contractor perform the necessary replacement work.

(i) **Signage:** Prior to installing any sign on the exterior of the Premises (including the suite entrance door), Tenant must submit to the Landlord for the Landlord's review and written approval (which will not be unreasonably withheld) a rendering from a licensed sign contractor which clearly indicates the size, color, type, location and manner of installation of said signage. Tenant shall install their sign no later than sixty (60) days after lease execution. All costs associated with said signage shall be borne by the Tenant. Attached to this lease as Exhibit B is a copy of the Landlord's sign criteria. Tenant accepts the existing Blimpie's signage "as is" and agrees to maintain said signage per the terms of the Lease. Should Tenant decide to change the existing signage at any time during the Lease, the new signage shall be in accordance with Exhibit B.

Tenant shall be required to keep the sign adequately illuminated continuously from dusk until 10:00 p.m., to perform routine maintenance, to maintain signage in a safe, clean and working condition, free from debris/obstructions including, but not limited to, bird and wasp nests, snow and ice. Tenant shall bear any and all costs associated with the routine maintenance, repair and relamping of Tenant's signage.

Tenant shall not cover the Premises, storefront glass, building exterior or roof with marketing materials, install, paint, or otherwise create other advertising signage such as banners, window signage (including neon and/or flashing signs and lights), window painting, yard signs, billboards, etc. or place any signs on the Property including the sidewalks, without the prior written approval of Landlord.

Upon termination of this Lease, Tenant shall remove all signs from the Premises, repair and restore the Premises to its former condition, at Tenant's expense. Failure by Tenant to comply with any of the terms contained herein shall constitute a default and/or breach of this Lease subject to the rights and remedies available to Landlord, including Landlord's right to perform said maintenance and repairs on behalf of Tenant at Tenant's cost and expense.

(j) **Parking:** Tenant's employees shall park their vehicles only in those portions of the parking areas designated by Landlord. Tenant agrees to direct its employees to park in the designated parking area as needed so not to unduly burden the parking in front of the premises. Landlord reserves the right to change the designated parking area from time to time.

(k) **Alternative Telecommunication Service Provider:** In the event that the Tenant wishes to utilize services of an alternative telecommunication service provider rather than the telecommunication service provider(s) which is (are) servicing the building as of the date of lease execution, no such alternative service provider(s) shall be permitted to provide service to Tenant or to install its lines or other equipment within the building or across the Real Estate without obtaining the prior written consent of the Landlord. The Landlord's consent may be withheld in Landlord's sole and absolute discretion.

(l) **Telecommunication System Installation/Removal:** The Tenant (and the Tenant's telecommunications service provider(s)) shall have no right to install and/or operate telecommunication systems in any area of the Building or Real Estate other than the Premises, without the prior written consent of the Landlord. The Landlord's consent can be withheld in the Landlord's sole and absolute discretion. Upon the termination or expiration of the lease, unless the Landlord has provided written consent to the contrary, the Tenant shall immediately remove all of the Tenant's telecommunication systems, and repair any damage caused by the removal (to the Landlord's reasonable satisfaction).

(m) **Alternative Electricity Service Provider:** In the event that the Tenant wishes to utilize services of an alternative electricity service provider rather than the public utility that is servicing the building as of the date of lease execution, no such alternative service provider shall be permitted to provide service to Tenant or to install its lines or other equipment within the building or across the Real Estate without obtaining the prior written consent of the Landlord. The Landlord's consent may be withheld in Landlord's sole and absolute discretion.

(n) **Notice To Investigation And Claims:** If, during the lease term, or any extensions thereof, Tenant becomes aware of (a) any actual or threatened release of any hazardous material on, under, or about the Premises or Building or (b) any inquiry, investigation, proceedings, or claim by any government agency, or other person regarding the presence of hazardous material on, under, or about the Premises or Building, Tenant shall give Landlord written notice of the release or investigation within five (5) days after learning of it and shall simultaneously furnish to Landlord copies of any claims, notices of violation, reports, or other writings received by Tenant that concern the release or investigation. Landlord may then, at its sole option, inspect, assess, remediate and abate the Hazardous Material in the Premises as it sees fit in its sole discretion. All costs, charges and expenses for same shall be borne by the Tenant.

(o) **Tenant Maintenance Requirement Concerning Mold:** Tenant agrees to maintain the Premises in a manner that prevents the occurrence of an infestation of mold, mildew, microbial growths and any associated mycotoxins in the Premises. Tenant must properly maintain the Premises to reduce the likelihood of any mold growth or proliferation. The Tenant must keep the Premises clean and immediately fix and abate any leaks or moisture which fosters mold growth, caused by any equipment, plumbing fixtures or other items under its control.

The Tenant must report within forty-eight (48) hours the following to the Landlord:

- a. Any non-working fan, heater, air conditioner or ventilation system;
- b. Plumbing leaks, drips, sweating pipes, wet spots;
- c. Overflows from bathroom kitchen, or other facilities, including but not limited to tubs, showers, shower enclosures, toilets, sinks, kitchen appliances or other receptacles of water, especially in cases where the overflow may have permeated walls, floors, ceilings or fixtures;
- d. Water intrusion of any kind;
- e. Any mold or black or brown spots or moisture on surfaces inside the Premises;
- f. Broken plumbing systems or standing water near structures;
- g. Any discovery of adverse health conditions or symptoms related to mold growth at the Premises;
- h. Any discovery of allergies, predisposition to or heightened risk of adverse health reactions or hypersensitivity, to mold growth at the Premises; and
- i. Any odors consistent with mold growth.

(p) **Right to Terminate:** Landlord shall have the right to terminate this Lease at the end of any calendar month by giving the Tenant written notice at least six months before the date of the termination of Landlord's intention to remodel, remove or demolish the Premises, or to sell, or make a ground lease of the land thereunder.

(q) **Leasehold Improvements:** Tenant to take space in "as-is" condition and shall have the right to make improvements to the interior of the Premises, in accordance with the Lease, Section 7 entitled "Tenant's Improvements", at its own expense. Tenant shall submit plans and specifications to Landlord for Landlord's written approval, which shall not be unreasonably withheld, prior to commencing said improvements.

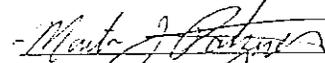
Any additional provisions of this Lease shall be in writing and attached as an addendum hereto.

Until this Lease is executed on behalf of all parties hereto, it shall be construed as an offer to lease by Tenant to Landlord.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written.

M.P. Investors Partnership, a Nebraska general partnership
LANDLORD

MF JR, Inc., a Nebraska corporation
TENANT

BY: 

BY: 

PRINT/TYPE NAME: Martin J. Patzner, C.M. RPA

PRINT/TYPE NAME: Matthew D. Fadel

ITS: Vice-President - Director of Commercial Property Management, The Land Company as Agent for Landlord

ITS: President

BY: 

PRINT/TYPE NAME: Matthew M. Fadel

ITS: Societate

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease for the period of July 1, 2008 to August 31, 2009 and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 15 day of August 2008

By:



Matthew M. Fadell

Name

3332 North 128th Circle

Home Address

Omaha, Nebraska 68164

City, State, Zip

By:



Matthew D. Fadell

Name

3332 North 128th Circle

Home Address

Omaha, Nebraska 68164

City, State, Zip

Millard Plaza II

Exhibit "A"

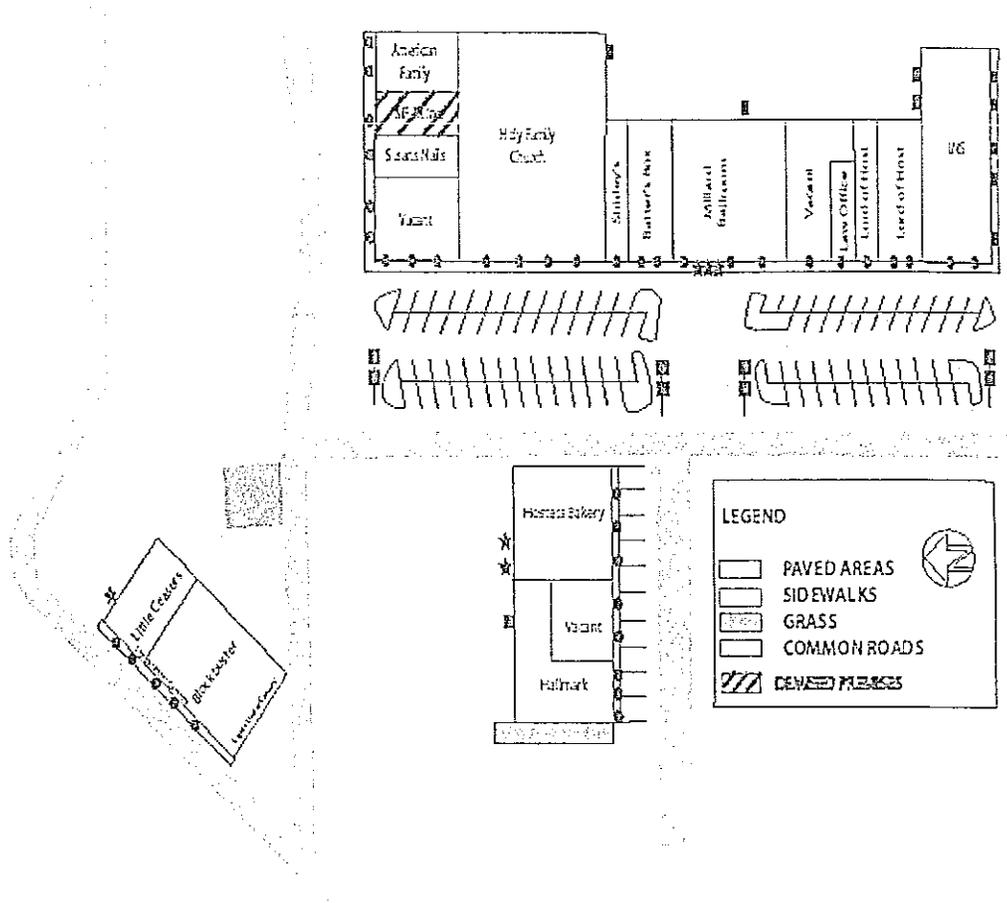


EXHIBIT B

EXTERIOR SIGN SPECIFICATIONS

1. Signs shall be store and business name identification signs only. Placement of signs on building shall be by Landlord's consent and discretion. Sign copy shall be limited to the proper business name of the tenant.
2. Signs must be approved by the Landlord before manufacturing is begun or permits are executed.
3. Signs shall consist of individually illuminated channel letters with Plexiglas faces and mounted to 8" high x 8" deep raceways. Raceways shall be required to be painted to match (TBD). No can or box signs shall be allowed (unless Property currently has can and box signs throughout the property). No exposed skeleton neon signs shall be allowed.
4. *The sign must not exceed 80% of bay width. Signs must not exceed 30" in height. If text is stacked due to restricted length, each line of text must be no less than 12" in height with overall signage height not to exceed 36".
5. All signs shall be centered vertically and horizontally on allocated sign area.
6. All letters shall be illuminated using neon tubing or LED illumination. The face color and neon color must be approved by the Landlord.
7. Corporate logo's shall be allowed at Landlord's discretion and shall remain within the sign requirements.
8. Revisions to, or deviations from, these specifications and conditions, including re-allocation or relocation of assigned signable area shall be at Landlord's discretion.
9. All sign must be UL Listed.
10. No flashing or strobing signs.

SIGN MANUFACTURING REQUIREMENTS

1. Only sign vendors approved by the Landlord shall be allowed to manufacture and install all exterior signage.
2. Individual illuminated channel letters shall be constructed out of aluminum with 5' returns and 1/4" weep holes in the bottom of each letter.
3. Plexiglas faces shall be 3/16" thick and Landlord shall approve color. Trincap to be 1" wide and color shall approved by Landlord.
4. All signs shall be centered vertically and horizontally on allocated sign area. This is a repeat of line 5 in upper area.
5. Each channel letter and transformers to be wired behind the mounting surface.
6. Midpoint grounded installations shall NOT be acceptable.
7. All transformers must comply with NEC Article 600-23 and UL's 2161 specification per the City of Omaha's electrical code. These transformers are also known as Ground Fault Protected Transformers.

SUBMITTALS AND APPROVAL

1. Approval of sign drawings for Tenant's lease premises does not constitute approval of manufacturing and installation. Landlord's written approval of Tenant's proposed sign drawings is required.
2. Tenant shall submit drawings and specifications for all proposed sign work. Two (2) sets of drawings shall be submitted to Landlord. The drawings shall clearly show proposed graphics, logos, colors and position of sign on the building elevation.
3. Landlord shall return one (1) set of the sign drawings to the Tenant marked "Approved", "Approved as Noted", or "Disapproved". Drawings marked "Approved" or "Approved as Noted" and returned to Tenant shall be needed to obtain a sign permit from the city. The city will not approve the sign permit without a drawing marked with Landlord's approval. Drawings that have been marked as "Disapproved" are to be redesigned and resubmitted to the Landlord for approval. The Landlord will retain one (1) set of drawings.
4. No signage shall be manufactured or installed until the Landlord with the "Approved or Approved as Noted" has returned the drawings.
5. All permits shall be submitted and signed by the Landlord prior to being sent to the City of Omaha.

*Subject to Change

EXHIBIT C
REQUIRED LEASE TERMS

The Terms and Conditions in the Attached Lease Addendum must be included in the Franchisee's lease for the location of the Franchised Business via execution of the attached Lease Addendum or through modifications to the actual lease agreement

LEASE ADDENDUM

TO

LEASE AGREEMENT

Dated 15th, 2008 between

M.P. Investors Partnership,

MF JR, Inc.,

a Nebraska general partnership

and

a Nebraska corporation

Landlord Name

Tenant/Franchisee Name

1. Use of Premises.

During the term of the Blimpie Franchise Agreement (or, if shorter, the term of the Lease), the Premises may be used only for the operation of a quick service restaurant under the *Blimpie* System, Proprietary Marks, Trade names, and logos, which specialize in the sale of hot and cold submarine and deli-style sandwiches with all of the toppings and other fast food-related menu items. Landlord consents to Tenant's use of such marks, tag lines, signs, décor items, color schemes, and related components of the *Blimpie* franchise System as *Blimpie* may prescribe for the franchisees of its System.

2. Assignment and Notices.

a. Notwithstanding anything to the contrary in this Lease, Tenant shall have the right to assign this Lease and all rights hereunder, to Kahala Franchise Corp., ("*Blimpie*"), an affiliate of *Blimpie*, or to a franchisee of *Blimpie* (duly approved as such by *Blimpie* and meeting the franchise requirements of *Blimpie* as of the date hereof) upon the expiration or earlier termination of that certain Franchise Agreement dated August 15, 2008 (the "Franchise Agreement"), by and between *Blimpie* and Tenant without obtaining Landlord's consent and without the imposition of any assignment fee or similar charge. Landlord shall not accelerate the rent owed hereunder in connection with such assignment(s), so long as *Blimpie*, its affiliate(s) or its franchisees assumes in writing the obligations of Tenant under the Lease. Nothing in this Section 2(a) shall serve to extend the term of the Lease or provide *Blimpie* any occupancy rights, options to renew or other rights not expressly set forth to Tenant in the Lease.

b. Landlord agrees to furnish *Blimpie* with copies of any and all letters and notices to Tenant pertaining to the Lease and the Premises at the same time that such letters and notices are sent to Tenant. Landlord further agrees that, if it intends to terminate the Lease, the Landlord will give *Blimpie* the same advance written notice of such intent as provided to Tenant, specifying in such notice all defaults that are the cause of the proposed termination. *Blimpie* shall have the right to cure, at its sole option, any such default within the time periods granted to Tenant under the Lease. If neither Tenant or *Blimpie* cures all such defaults within said time periods (or such longer cure periods as may be specifically permitted by the Lease), then the Landlord may terminate the Lease, re-enter the Premises and/or exercise all other rights as set forth in the Lease.

c. Prior to the expiration or termination of the Lease, *Blimpie* shall have the right to enter the Premises to make any reasonable modifications or reasonable alterations necessary to protect *Blimpie* interest in the *Blimpie* business and the Proprietary Marks and System (as such terms are defined in the Franchise Agreement), or to cure any default under the Franchise Agreement or any development agreement entered into by *Blimpie* and the Tenant or under the Lease, and Landlord and Tenant agree that *Blimpie* shall not be liable for trespass or any other crimes or tort.

3. Notices.

All notices and demands required to be given hereunder shall be in writing and shall be sent by personal delivery, expedited delivery service, certified or registered mail, return receipt requested, first-class postage prepaid, facsimile, telegram or telex (provide that the sender confirm the facsimile, telegram or telex by sending an original confirmation copy by certified transmission), to the respective parties at the following addresses unless and until a different address has been designated by written notice to the other parties.

If directed to Tenant, the notice shall be addressed to:

MF JR, Inc.
3332 North 128th Circle
Omaha, NE 68164

If directed to Landlord, the notice shall be address to:

M.P. Investors Partnership
c/o The Lund Company
120 Regency Parkway, Suite 116
Omaha, NE 68114-4301

If directed to *Blimpie*, the notices shall be addressed to:

Kahala Franchise Corp.
9311 E. Via De Ventura
Scottsdale, AZ 85258
Attn: Legal Department
Facsimile: (480) 362-4797

Any notices sent by personal delivery shall be deemed given upon receipt. Any notices given by telex or facsimile shall be deemed given on the business day of transmission, provided confirmation is made as provided above. Any notice sent by expedited delivery service or registered or certified mail shall be deemed given three (3) business days after the time of mailing. Any change in the foregoing addresses shall be effected by giving fifteen (15) days written notice of such change to the other parties.

4. Amendments.

Landlord and Tenant will not amend, renew, extend or otherwise modify this Lease in any manner which would materially affect any of the foregoing provisions without *Blimpie's* prior written consent.

5. Third Party Beneficiary.

Landlord and Tenant agree that *Blimpie* is a third party beneficiary of the Lease.

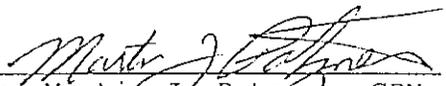
6. Miscellaneous.

The terms and conditions of this Lease Addendum will supersede any Conflicting terms of the Lease. Any capitalized term not specifically defined in this Addendum shall have the meaning ascribed to such term in the Lease or Franchise Agreement, as applicable.

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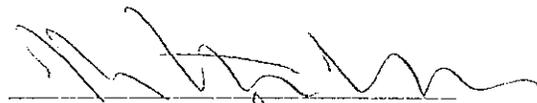
IN WITNESS WHEREOF, the parties hereto have duly executed and delivered this Addendum in duplicate as of the day and year set forth in the Lease Agreement.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

By: 
Name: Martin J. Patzner, CPM, RPA
Its: Vice-President-Director of Commercial Property Management,
The Lund Company as Agent for Owner

TENANT: MF JR, Inc., a Nebraska corporation

By: 
Name: Matthew D. Fadell
Its: President

By: 
Name: Matthew M. Fadell
Its: Secretary



Blimpie of Omaha, Inc.
 PH. (402) 493-3052
 3332 NORTH 128TH CIRCLE
 OMAHA, NE 68164

EXPLANATION	AMOUNT

27-1/10/10

8480

PAY
 AMOUNT
 OF

Two thousand, four hundred and no/100

DOLLARS

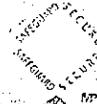
CHECK
 AMOUNT

DATE	TO THE ORDER OF	DESCRIPTION	CHECK NUMBER
7-15	Land Co.	rent + camera secur deposit	8480

\$2041.00

FIRST NATIONAL BANK OF OMAHA
 OMAHA, NE 68102

[Handwritten signature]



⑈008480⑈ ⑆101000016⑆ 22691934⑈

THIRD LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and Richard N. Knihal Agency, Inc., a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into April 30, 2002, a FIRST LEASE MODIFICATION AGREEMENT fully executed May 12, 2005, and a SECOND LEASE MODIFICATION AGREEMENT fully executed May 5, 2010, (collectively the "Lease"), regarding approximately 800 square feet, located at 13829 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease as follows:

- 1. Term: The Lease shall be extended for an additional five (5) years commencing on August 1, 2015 and terminating on July 31, 2020.
2. Base Rent: During the five (5) year extension period the Base Rent shall be as follows: August 1, 2015 through July 31, 2020 \$833.33 per month; (\$12.50 psf)
3. Leasehold Improvements: Within sixty (60) days of commencement of this Third Lease Modification Agreement, Landlord shall perform the following improvements in the Premises at a cost not to exceed \$2,800.00 ("Landlord's Work"): paint interior walls using two-tone paint scheme selected by Tenant, including patch nail holes and removal of wallpaper border in women's bathroom, drywall repair as needed; sand and paint two doors to existing bathrooms; replace ceiling tiles and carpet cleaning. All work to be performed during normal business hours. Tenant shall be responsible for all costs in excess of Landlord's Work as herein defined. Tenant shall have the right to make further improvements to the interior of the Premises, in accordance with the Lease, Section 7 entitled "Tenant's Improvements", at its own expense. Tenant shall submit plans and specifications to Landlord and shall obtain Landlord's written approval prior to commencing said improvements.
4. Right to Terminate: Landlord shall have the right to terminate this Lease at any time by providing Tenant with six (6) months prior written notification of Landlord's intent to terminate herein.

All other terms and conditions of the Lease and Agreement(s), except as modified herein, shall remain in full force and effect.

In witness whereof, the parties hereto have caused this Agreement to be executed and do hereby warrant and represent that their respective signatories, whose signatures appear below, have been and are, on the date indicated below, duly authorized by all necessary and appropriate action to execute this Agreement and bind the parties hereto.

Witness signature line with handwritten signature and date 5.4.15

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership. By: John F. Lund, CEO, The Lund Company, Agent for Landlord

Witness signature line with handwritten signature and date 5-1-15

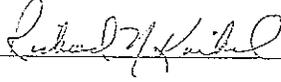
TENANT: Richard N. Knihal Agency, Inc., a Nebraska corporation. By: Richard N. Knihal, President

Signatures continued on following page.

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 1st day of May, 2015.

BY: 

Richard N. Knihel
Name

12412 "B" Street
Street Address

Omaha, NE 68144

SECOND LEASE MODIFICATION AGREEMENT

This Agreement, made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and Richard N. Knihal Agency, Inc., a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into April 30, 2002 and a FIRST LEASE MODIFICATION AGREEMENT fully executed May 12, 2005, regarding approximately 800 square feet, located at 13829 "R" Plaza, Omaha, Nebraska 68137 in the shopping center commonly known as Millard Plaza II.

Whereas, the parties are desirous of modifying the Lease and Agreement(s) as follows:

- 1. Term: The Lease shall be extended for an additional five (5) years commencing on August 1, 2010 and terminating on July 31, 2015.
2. Base Rent: During the five (5) year extension period the Base Rent shall be as follows:
August 1, 2010 through July 31, 2011 \$766.67 per month; (\$11.50 psf)
August 1, 2011 through July 31, 2012 \$783.33 per month; (\$11.75 psf)
August 1, 2012 through July 31, 2013 \$800.00 per month; (\$12.00 psf)
August 1, 2013 through July 31, 2014 \$816.67 per month; (\$12.25 psf)
August 1, 2014 through July 31, 2015 \$833.33 per month; (\$12.50 psf)
3. Property Improvements: Upon full execution of this SECOND LEASE MODIFICATION AGREEMENT, and provided that Tenant is not in default of any covenants of the Lease; Landlord, at Landlord's cost, shall replace the entry-way sidewalk to Tenant's Premises.

All other terms and conditions of the Lease and Agreement(s), except as modified herein, shall remain in full force and effect.

Witness signature line with handwritten signature and date 5/5/2010.

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership. By: Martin J. Patzner, CPM/RPA, Vice President - Director of Commercial Property Management, The Lund Company, Agent for Landlord.

Witness signature line with handwritten signature and date 4/30/2010.

TENANT: Richard N. Knihal Agency, Inc., a Nebraska corporation. By: Richard N. Knihal, President.

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 30th day of April, 2010.

BY: Richard N. Knihal (handwritten signature)

Richard N. Knihal
Name
12412 "B" Street
Street Address
Omaha, NE 68144

FIRST LEASE MODIFICATION AGREEMENT

This Agreement made and entered into between M.P. Investors Partnership, a Nebraska general partnership, "Landlord", and Richard N. Knihal Agency, Inc., a Nebraska corporation, "Tenant", pertains to a BUSINESS PROPERTY LEASE entered into April 30, 2002, regarding approximately 800 square feet of retail space located at 13829 "R" Plaza, Omaha, Nebraska in the shopping center commonly known as Millard Plaza II.

Whereas, the parties desire to modify the Lease as follows:

- 1. Lease shall be extended for a period of five (5) years commencing on August 1, 2005 and terminating on July 31, 2010.
2. The monthly Base Rent during this extension period shall be payable as follows:
For the period August 1, 2005 through July 31, 2006 \$650.00 per month
For the period August 1, 2006 through July 31, 2007 \$675.00 per month
For the period August 1, 2007 through July 31, 2008 \$700.00 per month
For the period August 1, 2008 through July 31, 2009 \$725.00 per month
For the period August 1, 2009 through July 31, 2010 \$750.00 per month
3. Landlord shall provide Tenant with an improvement allowance to replace the existing carpet in the Premises, in an amount not to exceed \$2,300.00, payable upon completion of said work, proof of payment and receipt of Lien Waivers. Tenant shall be responsible for all costs in excess of Landlord's allowance. Tenant must complete said improvements within one hundred twenty (120) days of execution of this Agreement, time being of the essence in this regard.

All other terms and conditions of the original Lease shall remain in full force and effect.

In witness whereof, the parties hereto execute this FIRST LEASE MODIFICATION AGREEMENT.

Witness signature line with handwritten signature.

Date: 5/12/05

LANDLORD: M.P. Investors Partnership, a Nebraska general partnership

By: Martin J. Patzner, CPM, RPA, Vice President - Director of Commercial, Property Management, The Lund Company, Agent for Landlord

Witness signature line with handwritten signature.

Date: 5-10-05

TENANT: Richard N. Knihal Agency, Inc., a Nebraska corporation

By: Richard N. Knihal, Its: President

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 10th day of May, 2005.

BY: Richard N. Knihal

Richard N. Knihal
Name

12412 "B" Street
Street Address

Omaha, NE 68144

BUSINESS PROPERTY LEASE

This is a legally binding contract prepared on behalf of the Building Owners and Managers Association of Omaha, Inc., which assumes no responsibility for its content. If not understood, seek legal counsel.

This lease is entered into this 30th day of April, 2002 between M. P. Investors Partnership, a Nebraska general partnership, Landlord, and Richard N. Kuitahl Agency, Inc., Tenant.

1. **PREMISES.** Landlord leases to Tenant the real property located at 13829 "R" Plaza, Omaha, NE 68137 (the "Premises"), containing approximately 800 square feet of area, on the following terms and conditions.

2. **TERM.** This Lease shall be for a term of Three (3) Years, beginning on the 1st day of August, 2002, and ending on the 31st day of July, 2005, unless terminated earlier as provided in this Lease.

If for any reason the Premises is delivered to Tenant on any date before or after the term commencement date, rental for the period between the date of possession and the term commencement date shall be adjusted on a pro rata basis. Such earlier or later taking of possession shall not change the termination date of this Lease. This Lease shall not be void or voidable in the event of a late delivery by Landlord, nor shall Landlord be liable to Tenant for any resulting loss or damage.

3. **USE OF PREMISES.** The Premises are leased to Tenant, and are to be used by Tenant, for the purposes of insurance sales and for no other purpose. Tenant agrees to use the Premises in such a manner as to not interfere with the rights of other tenants in the Real Estate, to comply with all applicable governmental laws, ordinances, and regulations in connection with its use of the Premises, including without limitation all environmental laws, to keep the Premises in a clean and sanitary condition, and to use all reasonable precaution to prevent waste, damage, or injury to the Premises.

4. RENT.

(a) **Base Rent.** The total Base Rent under this Lease Twenty Two Thousand Five Hundred and 00/100 Dollars (\$22,500.00). Tenant agrees to pay rent to Landlord at c/o The Lund Company, 120 Regency Parkway, Suite 116, Omaha, NE 68114 or at any other place Landlord may designate in writing, in lawful money of the United States, in monthly installments in advance, on the first day of each month, as follows:

For the period from	<u>August 1</u>	,	<u>2002</u>	,	to	<u>July 31</u>	,	<u>2003</u>	,	\$	<u>600.00</u>	per month.
For the period from	<u>August 1</u>	,	<u>2003</u>	,	to	<u>July 31</u>	,	<u>2004</u>	,	\$	<u>625.00</u>	per month.
For the period from	<u>August 1</u>	,	<u>2004</u>	,	to	<u>July 31</u>	,	<u>2005</u>	,	\$	<u>650.00</u>	per month.

(b) **Operating Expenses.** In addition to the Base Rent, Tenant shall pay a pro rata share of operating expenses of the real estate of which the Premises are part, parking areas, and grounds ("Real Estate"). "Operating expenses" shall mean all costs of maintaining and operating the Real Estate, including but not limited to all taxes and special assessments levied upon the Real Estate, fixtures, and personal property used by Landlord at the Real Estate, all insurance costs, all costs of labor, material and supplies for maintenance, repair, replacement, and operation of the Real Estate, including but not limited to line painting, lighting, snow removal, landscaping, cleaning, depreciation of machinery and equipment used in such maintenance, repair and replacement, and management costs, including Real Estate superintendents. Operating Expenses shall not include property additions and improvements to the Real Estate which by generally accepted accounting practice are treated as capital items, alterations made for specific tenants, depreciation of the Real Estate, debt service on long term debt or income taxes paid by Landlord.

"Tenant's pro rata share" shall mean the percentage determined by dividing the square feet of the Premises as shown in Paragraph 1, by _____ square feet.

Tenant's pro rata share of the Operating Expenses shall be determined on an annual basis for each calendar year ending on December 31 and shall be pro-rated for the number of months Tenant occupied the Premises if Tenant did not occupy the Premises the full year. Tenant shall pay _____ Dollars (\$ _____) per month, on the first of each month in advance with rent for Tenant's estimated pro rata share of the Operating Expenses. Landlord may change this amount at any time upon written notice to Tenant. At the end of each year, an analysis of the total year's Operating Expenses shall be presented to Tenant and Tenant shall pay the amount, if any, by which the Tenant's pro rata share of the Operating Expenses for the year exceeded the amount of the estimated Operating Expenses paid by Tenant to Landlord within thirty (30) days after Tenant's receipt of the statement. In the event this Lease terminates at any time other than the last day of the year, the excess Operating Expenses shall be determined as of the date of termination. If Tenant's payments of estimated Operating Expenses exceed the amount due Landlord for that calendar year, Landlord shall, at its option, provided Tenant is not then in default under this Lease, apply the excess as a credit against Tenant's other obligations under this Lease or promptly refund such excess to Tenant if the term of this Lease has already expired, in either case without interest to Tenant.

(c) **Payment of Rent.** Tenant agrees to pay the Base Rent as and when due, together with Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease. In the event of nonpayment of any amounts due under this Lease, whether or not designated as rent, Landlord shall have all the rights and remedies provided in this Lease or by law for failure to pay rent.

(d) **Late Charge.** If the Tenant fails to pay the Base Rent together with the Tenant's share of the Operating Expenses and all other amounts required to be paid by Tenant under this Lease, on or before the fifth day after such payments are due, Tenant agrees to pay Landlord a late charge of \$60.00.

(e) **Security Deposit.** As partial consideration for the execution of this Lease, the Tenant has delivered to Landlord for Landlord's use and possession the sum of \$500.00 from previous Lease dated July 11, 1994, as a Security Deposit. The Security Deposit will be returned to Tenant at the expiration of this Lease if Tenant has fully complied with all covenants and conditions of this Lease.

5. **SERVICES.** Landlord shall furnish NONE to the Premises during normal business hours, and at such other times as Landlord may deem necessary or desirable, in the manner customary to the Real Estate. Landlord shall have the right to discontinue any service during any period for which rent is not promptly paid by Tenant. Landlord shall not be liable for damages, nor shall the rental be abated, for failure to furnish, or delay in furnishing, any service when failure to furnish, or delay in furnishing, is occasioned in whole or in part by needful repairs, renewals, or improvements, or by any strike or labor controversy, or by any accident or casualty whatsoever, or by any unauthorized act or default of any employee of Landlord, or for any other cause of causes beyond the control of Landlord. Tenant shall pay when due, all water, gas, electricity, and sewer use fees, incurred at or chargeable to the Premises.

6. **ASSIGNMENT OR SUBLEASE.** Tenant shall not assign this Lease or sublet the whole or any part of the Premises, transfer this Lease by operation of law or otherwise, or permit any other person except agents and employees of Tenant to occupy the Premises, or any part thereof, without the prior written consent of Landlord, which consent may be withheld or conditioned in Landlord's sole discretion. Landlord may charge a reasonable fee to process and consider a request, and may consider any factor it deems relevant in determining whether to withhold consent including, but not limited to, the following: (a) financial responsibility of the new tenant, (b) identity and business character of the new tenant, (c) nature and legality of the proposed use of the Premises. Landlord shall have the right to assign its interest under this Lease or the rent hereunder. Tenant shall, with any request for Landlord's consent on an assignment or sublease, pay to Landlord a fee in the sum of Five Hundred and no/100 Dollars (\$500.00) for review and processing of such request and Landlord shall not be obligated to review such request prior to Landlord's receipt of such fee.

7. **TENANT'S IMPROVEMENTS.** Tenant shall have the right to place partitions and fixtures and make improvements or other alterations in the interior of the Premises at its own expense. Prior to commencing any such work, Tenant shall first obtain the written consent of Landlord for the proposed work. Landlord may, as a condition to its consent, require that the work be done by Landlord's own employees and/or under Landlord's supervision, but at the expense of Tenant, and that Tenant give sufficient security that the Premises will be completed free and clear of liens and in a manner satisfactory to Landlord. Upon

termination of this Lease, at Landlord's option, Tenant will repair and restore the Premises to its former condition, at Tenant's expense, or any such improvements, additions, or alterations installed or made by Tenant, except Tenant's trade fixtures, shall become part of the Premises and the property of the Landlord. Tenant may remove its trade fixtures at the termination of this Lease provided Tenant is not then in default and provided further that Tenant repairs any damage caused by such removal.

8. **REPAIRS.** Landlord agrees to maintain in good condition, and repair as necessary the foundations, exterior walls and the roof of the Premises.

Tenant agrees that it will make, at its own cost and expense, all repairs and replacements to the Premises not required to be made by Landlord, including, but not limited to, all interior and exterior doors, door frames, windows, plate glass, and the heating, air conditioning, plumbing and electrical systems servicing the Premises. Tenant agrees to do all redecorating, remodeling, alterations, and painting required by it during the term of the Lease at its own cost and expense, to pay for any repairs to the Premises or the Real Estate made necessary by any negligence or carelessness of Tenant or any of its agents or employees or persons permitted on the Real Estate by Tenant, and to maintain the Premises in a safe, clean, neat, and sanitary condition. Tenant shall be entitled to no compensation for inconvenience, injury, or loss of business arising from the making of any repairs by Landlord, Tenant, or other tenants to the Premises or the Real Estate.

9. **CONDITION OF PREMISES.** Except as provided herein, Tenant agrees that no promises, representations, statements, or warranties have been made on behalf of Landlord to Tenant respecting the condition of the Premises, or the manner of operating the Real Estate, or the making of any repairs to the Premises. By taking possession of the Premises, Tenant acknowledges that the Premises were in good and satisfactory condition when possession was taken. Tenant shall, at the termination of this Lease, by lapse of time or otherwise, remove all of Tenant's property and surrender the Premises to Landlord in as good condition as when Tenant took possession, normal wear excepted.

10. **PERSONAL PROPERTY AT RISK OF TENANT.** All personal property in the Premises shall be at the risk of Tenant only. Landlord shall not be liable for any damage to any property of Tenant or its agents or employees in the Premises caused by any reason whatsoever, including, without limitation, fire, theft, steam, electricity, sewage, gas or odors, or from water, rain, or snow which may leak into, issue or flow into the Premises from any part of the Real Estate, or from any other place, or for any damage done to Tenant's property in moving same to or from the Real Estate or the Premises. Tenant shall give Landlord, or its agents, prompt written notice of any damage to or defects in water pipes, gas or warming or cooling apparatus in the Premises.

11. **LANDLORD'S RESERVED RIGHTS.** Without notice to Tenant, without liability to Tenant for damage or injury to property, person, or business, and without effecting an eviction of Tenant or a disturbance of Tenant's use or possession or giving rise to any claim for set off or abatement of rent, Landlord shall have the right to:

- (a) Change the name or street address of the Real Estate.
- (b) Install and maintain signs on the Real Estate.
- (c) Have access to all mail chutes according to the rules of the United States Post Office Department.
- (d) At reasonable times, to decorate, and to make, at its own expense, repairs, alterations, additions, and improvements, structural or otherwise, in or to the Premises, the Real Estate, or part thereof, and any adjacent Real Estate, land, street, or alley, and during such operations to take into and through the Premises or any part of the Real Estate all materials required, and to temporarily close or suspend operation of entrances, doors, corridors, elevators, or other facilities to do so.
- (e) Possess passkeys to the Premises.
- (f) Show the Premises to prospective tenants at reasonable times.
- (g) Take any and all reasonable measures, including inspections or the making of repairs, alterations, and additions and improvements to the Premises or to the Real Estate, which Landlord deems necessary or desirable for the safety, protection, operation, or preservation of the Premises or the Real Estate.
- (h) Approve all sources furnishing signs, painting, and/or lettering to the Premises, and approve all signs on the Premises prior to installation thereof, which approval may be withheld or conditioned in Landlord's sole discretion.
- (i) Establish rules and regulations for the safety, care, order, operation, appearance, and cleanliness of the Real Estate and to make modifications thereto.

12. **INSURANCE.** Tenant shall not use or occupy the Premises or any part thereof in any manner which could invalidate any policies of insurance now or hereafter placed on the Real Estate or increase the risks covered by insurance on the Real Estate or necessitate additional insurance premiums or policies of insurance, even if such use may be in furtherance of Tenant's business purposes. In the event any policies of insurance are invalidated by acts or omissions of Tenant, Landlord shall have the right to terminate this Lease or, at Landlord's option, to charge Tenant for extra insurance premiums required on the Real Estate on account of the increased risk caused by Tenant's use and occupancy of the Premises. Each party hereby waives all claims for recovery from the other for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such policies; provided, that this waiver shall apply only when permitted by the applicable policy of insurance.

13. **INDEMNITY.** Tenant shall indemnify, hold harmless, and defend Landlord from and against, and Landlord shall not be liable to Tenant on account of, any and all costs, expenses, liabilities, losses, damages, suits, actions, fines, penalties, demands, or claims of any kind, including reasonable attorney's fees, asserted by or on behalf of any person, entity, or governmental authority arising out of or in any way connected with either (a) a failure by Tenant to perform any of the agreements, terms, or conditions of this Lease required to be performed by Tenant; (b) a failure by Tenant to comply with any laws, statutes, ordinances, regulations, or orders of any governmental authority; or (c) any accident, death, or personal injury, or damage to, or loss or theft of property which shall occur on or about the Premises, or the Real Estate, except as the same may be the result of the negligence of Landlord, its employees, or agents.

14. **LIABILITY INSURANCE.** Tenant agrees to procure and maintain continuously during the entire term of this Lease, a policy or policies of commercial general liability insurance from a company or companies acceptable to Landlord, at Tenant's own cost and expense, insuring Landlord and Tenant from all claims, demands or actions; such policy or policies shall in addition to insuring Tenant protect and name the Landlord (M. P. Investors Partnership) and Landlord's managing agent (The Lund Company) as additional insureds and shall provide coverage in a combined single limit per occurrence of at least (\$2,000,000) for claims, demands or actions for bodily injury, death or property damage made by or on behalf of any person or persons, firm or corporation arising from, related to, or connected with the conduct and operation of Tenant's business in the Premises, or arising out of and connected with the use and occupancy of the Real Estate by the Tenant. All such insurance shall provide that Landlord shall be given a minimum of ten (10) days notice by the insurance company prior to cancellation, termination or change of such insurance. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance in full force and effect and stating the term and provisions thereof. If Tenant fails to comply with such requirements for insurance, Landlord may, but shall not be obligated to, obtain such insurance and keep the same in effect, and Tenant agrees to pay Landlord, upon demand, the premium cost thereof.

15. **DAMAGE BY FIRE OR OTHER CASUALTY.** If, during the term of this Lease, the Premises shall be so damaged by fire or any other cause except Tenant's negligent or intentional act so as to render the Premises untenable, the rent shall be abated while the Premises remain untenable; and in the event of such damage, Landlord shall elect whether to repair the Premises or to cancel this Lease, and shall notify Tenant in writing of its election within sixty (60) days after such damage. In the event Landlord elects to repair the Premises, the work or repair shall begin promptly and shall be carried on without unnecessary delay. In the event Landlord elects not to repair the Premises, the Lease shall be deemed canceled as of the date of the damage. Such damage shall not extend the Lease term.

16. **CONDEMNATION.** If the whole or any part of the Premises shall be taken by public authority under the power of eminent domain, then the term of this Lease shall cease on that portion of the Premises so taken, from the date of possession, and the rent shall be paid to that date, with a proportionate refund by Landlord to Tenant of such rent as may have been paid by Tenant in advance. If the portion of the Premises taken is such that it prevents the practical use of the Premises for Tenant's purposes, then Tenant shall have the right either (a) to terminate this Lease by giving written notice of such termination to Landlord not later than thirty (30) days after the taking, or (b) to continue in possession of the remainder of the Premises, except that the rent shall be reduced in proportion to the area of the Premises taken. In the event of any taking or condemnation of the Premises, in whole or in part, the entire resulting award of damages shall be the exclusive property of Landlord, including all damages awarded as compensation for diminution in value to the leasehold, without any deduction for the value of any unexpired term of this Lease, or for any other estate or interest in the Premises now or hereafter vested in Tenant.

17. **DEFAULT OR BREACH.** Each of the following events shall constitute a default or a breach of this Lease by Tenant:

- (a) If Tenant fails to pay Landlord any rent or other payments when due hereunder;
- (b) If Tenant vacates or abandons the Premises;
- (c) If Tenant files a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or voluntarily takes advantage of any such act by answer or otherwise, or makes an assignment for the benefit of creditors;
- (d) If involuntary proceedings under any bankruptcy or insolvency act shall be instituted against Tenant, or if a receiver or trustee shall be appointed of all or substantially all of the property of Tenant, and such proceedings shall not be dismissed or the receivership or trusteeship vacated within thirty (30) days after the institution or appointment; or
- (e) If Tenant fails to perform or comply with any other term or condition of this Lease, or any of the rules and regulations established by Landlord, and if such nonperformance shall continue for a period of ten (10) days after notice thereof by Landlord to Tenant, time being of the essence.

18. **EFFECT OF DEFAULT.** In the event of any default or breach hereunder, in addition to any other right or remedy available to Landlord, either at law or in equity, Landlord may exert any one or more of the following rights:

- (a) Landlord may re-enter the Premises immediately and remove the property and personnel of Tenant, and shall have the right, but not the obligation, to store such property in a public warehouse or at a place selected by Landlord, at the risk and expense of Tenant.
- (b) Landlord may retake the Premises and may terminate this Lease by giving written notice of termination to Tenant. Without such notice, Landlord's retaking will not terminate the Lease. On termination, Landlord may recover from Tenant all damages proximately resulting from the breach, including the cost of recovering the Premises and the difference between the rent due for the balance of the Lease term as though the Lease had not been terminated and the fair market rental value of the Premises for the balance of the Lease term as though the Lease had not been terminated which sum shall be immediately due Landlord from Tenant.
- (c) Landlord may relet the Premises or any part thereof for any term without terminating this Lease, at such rent and on such terms as it may choose. Landlord may make alterations and repairs to the Premises. In addition to Tenant's liability to Landlord for breach of this Lease, Tenant shall be liable for all expenses of the reletting, for any alterations and repairs made, and for the rent due for the balance of the Lease term, which sum shall be immediately due Landlord from Tenant. The amount due Landlord will be reduced by the net rent received by Landlord during the remaining term of this Lease from reletting the Premises or any part thereof. If during the remaining term of this Lease Landlord receives more than the amount due Landlord under this sub-paragraph, the Landlord shall pay such excess to Tenant, but only to the extent Tenant has actually made payment pursuant to this sub-paragraph.

19. **SURRENDER - HOLDING OVER.** Tenant shall, upon termination of this Lease, whether by lapse of time or otherwise, peaceably and promptly surrender the Premises to Landlord. If Tenant remains in possession after the termination of this Lease, without a written lease duly executed by the parties, Tenant shall be deemed a trespasser. If Tenant pays, and Landlord accepts, rent for a period after termination of this Lease, Tenant shall be deemed to be occupying the Premises only as a tenant from month to month, subject to all the terms, conditions, and agreements of this Lease, except that the rent shall be two times the monthly rent specified in the lease immediately before termination.

20. **SUBORDINATION AND ATTORNMENT.** Landlord reserves the right to place liens and encumbrances on the Premises superior in lien and effect to this Lease. This Lease, and all rights of Tenant hereunder, shall, at the option of Landlord, be subject and subordinate to any liens and encumbrances now or hereafter imposed by Landlord upon the Premises or the Real Estate or any part thereof, and Tenant agrees to execute, acknowledge, and deliver to Landlord, upon request, any and all instruments that may be necessary or proper to subordinate this Lease and all rights herein to any such lien or encumbrance as may be required by Landlord.

In the event any proceedings are brought for the foreclosure of any mortgage on the Premises, Tenant will attorn to the purchaser at the foreclosure sale and recognize such purchaser as the Landlord under this Lease. The purchaser, by virtue of such foreclosure, shall be deemed to have assumed, as substitute Landlord, the terms and conditions of this Lease until the resale or other disposition of its interest. Such assumption, however, shall not be deemed in acknowledgment by the purchaser of the validity of any then existing claims of Tenant against the prior Landlord.

Tenant agrees to execute and deliver such further assurances and other documents, including a new lease upon the same terms and conditions contained herein, confirming the foregoing, as such purchaser may reasonably request. Tenant waives any right of election to terminate this Lease because of any such foreclosure proceedings.

21. **NOTICES.** Any notice or demands given hereunder shall be in writing and personally delivered or sent by first class mail postage prepaid to Landlord at c/o The Lund Company, 120 Regency Parkway, Suite 116, Omaha, NE 68114 and also to Tenant at 13829 "R" Plaza, Omaha, NE 68137 or at such other address as either party may from time to time designate in writing. Each such notice shall be deemed to have been given at the time it shall be personally delivered to such address or deposited in the United States mail in the manner prescribed herein.

22. **COMPLIANCE WITH ADA.** Tenant shall be responsible for all costs of complying with the Americans with Disabilities Act (ADA) and all similar laws and regulations within the Premises, including the removal of barriers which do not necessitate the removal or modification of load-bearing walls.

23. **SUBSTITUTION OF OTHER PREMISES.** Landlord may upon thirty days notice to Tenant substitute for the Premises other premises in the Real Estate (the "New Premises"), provided that the New Premises shall be reasonably usable for Tenant's business hereunder; and, if Tenant is already in occupancy of the Premises, then in addition Landlord shall pay the reasonable expenses of moving Tenant from the Premises to the New Premises and for improving the New Premises so that they are substantially similar to the Premises.

24. **MISCELLANEOUS.**

- (a) **Binding on Assigns.** All terms, conditions, and agreements of this Lease shall be binding upon, apply, and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and permitted assigns.
- (b) **Amendment in Writing.** This Lease contains the entire agreement between the parties and may be amended only by subsequent written agreement.
- (c) **Waiver - None.** The failure of Landlord to insist upon strict performance of any of the terms, conditions and agreements of this Lease shall not be deemed a waiver of any of its rights or remedies hereunder and shall not be deemed a waiver of any subsequent breach or default of any of such terms, conditions, and agreements. The doing of anything by Landlord which Landlord is not obligated to do hereunder shall not impose any future obligation on Landlord nor otherwise amend any provisions of this Lease.
- (d) **No Surrender.** No surrender of the Premises by Tenant shall be effected by Landlord's acceptance of the keys to the Premises or of the rent due hereunder, or by any other means whatsoever, without Landlord's written acknowledgment that such acceptance constitutes surrender.
- (e) **Captions.** The captions of the various paragraphs in this Lease are for convenience only and do not define, limit, describe, or construe the contents of such paragraphs.
- (f) **Applicable Law.** This Lease shall be governed by and construed in accordance with the laws of the State of Nebraska.

(g) **Partial Invalidity.** If any provision of this Lease is invalid or unenforceable to any extent, then that provision and the remainder of this Lease shall continue in effect and be enforceable to the fullest extent permitted by law.

25. **BROKERS.** The brokers involved in this transaction are:

- Agent for Landlord Adam Marek, The Lund Company
- Agent for Tenant _____
- Dual agent representing both Landlord and Tenant _____
- Landlord and Tenant acknowledge that _____ is being paid a fee by Landlord and this fee will be shared by the Brokers based on their separate agreement.
- Landlord and Tenant will each compensate their respective Brokers.

26. **OTHER PROVISIONS.**

26. (a) **Right to Terminate:** Landlord shall have the right to terminate this Lease at the end of any calendar month by giving the Tenant written notice at least six months before the date of the termination of Landlord's intention to remodel, remove or demolish the Premises, or to sell, or make a ground lease of the land thereunder.

26. (b) **Alternative Telecommunication Service Provider:** In the event that the Tenant wishes to utilize services of an alternative telecommunication service provider rather than the telecommunication service provider(s) which is (are) servicing the building as of the date of lease execution, no such alternative service provider(s) shall be permitted to provide service to Tenant or to install its lines or other equipment within the building or across the Real Estate without obtaining the prior written consent of the Landlord. The Landlord's consent may be withheld in Landlord's sole and absolute discretion.

26. (c) **Telecommunication System Installation/Removal:** The Tenant (and the Tenant's telecommunications service provider(s)) shall have no right to install and/or operate telecommunications systems in any area of the Building or Real Estate other than the Premises, without the prior written consent of the Landlord. The Landlord's consent can be withheld in the Landlord's sole and absolute discretion. Upon the termination or expiration of the lease, unless the Landlord has provided written consent to the contrary, the Tenant shall immediately remove all of the Tenant's telecommunications systems, and repair any damage caused by the removal (to the Landlord's reasonable satisfaction).

26. (d) **Tenant HVAC Preventative Maintenance:** Tenant agrees to enter into a preventative maintenance contract with a reputable HVAC service contractor. The preventative maintenance contract shall, at a minimum, involve semi-annual servicing of the HVAC. Within ninety (90) days of the lease execution, Tenant agrees to provide Landlord evidence of such a preventative maintenance contract and shall provide Landlord with subsequent contracts should the Tenant change HVAC service contractors.

26. (e) **Alternative Electricity Service Provider:** In the event that the Tenant wishes to utilize services of an alternative electricity service provider rather than the public utility that is servicing the building as of the date of lease execution, no such alternative service provider shall be permitted to provide service to Tenant or to install its lines or other equipment within the building or across the Real Estate without obtaining the prior written consent of the Landlord. The Landlord's consent may be withheld in Landlord's sole and absolute discretion.

26. (f) **Signage:** Prior to installing any sign on the exterior of the premises, Tenant must submit to the Landlord for the Landlord's review and written approval (which will not be unreasonably withheld) a rendering from a licensed sign contractor which clearly indicates the size, color, type, location and manner of installation of said signage. Attached to this lease as Exhibit "A" is a copy of the Landlord's sign criteria.

26. (g) **Parking:** Tenant's employees shall park their vehicles only in those portions of the parking areas designated by Landlord. Tenant agrees to direct its employees to park in the designated parking area as needed so not to unduly burden the parking in front of the premises. Landlord reserves the right to change the designated parking area from time to time.

26. (h) **Landlord HVAC Responsibility:** Providing that Tenant has complied with all of the provisions of a preventative maintenance contract, Landlord agrees to bear partial responsibility for the replacement of air conditioning compressors or heat exchangers, if necessary. Tenant shall pay the first \$250.00 of any such replacement cost. Landlord shall pay the remainder of any such replacement cost. Tenant shall notify Landlord in advance of its planned replacement of a compressor or heat exchanger. Landlord reserves the right to have its chosen contractor perform the necessary replacement work.

26. (i) **Tenant's Right To Terminate:** In the event Tenant voluntarily ceases to remain in the insurance business in the Omaha area, Tenant as the option to cancel this Lease with a 120 day advance written notice to Landlord or a \$2,000.00 payment to Landlord. In the event American Family terminates Tenant, Tenant has the option to cancel this Lease with a sixty (60) day advance written notice to Landlord.

Any additional provisions of this Lease shall be in writing and attached as an addendum hereto.

Until this Lease is executed on behalf of all parties hereto, it shall be construed as an offer to lease by Tenant to Landlord.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written.

M. P. Investors Partnership, a Nebraska general partnership
 LANDLORD
 BY: Gerald P. Kelly
 Gerald P. Kelly, CPM®, RPA, Sr. Vice President, Director of
 Asset Management
 ITS: Agent for Landlord

Richard N. Knihal Agency, Inc.
 TENANT
 BY: Richard N. Knihal
 Richard N. Knihal
 ITS: President

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto the Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof by the Tenant and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by the Landlord, or by any assignment or modification of this lease.

Dated this 28th day of April, 2002.

BY: Richard N. Kaihal

Richard N. Kaihal
Name

12412 "B" Street
Street Address

Omaha, NE 68144
City, State, Zip

By: _____

Name

Street Address

City, State, Zip

Security Deposit

RICHARD N. KNIHAL, JR.
AGENCY
12100 W. CENTER RD., NO. 522B PH. 402-334-2525
OMAHA, NE 68144

RECEIVED JUL 11 1992 152

27-1807 1040

7-7 19 94

PAY TO THE
ORDER OF

The Fund Company

\$ 500.00

Five hundred & 00/100

DOLLARS



Omaha State Bank

12100 West Center Rd. • Omaha, NE 68144
(402) 333-9100

"Banking on Your Terms"

MEMO

Deposit

Richard N. Knihal, Jr.

⑆104001808⑆ 0100937732⑆ 2152

7. **TENANT'S IMPROVEMENTS.** Tenant shall have the right to place partitions and fixtures and make improvements or other alterations in the interior of the Premises at its own expense and in accordance with Tenant Managed Construction Rules and Regulations as outlined on Exhibit "B". Prior to commencing any such work, Tenant shall first obtain the written consent of Landlord for the proposed work. Landlord may, as a condition to its consent, require that the work be done by Landlord's own employees and/or under Landlord's supervision, but at the expense of Tenant, and that Tenant give sufficient security that the Premises will be completed free and clear of liens and in a manner satisfactory to Landlord. Upon completion of any and all improvements, Tenant shall be required to obtain and submit to Landlord Final lien waivers from all General Contractors, Sub-contractors and material suppliers. Tenant agrees at Tenant's expense to obtain or maintain or cause its contractor to obtain or maintain public liability insurance in the amounts set forth in Paragraph 14 of the Lease and workmen's compensation insurance adequate to fully protect Landlord as well as Tenant from and against any and all liability for death or for injury to persons or property caused in or about or by reason of the construction of Tenant's work. Upon termination of this Lease, at Landlord's option, Tenant will repair and restore the Premises to its former condition, at Tenant's expense, or any such improvements, additions, or alterations installed or made by Tenant, except Tenant's trade fixtures, shall become part of the Premises and the property of Landlord. Tenant may remove its trade fixtures at the termination of this Lease provided Tenant is not then in default and provided further that Tenant repairs any damage caused by such removal.

8. **REPAIRS.** Landlord agrees to maintain in good condition, and repair as necessary the foundations, exterior walls and the roof of the Premises.

Tenant agrees that it will make, at its own cost and expense, all maintenance, repairs and replacements to the Premises not required to be made by Landlord, including, but not limited to, all interior and exterior doors, door frames, windows, plate glass, and the heating, air conditioning, plumbing and electrical systems servicing the Premises. Tenant agrees to do all redecorating, remodeling, alterations, and painting required by it during the term of the Lease at its own cost and expense, to pay for any repairs to the Premises or the Real Estate made necessary by any negligence or carelessness of Tenant or any of its agents or employees or persons permitted on the Real Estate by Tenant, and to maintain the Premises in a safe, clean, neat, and sanitary condition. Tenant shall be entitled to no compensation for inconvenience, injury, or loss of business arising from the making of any repairs by Landlord, Tenant, or other tenants to the Premises or the Real Estate.

9. **CONDITION OF PREMISES.** Except as provided herein, Tenant agrees that no promises, representations, statements, or warranties have been made on behalf of Landlord to Tenant respecting the condition of the Premises, or the manner of operating the Real Estate, or the making of any repairs to the Premises. By taking possession of the Premises, Tenant acknowledges that the Premises were in good and satisfactory condition when possession was taken. Tenant shall, at the termination of this Lease, by lapse of time or otherwise, remove all of Tenant's property and surrender the Premises to Landlord in as good condition as when Tenant took possession, normal wear excepted.

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- (a) Change the name or street address of the Real Estate.
- (b) Install and maintain signs on the Real Estate.
- (c) Have access to all mail chutes according to the rules of the United States Post Office Department.
- (d) At reasonable times, to decorate, and to make, at its own expense, repairs, alterations, additions, and improvements, structural or otherwise, in or to the Premises, the Real Estate, or part thereof, and any adjacent Real Estate, land, street, or alley, and during such operations to take into and through the Premises or any part of the Real Estate all materials required, and to temporarily close or suspend operation of entrances, doors, corridors, elevators, or other facilities to do so.
- (e) Possess passkeys to the Premises.
- (f) Show the Premises to prospective tenants at reasonable times.
- (g) Take any and all reasonable measures, including inspections or the making of repairs, alterations, and additions and improvements to the Premises or to the Real Estate, which Landlord deems necessary or desirable for the safety, protection, operation, or preservation of the Premises or the Real Estate.
- (h) Approve all sources furnishing signs, painting, and/or lettering to the Premises, and approve all signs on the Premises prior to installation thereof, which approval may be withheld or conditioned in Landlord's sole discretion.
- (i) Establish rules and regulations for the safety, care, order, operation, appearance, and cleanliness of the Real Estate and to make modifications thereto.

12. **INSURANCE.** Tenant shall not use or occupy the Premises or any part thereof in any manner which could invalidate any policies of insurance now or hereafter placed on the Real Estate or increase the risks covered by insurance on the Real Estate or necessitate additional insurance premiums or policies of insurance, even if such use may be in furtherance of Tenant's business purposes. In the event any policies of insurance are invalidated by acts or omissions of Tenant, Landlord shall have the right to terminate this Lease or, at Landlord's option, to charge Tenant for extra insurance premiums required on the Real Estate on account of the increased risk caused by Tenant's use and occupancy of the Premises. Each party hereby waives all claims for recovery from the other for any loss or damage to any of its property insured under valid and collectible insurance policies to the extent of any recovery collectible under such policies; provided, that this waiver shall apply only when permitted by the applicable policy of insurance.

13. **INDEMNITY.** Tenant shall indemnify, hold harmless, and defend Landlord from and against, and Landlord shall not be liable to Tenant on account of, any and all costs, expenses, liabilities, losses, damages, suits, actions, fines, penalties, demands, or claims of any kind, including reasonable attorney's fees, asserted by or on behalf of any person, entity, or governmental authority arising out of or in any way connected with either (a) a failure by Tenant to perform any of the agreements, terms, or conditions of this Lease required to be performed by Tenant; (b) a failure by Tenant to comply with any laws, statutes, ordinances, regulations, or orders of any governmental authority; or (c) any accident, death, or personal injury, or damage to, or loss or theft of property which shall occur on or about the Premises, or the Real Estate, except as the same may be the result of the negligence of Landlord, its employees, or agents.

14. **LIABILITY INSURANCE.** Tenant agrees to procure and maintain continuously during the entire term of this Lease, a policy or policies of commercial general liability insurance from a company or companies acceptable to Landlord, at Tenant's own cost and expense, insuring Landlord and Tenant from all claims, demands or actions; such policy or policies shall in addition to insuring Tenant protect and name Landlord MIP Investors Partnership and Landlord's managing agent (The Lund Company) as additional Insureds and shall provide coverage in a combined single limit per occurrence of at least ~~\$2,000,000~~ ^{\$1,000,000} for claims, demands or actions for bodily injury, death or property damage made by or on behalf of any person or persons, firm or corporation arising from, related to, or connected with the conduct and operation of Tenant's business in the Premises, or arising out of and connected with the use and occupancy of the Real Estate by Tenant. All such insurance shall provide that Landlord shall be given a minimum of ten (10) days notice by the insurance company prior to cancellation, termination or change of such insurance. Tenant shall provide Landlord with copies of the policies or certificates evidencing that such insurance in full force and effect and stating the term and provisions thereof. If Tenant fails to comply with such requirements for insurance, Landlord may, but shall not be obligated to, obtain such insurance and keep the same in effect, and Tenant agrees to pay Landlord, upon demand, the premium cost thereof.

15. **DAMAGE BY FIRE OR OTHER CASUALTY.** If, during the term of this Lease, the Premises shall be so damaged by fire or any other cause except Tenant's negligent or intentional act so as to render the Premises untenantable, the rent shall be abated while the Premises remain untenantable; and in the event of such damage, Landlord shall elect whether to repair the Premises or to cancel this Lease, and shall notify Tenant in writing of its election within sixty (60) days after such damage. In the event Landlord elects to repair the Premises, the work or repair shall begin promptly and shall be carried on without unnecessary delay. In the event Landlord elects not to repair the Premises, the Lease shall be deemed canceled as of the date of the damage. Such damage shall not extend the Lease term.

16. **CONDEMNATION.** If the whole or any part of the Premises shall be taken by public authority under the power of eminent domain, then the term of this Lease shall cease on that portion of the Premises so taken, from the date of possession, and the rent shall be paid to that date, with a proportionate refund by Landlord to Tenant of such rent as may have been paid by Tenant in advance. If the portion of the Premises taken is such that it prevents the practical use of the Premises for Tenant's purposes, then Tenant shall have the right either (a) to terminate this Lease by giving written notice of such termination to Landlord not later than thirty (30) days after the taking, or (b) to continue in possession of the remainder of the Premises, except that the rent shall be reduced in proportion to the area of the Premises taken. In the event of any taking or condemnation of the Premises, in whole or in part, the entire resulting award of

damages shall be the exclusive property of Landlord, including all damages awarded as compensation for diminution in value to the leasehold, without any deduction for the value of any unexpired term of this Lease, or for any other estate or interest in the Premises now or hereafter vested in Tenant.

17. **DEFAULT OR BREACH.** Each of the following events shall constitute a default or a breach of this Lease by Tenant:

- (a) If Tenant fails to pay Landlord any rent or other payments when due hereunder;
- (b) If Tenant vacates or abandons the Premises;
- (c) If Tenant files a petition in bankruptcy or insolvency or for reorganization under any bankruptcy act, or voluntarily takes advantage of any such act by answer or otherwise, or makes an assignment for the benefit of creditors;
- (d) If involuntary proceedings under any bankruptcy or insolvency act shall be instituted against Tenant, or if a receiver or trustee shall be appointed of all or substantially all of the property of Tenant, and such proceedings shall not be dismissed or the receivership or trusteeship vacated within thirty (30) days after the institution or appointment; or
- (e) If Tenant fails to perform or comply with any other term or condition of this Lease, or any of the rules and regulations established by Landlord, and if such nonperformance shall continue for a period of ten (10) days after notice thereof by Landlord to Tenant, time being of the essence.

18. **EFFECT OF DEFAULT.** In the event of any default or breach hereunder, in addition to any other right or remedy available to Landlord, either at law or in equity, Landlord may exert any one or more of the following rights:

- (a) Landlord may re-enter the Premises immediately and remove the property and personnel of Tenant, and shall have the right, but not the obligation, to store such property in a public warehouse or at a place selected by Landlord, at the risk and expense of Tenant.
- (b) Landlord may retake the Premises and may terminate this Lease by giving written notice of termination to Tenant. Without such notice, Landlord's retaking will not terminate the Lease. On termination, Landlord may recover from Tenant all damages proximately resulting from the breach, including the cost of recovering the Premises and the difference between the rent due for the balance of the Lease term as though the Lease had not been terminated and the fair market rental value of the Premises for the balance of the Lease term as though the Lease had not been terminated which sum shall be immediately due Landlord from Tenant.
- (c) Landlord may relet the Premises or any part thereof for any term without terminating this Lease, at such rent and on such terms as it may choose. Landlord may make alterations and repairs to the Premises. In addition to Tenant's liability to Landlord for breach of this Lease, Tenant shall be liable for all expenses of the reletting, for any alterations and repairs made, and for the rent due for the balance of the Lease term, which sum shall be immediately due Landlord from Tenant. The amount due Landlord will be reduced by the net rent received by Landlord during the remaining term of this Lease from reletting the Premises or any part thereof. If during the remaining term of this Lease Landlord receives more than the amount due Landlord under this sub-paragraph, Landlord shall pay such excess to Tenant, but only to the extent Tenant has actually made payment pursuant to this sub-paragraph.

19. **SURRENDER - HOLDING OVER.** Tenant shall, upon termination of this Lease, whether by lapse of time or otherwise, peaceably and promptly surrender the Premises to Landlord. If Tenant remains in possession after the termination of this Lease, without a written lease duly executed by the parties, Tenant shall be deemed a trespasser. If Tenant pays, and Landlord accepts, rent for a period after termination of this Lease, Tenant shall be deemed to be occupying the Premises only as a tenant from month to month, subject to all the terms, conditions, and agreements of this Lease, except that the rent shall be two times the monthly rent specified in the lease immediately before termination.

20. **SUBORDINATION AND ATTORNMENT.** Landlord reserves the right to place liens and encumbrances on the Premises superior in lien and effect to this Lease. This Lease, and all rights of Tenant hereunder, shall, at the option of Landlord, be subject and subordinate to any liens and encumbrances now or hereafter imposed by Landlord upon the Premises or the Real Estate or any part thereof, and Tenant agrees to execute, acknowledge, and deliver to Landlord, upon request, any and all instruments that may be necessary or proper to subordinate this Lease and all rights herein to any such lien or encumbrance as may be required by Landlord.

In the event any proceedings are brought for the foreclosure of any mortgage on the Premises, Tenant will attorn to the purchaser at the foreclosure sale and recognize such purchaser as the Landlord under this Lease. The purchaser, by virtue of such foreclosure, shall be deemed to have assumed, as substitute Landlord, the terms and conditions of this Lease until the resale or other disposition of its interest. Such assumption, however, shall not be deemed in acknowledgment by the purchaser of the validity of any then existing claims of Tenant against the prior Landlord.

Tenant agrees to execute and deliver such further assurances and other documents, including a new lease upon the same terms and conditions contained herein, confirming the foregoing, as such purchaser may reasonably request. Tenant waives any right of election to terminate this Lease because of any such foreclosure proceedings.

21. **NOTICES.** Any notice or demands given hereunder shall be in writing and personally delivered or sent by first class mail postage prepaid to Landlord at o The Lund Company, 450 Regency Parkway, Suite 220, Omaha NE 68114-3764 and also to Tenant at 13835 "R" Plaza, Omaha NE 68137 or at such other address as either party may from time to time designate in writing. Each such notice shall be deemed to have been given at the time it shall be personally delivered to such address or deposited in the United States mail in the manner prescribed herein.

22. **COMPLIANCE WITH ADA.** Tenant shall be responsible for all costs of complying with the Americans with Disabilities Act (ADA) and all similar laws and regulations within the Premises, including the removal of barriers which do not necessitate the removal or modification of load-bearing walls.

23. **SUBSTITUTION OF OTHER PREMISES.** Landlord may upon thirty days notice to Tenant substitute for the Premises other premises in the Real Estate (the "New Premises"), provided that the New Premises shall be reasonably usable for Tenant's business hereunder; and, if Tenant is already in occupancy of the Premises, then in addition Landlord shall pay the reasonable expenses of moving Tenant from the Premises to the New Premises and for improving the New Premises so that they are substantially similar to the Premises.

24. **MISCELLANEOUS.**

- (a) **Binding on Assigns.** All terms, conditions, and agreements of this Lease shall be binding upon, apply, and inure to the benefit of the parties hereto and their respective heirs, representatives, successors, and permitted assigns.
- (b) **Amendment in Writing.** This Lease contains the entire agreement between the parties and may be amended only by subsequent written agreement.
- (c) **Waiver - None.** The failure of Landlord to insist upon strict performance of any of the terms, conditions and agreements of this Lease shall not be deemed a waiver of any of its rights or remedies hereunder and shall not be deemed a waiver of any subsequent breach or default of any of such terms, conditions, and agreements. The doing of anything by Landlord which Landlord is not obligated to do hereunder shall not impose any future obligation on Landlord nor otherwise amend any provisions of this Lease.
- (d) **No Surrender.** No surrender of the Premises by Tenant shall be effected by Landlord's acceptance of the keys to the Premises or of the rent due hereunder, or by any other means whatsoever, without Landlord's written acknowledgment that such acceptance constitutes surrender.
- (e) **Captions.** The captions of the various paragraphs in this Lease are for convenience only and do not define, limit, describe, or construe the contents of such paragraphs.
- (f) **Applicable Law.** This Lease shall be governed by and construed in accordance with the laws of the State of Nebraska.
- (g) **Partial Invalidity.** If any provision of this Lease is invalid or unenforceable to any extent, then that provision and the remainder of this Lease shall continue in effect and be enforceable to the fullest extent permitted by law.
- (h) **Exhibits.** All exhibits added and attachments attached hereto are incorporated herein by this reference.

Exhibit "A" Outline of Premises/Employee Parking
Exhibit "B" Property Rules and Regulations
Exhibit "C" Signage

25. **BROKERS.** The brokers involved in this transaction are:

- Agent for Landlord Gerald P. Kelly, The Lund Company
- Agent for Tenant _____
- Dual agent representing both Landlord and Tenant _____
- Landlord and Tenant acknowledge that _____ is being paid a fee by Landlord and this fee will be shared by the Brokers based on their separate agreement.
- Landlord and Tenant will each compensate their respective Brokers.

26. **OTHER PROVISIONS.**

(a) **Prepaid Base Rent:** Landlord acknowledges the receipt of Tenant check # 142 in the sum of \$1,192.33 constituting prepaid March 2013 Base Rent of \$973.33, and March 2013 Operating Expenses of \$219.00

(b) **Leasehold Improvements:** Tenant to take space in "as-is" condition and shall have the right to make improvements to the interior of the Premises, in accordance with the Lease, Section 7 entitled "Tenant's Improvements", at its own expense. Tenant shall submit plans and specifications to Landlord for Landlord's written approval, which shall not be unreasonably withheld, prior to commencing said improvements.

(c) **Sales Reports:** Within twenty (20) days after the end of each calendar month, Tenant shall submit to Landlord a copy of State of Nebraska Form 10 statement to verify Gross Sales figures of Tenant. Tenant will be charged a \$50.00 fine for late Sales Report for that month of which a Sales Report is not received. In the event of a discrepancy, a third party, to be mutually agreed upon by Landlord and Tenant, shall be appointed to determine actual sales figures. If the actual Gross Sales figures are different from those submitted by Tenant, an adjustment shall be made accordingly. If willful or substantial discrepancies are discovered by this audit, Landlord may terminate this Lease and the cost of the audit charged to Tenant, upon Landlord first giving Tenant an opportunity to explain the discrepancies.

(d) **Landlord Delivery of Heating, Ventilating and Air Conditioning ("HVAC"):** Landlord agrees that all existing HVAC systems servicing the Premises will be in "good operating condition" upon delivery of possession. Landlord, however, does not warrant that such systems are of sufficient capacity for Tenant's intended use.

(e) **Tenant HVAC Preventative Maintenance:** Tenant agrees to enter into a preventative maintenance contract with a reputable HVAC service contractor. The preventative maintenance contract shall, at a minimum, involve semi-annual servicing of the HVAC. Within ninety (90) days of the lease execution, Tenant agrees to provide Landlord evidence of such a preventative maintenance contract and shall provide Landlord with subsequent contracts should Tenant change HVAC service contractors.

(f) **Premises Ventilation:** Tenant agrees to take all necessary measures to ensure that fumes or odors produced by the galon will not emanate into neighboring spaces or common areas of the property. Landlord may take any one or more of the following actions in the event Landlord deems, at Landlord's sole discretion, fumes and odors to be a problem:

- Require Tenant to install a ventilation/exhaust system, acceptable to the Landlord, at Tenant's sole expense;
- Landlord may install a ventilation/exhaust system, at Tenant's sole expense;
- Landlord may terminate this Lease thirty (30) days after written notice to Tenant by Landlord.

(g) **Plumbing:** The Tenant agrees to enter into a quarterly service contract with a plumber or drain cleaning company to clean all sanitary sewer lines exclusively serving the Premises to point of connection with the property main sewer line. Within thirty (30) days of the Tenant opening for business, the Tenant shall provide the Landlord with a copy of the current service contract for this work. The Tenant shall provide the Landlord with subsequent contracts should the Tenant change service contractors.

(h) **Signage:** Prior to installing any sign on the exterior of the Premises (including the suite entrance door), Tenant must submit to Landlord for Landlord's review and written approval (which will not be unreasonably withheld) a rendering from a licensed sign contractor which clearly indicates the size, color, type, location and manner of installation of said signage. Tenant shall install their sign no later than sixty (60) days after lease execution. All costs associated with said signage shall be borne by Tenant. Attached to this lease as Exhibit C is a copy of Landlord's sign criteria.

Tenant shall be required to keep the sign adequately illuminated continuously from dusk until 10:00 p.m., to perform routine maintenance, to maintain signage in a safe, clean and working condition, free from debris/obstructions including, but not limited to, bird and wasp nests, snow and ice; Tenant shall bear any and all costs associated with the routine maintenance, repair and relamping of Tenant's signage.

Tenant shall not cover the Premises, storefront glass, building exterior or roof with marketing materials, install, paint, or otherwise create other advertising signage such as banners, window signage (including neon and/or flashing signs and lights), window painting, yard signs, billboards, etc. or place any signs on the Property including the sidewalks, without the prior written approval of Landlord.

Upon termination of this Lease, Tenant shall remove all signs from the Premises, repair and restore the Premises to its former condition, at Tenant's expense. Failure by Tenant to comply with any of the terms contained herein shall constitute a default and/or breach of this Lease subject to the rights and remedies available to Landlord, including Landlord's right to perform said maintenance and repairs on behalf of Tenant at Tenant's cost and expense.

(i) **Parking:** Tenant's employees shall park their vehicles only in those portions of the parking areas designated by Landlord. Tenant agrees to direct its employees to park in the designated parking area as needed so not to unduly burden the parking in front of the premises. Landlord reserves the right to change the designated parking area from time to time. Attached to this lease is Exhibit A which is a site plan that shows the initial area of Tenant employee parking.

(j) **Alternative Telecommunication Service Provider:** In the event that Tenant wishes to utilize services of an alternative telecommunication service provider rather than the telecommunication service provider(s) which is (are) servicing the building as of the date of lease execution, no such alternative service provider(s) shall be permitted to provide service to Tenant or to install its lines or other equipment within the building or across the Real Estate without obtaining the prior written consent of Landlord. Landlord's consent may be withheld in Landlord's sole and absolute discretion.

(k) **Telecommunication System Installation/Removal:** Tenant (and Tenant's telecommunications service provider(s)) shall have no right to install and/or operate telecommunications systems in any area of the Building or Real Estate other than the Premises, without the prior written consent of Landlord. Landlord's consent can be withheld in Landlord's sole and absolute discretion. Upon the termination or expiration of the lease, unless Landlord has provided written consent to the contrary, Tenant shall immediately remove all of Tenant's telecommunications systems, and repair any damage caused by the removal (to Landlord's reasonable satisfaction).

(l) **Notice To Investigation And Claims:** If, during the lease term, or any extensions thereof, Tenant becomes aware of (a) any actual or threatened release of any hazardous material on, under, or about the Premises or Building or (b) any inquiry, investigation, proceedings, or claim by any government agency, or other person regarding the presence of Hazardous material on, under, or about the Premises or Building, Tenant shall give Landlord written notice of the release or investigation within five (5) days after learning of it and shall simultaneously furnish to Landlord copies of any claims, notices of violation, reports, or other writings received by Tenant that concern the release or investigation. Landlord may then, at its sole option, inspect assess, remediate and abate the Hazardous Material in the Premises as it sees to it in its sole discretion. All costs, charges and expenses for same shall be borne by Tenant.

(m) **Tenant Maintenance Requirement Concerning Mold:** Tenant agrees to maintain the Premises in a manner that prevents the occurrence of an

infestation of mold, mildew, microbial growths and any associated mycotoxins in the Premises. Tenant must properly maintain the Premises to reduce the likelihood of any mold growth or proliferation. Tenant must keep the Premises clean and immediately fix and abate any leaks or moisture which fosters mold growth, caused by any equipment, plumbing fixtures or other items under its control.

Tenant must report within forty-eight (48) hours the following to Landlord:

- a. Any non-working fan, heater, air conditioner or ventilation system;
- b. Plumbing leaks, drips, sweating pipes, wet spots;
- c. Overflows from bathroom, kitchen, or other facilities, including but not limited to tubs, showers, shower enclosures, toilets, sinks, kitchen appliances or other receptacles of water, especially in cases where the overflow may have permeated walls, floors, ceilings or fixtures;
- d. Water intrusion of any kind;
- e. Any mold or black or brown spots or moisture on surfaces inside the Premises;
- f. Broken plumbing systems or standing water near structures;
- g. Any discovery of adverse health conditions or symptoms related to mold growth at the Premises;
- h. Any discovery of allergies, predisposition to or heightened risk of adverse health reactions or hypersensitivity, to mold growth at the Premises; and
- i. Any odors consistent with mold growth.

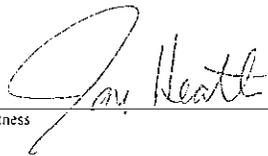
(n) Right to Terminate: Landlord shall have the right to terminate this Lease at the end of any calendar month by giving Tenant written notice at least six months before the date of Landlord's intention to remodel, remove or demolish the Premises, or to sell, or make a ground lease of the land thereunder.

(o) Lease Contingency: This Lease shall be contingent upon full execution of a Lease Termination Agreement between Landlord and Hai H. Le, an Individual dba: Rose Nail & Spa, on or before March 1, 2013.

Any additional provisions of this Lease shall be in writing and attached as an addendum hereto.

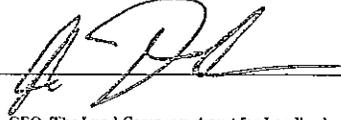
Until this Lease is executed on behalf of all parties hereto, it shall be construed as an offer to lease by Tenant to Landlord.

IN WITNESS WHEREOF, the parties hereto have executed this Lease the day and year first above written.



Witness

LANDLORD: MP Investors Partnership, a Nebraska general partnership

BY: 

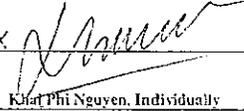
PRINT/TYPE NAME/TITLE: John F. Lund, CEO, The Lund Company, Agent for Landlord

DATE: 2/28/13



Witness

TENANT: Khai Phi Nguyen, an Individual dba: Nail Tech

BY: 

PRINT/TYPE NAME/TITLE: Khai Phi Nguyen, Individually

DATE: 2/28/13

PERSONAL GUARANTEE

The undersigned hereby absolutely and unconditionally guarantee unto Landlord the payment of the rent and the performance of all of the covenants under the Lease and all renewals and extensions thereof between MP Investors Partnership, a Nebraska general partnership (Landlord) and Khai Phi Nguyen, an Individual dba: Nail Tech (Tenant) for the premises located at 13835 "R" Plaza, Omaha Nebraska 68137 and hereby waive notice of any default under the Lease and agree that this liability shall not be released or affected by an extension of time for payment, by any forbearance by Landlord, or by any assignment or modification of this lease.

Dated this 2 day of 28, 2013.

BY: 

Khai Phi Nguyen
Name
4155 N 145th Plaza, #106
Home Address
Omaha NE 68116
City, State, Zip

By: 

Ngoc Ma Chau Nguyen
Name
4155 N 145th Plaza, #106
Home Address
Omaha NE 68116
City, State, Zip

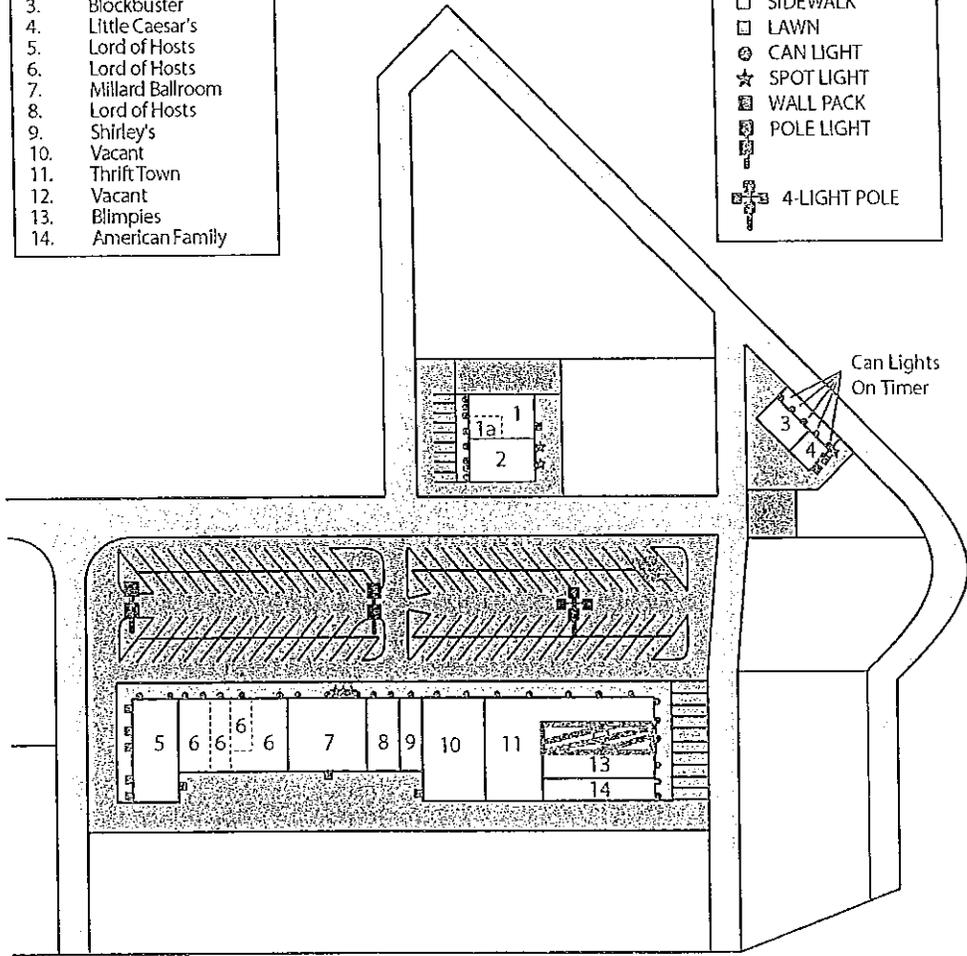
Millard Plaza II

138th and R Plaza



TENANT KEY	
1.	Hallmark
1a.	Tis the Season
2.	Hostess Bakery
3.	Blockbuster
4.	Little Caesar's
5.	Lord of Hosts
6.	Lord of Hosts
7.	Millard Ballroom
8.	Lord of Hosts
9.	Shirley's
10.	Vacant
11.	Thrift Town
12.	Vacant
13.	Blimpies
14.	American Family

LEGEND	
	MILLARD PLAZA II
	COMMON ROAD
	SIDEWALK
	LAWN
	CAN LIGHT
	SPOT LIGHT
	WALL PACK
	POLE LIGHT
	4-LIGHT POLE



	PREMISES
	TENANT EMPLOYEE PARKING

Exhibit "C"

MILLARD PLAZA II
SIGN CRITERIA

These criteria have been established for the purpose of assuring an outstanding shopping center, and for the mutual benefit of all Tenants.

A. GENERAL REQUIREMENTS

1. Each Tenant shall submit or cause to be submitted to the Project Architect for approval before fabrication at least four (4) copies of detailed drawings indicating the location, size, layout, design and color of the proposed signs, including all lettering and/or graphics. The drawings shall be prepared by one of the sign companies approved by landlord.
2. All permits for signs and their installation shall be obtained by the Tenant or his representative.
3. Tenant shall be responsible for the fulfillment of all requirements and specifications.
4. All signs shall be constructed and installed, including electrical hook-up, at Tenant's expense. Tenant shall cause his sign to be installed no later than forty-five (45) days after Tenant opens for business.
5. All signs shall be reviewed for conformance with this criteria and overall design quality. Approval or disapproval of sign submittals based on esthetics of design shall remain the sole right of the landlord and Project Architect.
6. No temporary or construction signs will be permitted without landlord's approval.
7. All signs shall be installed by a licensed sign contractor selected from a list of approved sign contractors provided by landlord.

B. GENERAL SPECIFICATIONS

1. All signs are individual letter type in white lettering.
2. No exposed lamps, tubing, or raceways will be permitted.
3. No audible, flashing, animated, oscillating or moving signs will be permitted.
4. Electrical service to all signs shall be on Tenant's meter at Tenant's expense. Tenant will be responsible to run all wires and conduit from Tenant's meter to the landlord's stubbed conduit near the store front line, above the ceiling.
5. No projections above or below the sign limits will be permitted. Signs must be within dimensioned limits as indicated.
6. No script or logo will be permitted unless it is part of an established trademark of the tenant.
7. All signs and their installation shall comply with all local building and electrical codes.
8. No exposed raceways, crossovers or conduit will be permitted.
9. All conductors, transformers and other equipment shall be concealed.
10. Tenant shall be responsible for the installation and maintenance of all signs.
11. All signs are to be installed under the direction of the Project Architect or Landlord's superintendent or representative.
12. Wording of signs shall not include the product sold except as part of Tenant's established trade name or insignia.
13. Letter fastening and clips are to be concealed and be of galvanized, stainless or aluminum metals.
14. No labels will be permitted on the exposed surface of signs, except those required by local ordinance which shall be placed in an inconspicuous location.
15. Tenants shall have identification signs designed in a manner compatible with and complimentary to adjacent and facing store fronts and the overall design concept of the Center.
16. Design, layout and materials for Tenant signs shall conform in all respects with the sign design drawings provided to Tenant. The maximum height and dimensions for letter in the body of the signs shall be pursuant to approved plans and specifications.
17. All penetrations of the building structure required for sign installation shall be sealed in a watertight condition and shall be patched to match adjacent finish.

KHAI PHI NGUYEN
MY CHAU NGUYEN
1502 W VERNON AVE
SPRINGFIELD, IL 62704-4815

70-275/812

142

DATE 2/24/13

PAY TO THE
ORDER OF

MP Investor partnership

\$ 1,192.33

Eleven hundred ninety two and

DOLLARS



Security Features
Inkwell
Quicksilver Ink



All of us serving you®

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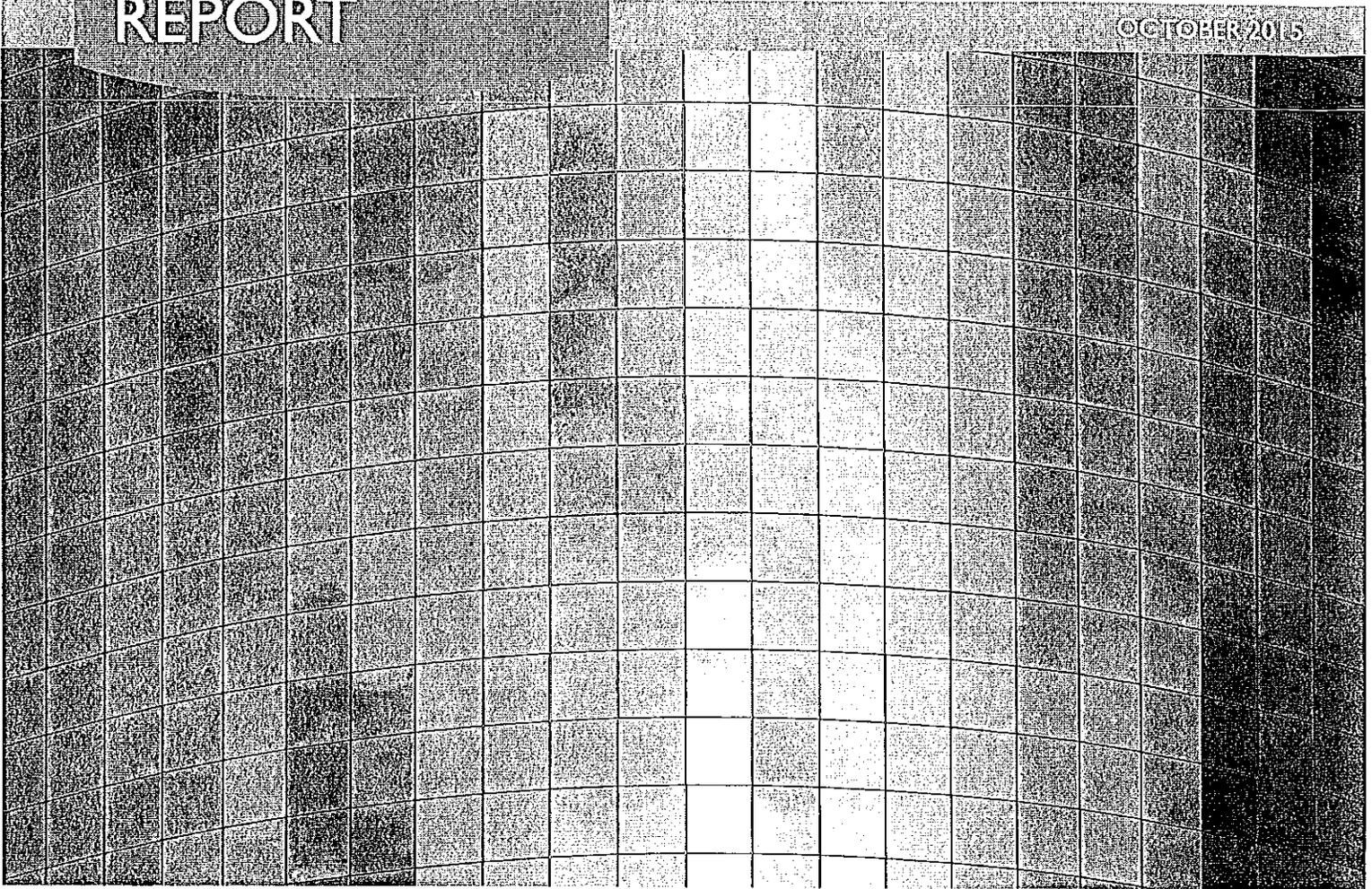
MONTHLY FINANCIAL REPORT



**CUSHMAN &
WAKEFIELD®**

LUND
COMPANY
INDEPENDENTLY OWNED AND OPERATED

OCTOBER 2015



Millard Plaza II
5351 S. 139th Plaza
Omaha, Nebraska 68137

PREPARED FOR:
Lord of Hosts World Outreach, Inc.
P.O. Box 391157
Omaha, NE 68139-1157

Table of Contents

1. MANAGEMENT REPORT
2. BUDGET COMPARISON
3. CHECK REGISTER
4. RENT ROLL
5. RECEIVABLE DETAIL
6. AGING DETAIL

I. MANAGEMENT REPORT

**MANAGEMENT
REPORT**

MONTH: October 2015
 TO: Lord of Hosts World Outreach, Inc.
 FROM: Elaine Clark, Senior Accountant
 eclark@lundco.com
 402-548-4057
 SUBJECT: Millard Plaza II

INCOME All income for the month has been collected in accordance with the current leases with the following exception(s):

- Shirley's Diner owes \$838.77 for plumbing and HVAC repairs. The tenant continues to make payments on the balance due.

EXPENSES Operating expenses were within the budgeted range with the following exception(s):

Recoverable Expenses

- Plumbing variance of \$300.00 represents the anticipated cost for the quarterly cleaning of the main sewer line. The work will be performed in November.
- Parking Lot Sidewalks variance of (\$1,204.10) represents greater than anticipated common roads expense for the August billing period.
- Roof variance of \$1,150.00 represents the contingency for roof repairs. No repairs are needed at this time.
- Insurance variance of \$530.00 represents the anticipated monthly insurance premium. The premium is being paid by the owner.

Non-recoverable Expenses

- There are no exceptions at this time.

**NON-OPERATING
EXPENSES**

Non-operating Expenses

- There are no exceptions at this time.

FINANCIAL REPORT EXECUTIVE SUMMARY	<ul style="list-style-type: none"> ▪ Net Operating Income \$ 8,703.00 ▪ Mortgage Principal Reduction \$ 3,231.73 ▪ Property Cash Flow \$ 578.01 ▪ Checking Balance \$ 7,854.36
-------------------------------------------------------	--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

**PROPERTY
OPERATIONS**

- There are no extraordinary issues at this time.

2. BUDGET COMPARISON

Budget Comparison

Period = Oct 2015

Book = Cash ; Tree = tlc_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
REVENUE									
Rent Retail	11,326.19	11,326.00	0.19	0.00	57,700.35	56,606.00	1,094.35	1.93	79,258.00
TOTAL COMMERCIAL RENT REVENUE	11,326.19	11,326.00	0.19	0.00	57,700.35	56,606.00	1,094.35	1.93	79,258.00
Recovery Operating Expense	5,673.60	5,710.00	-36.40	-0.64	28,368.00	28,550.00	-182.00	-0.64	39,970.00
TOTAL EXPENSE REIMBURSEMENTS	5,673.60	5,710.00	-36.40	-0.64	28,368.00	28,550.00	-182.00	-0.64	39,970.00
Storage Rent	125.00	125.00	0.00	0.00	625.00	625.00	0.00	0.00	875.00
TOTAL OTHER RENT REVENUE	125.00	125.00	0.00	0.00	625.00	625.00	0.00	0.00	875.00
Interest Income	0.00	0.00	0.00	N/A	104.61	0.00	104.61	N/A	0.00
TOTAL OTHER REVENUE	0.00	0.00	0.00	N/A	104.61	0.00	104.61	N/A	0.00
TOTAL REVENUE	17,124.79	17,161.00	-36.21	-0.21	86,797.96	85,781.00	1,016.96	1.19	120,103.00
OPERATING EXPENSES									
<i>RECOVERABLE EXPENSES</i>									
Electric	316.37	250.00	-66.37	-26.55	1,081.10	1,100.00	18.90	1.72	1,750.00
Water Sewer	957.57	1,075.00	117.43	10.92	3,822.72	5,375.00	1,552.28	28.88	7,525.00
TOTAL RECOVERABLE UTILITIES	1,273.94	1,325.00	51.06	3.85	4,903.82	6,475.00	1,571.18	24.27	9,275.00
Extermination	0.00	0.00	0.00	N/A	240.75	0.00	-240.75	N/A	0.00
Plumbing	0.00	300.00	300.00	100.00	599.20	600.00	0.80	0.13	600.00
General Repairs	90.00	125.00	35.00	28.00	252.50	625.00	372.50	59.60	875.00
Refuse Recycling	173.49	175.00	1.51	0.86	867.45	875.00	7.55	0.86	1,225.00
Grounds Maintenance	714.00	700.00	-14.00	-2.00	3,045.00	2,800.00	-245.00	-8.75	4,200.00
Landscaping	0.00	150.00	150.00	100.00	250.00	750.00	500.00	66.67	1,150.00
Snow Removal	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	2,500.00
Parking Lot Sidewalks	1,454.10	250.00	-1,204.10	-481.64	1,829.87	16,310.00	14,480.13	88.78	17,060.00
Roof	0.00	1,150.00	1,150.00	100.00	0.00	2,300.00	2,300.00	100.00	3,450.00
TOTAL REPAIRS MAINTENANCE	2,431.59	2,850.00	418.41	14.68	7,084.77	24,260.00	17,175.23	70.80	31,060.00
Info Comm Technology	149.71	150.00	0.29	0.19	748.55	750.00	1.45	0.19	1,050.00
Property Management Fee	1,000.00	1,000.00	0.00	0.00	5,000.00	5,000.00	0.00	0.00	7,000.00
TOTAL GENERAL AND ADMINISTRATIVE	1,149.71	1,150.00	0.29	0.03	5,748.55	5,750.00	1.45	0.03	8,050.00

Budget Comparison

Period = Oct 2015

Book = Cash ; Tree = Ilc_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Insurance	0.00	530.00	530.00	100.00	0.00	2,120.00	2,120.00	100.00	3,180.00
Real Estate Taxes	2,934.61	3,582.00	647.39	18.07	15,625.08	17,910.00	2,284.92	12.76	25,074.00
TOTAL FIXED EXPENSES	2,934.61	4,112.00	1,177.39	28.63	15,625.08	20,030.00	4,404.92	21.99	28,254.00
TOTAL RECOVERABLE EXPENSES	7,789.85	9,437.00	1,647.15	17.45	33,362.22	56,515.00	23,152.78	40.97	76,639.00
NON RECOVERABLE EXPENSES									
Electric	453.97	450.00	-3.97	-0.88	1,632.57	2,250.00	617.43	27.44	3,150.00
Gas	201.84	300.00	98.16	32.72	938.04	1,500.00	561.96	37.46	2,700.00
TOTAL UTILITIES	655.81	750.00	94.19	12.56	2,570.61	3,750.00	1,179.39	31.45	5,850.00
HVAC RM	-23.87	100.00	123.87	123.87	838.77	550.00	-288.77	-52.50	950.00
General Repairs	0.00	0.00	0.00	N/A	0.00	250.00	250.00	100.00	500.00
TOTAL REPAIRS MAINTENANCE	-23.87	100.00	123.87	123.87	838.77	800.00	-38.77	-4.85	1,450.00
Bank Charges	0.00	0.00	0.00	N/A	53.00	0.00	-53.00	N/A	0.00
TOTAL GENERAL AND ADMINISTRATIVE	0.00	0.00	0.00	N/A	53.00	0.00	-53.00	N/A	0.00
TOTAL NON RECOVERABLE EXPENSES	631.94	850.00	218.06	25.65	3,462.38	4,550.00	1,087.62	23.90	7,300.00
TOTAL OPERATING EXPENSES	8,421.79	10,287.00	1,865.21	18.13	36,824.60	61,065.00	24,240.40	39.70	83,939.00
NET OPERATING INCOME	8,703.00	6,874.00	1,829.00	26.61	49,973.36	24,716.00	25,257.36	102.19	36,164.00
Leasehold Improvements	0.00	0.00	0.00	N/A	0.00	4,800.00	4,800.00	100.00	4,800.00
Renewal Commissions	0.00	0.00	0.00	N/A	3,390.80	3,390.00	-0.80	-0.02	3,390.00
Misc. Non-Property	0.00	0.00	0.00	N/A	693.50	0.00	-693.50	N/A	0.00
Interest 1 Mortgage	4,305.12	4,305.00	-0.12	0.00	20,617.72	22,071.00	1,453.28	6.58	30,790.00
Interest 2 Mortgage	708.20	708.00	-0.20	-0.03	2,916.54	2,916.00	-0.54	-0.02	4,290.00
TOTAL NON OPERATING EXPENSES	5,013.32	5,013.00	-0.32	-0.01	27,618.56	33,177.00	5,558.44	16.75	43,270.00
NET INCOME	3,689.68	1,861.00	1,828.68	98.26	22,354.80	-8,461.00	30,815.80	364.21	-7,106.00
Building	0.00	0.00	0.00	N/A	-1,043,115.00	0.00	-1,043,115.00	N/A	0.00
Land	0.00	0.00	0.00	N/A	-468,644.00	0.00	-468,644.00	N/A	0.00
AP RE Taxes	2,934.61	3,582.00	-647.39	-18.07	-9,755.85	-3,584.00	-6,171.85	-172.21	3,580.00
Security Deposits	0.00	0.00	0.00	N/A	3,631.25	0.00	3,631.25	N/A	0.00
Principal 1 Mortgage	-3,231.73	-3,232.00	0.27	0.01	1,182,933.47	-15,614.00	1,198,547.47	7,676.11	-21,969.00
Principal 2 Mortgage	-2,814.55	-2,815.00	0.45	0.02	138,825.54	-11,176.00	150,001.54	1,342.18	-16,848.00

Monday, November 02, 2015

09:51 AM

Budget Comparison

Period = Oct 2015

Book = Cash ; Tree = tlc_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
TOTAL BALANCE SHEET ADJUSTMENTS	-3,111.67	-2,465.00	-646.67	-26.23	-196,124.59	-30,374.00	-165,750.59	-545.70	-35,237.00
PROPERTY CASH FLOW	578.01	-604.00	1,182.01	195.70	-173,769.79	-38,835.00	-134,934.79	-347.46	-42,343.00
Owner Contribution	0.00	0.00	0.00	N/A	181,624.15	0.00	181,624.15	N/A	0.00
TOTAL CASH ADJUSTMENTS	0.00	0.00	0.00	N/A	181,624.15	0.00	181,624.15	N/A	0.00
CASH FLOW	578.01	-604.00	1,182.01	195.70	7,854.36	-38,835.00	46,689.36	120.22	-42,343.00

3. CHECK REGISTER

Millard Plaza IT - LOH (20043)

Check Register

For Period = Oct 2015

Control	Batch	Period	Date	Person	Property	Account	Amount	Reference	Notes
K-71230	5354	10-2015	10/1/2015	METROPOLITAN UTILITIES DISTRICT (v000	20043	6040-0000 Gas	42.00	1040	110000130573
					20043	6040-0000 Gas	84.00	1040	110000130562
					20043	5050-0000 Water Sewer	957.57	1040	110000130546
K-71744	5406	10-2015	10/7/2015	MILLARD PLAZA PIZZA GROUP, LLC. (v0001	20043	5250-0000 Recoverable RM Parking Lot Sidewalks	1,454.10	1041	common roads billing
K-71745	5406	10-2015	10/7/2015	THE LUND COMPANY (v0001691)	20043	5230-0000 Recoverable RM Grounds Maintenance	322.00	1042	Service Billing Ending 09/11/2015
					20043	5200-0000 Recoverable RM Plumbing	90.00	1042	Service Billing Ending 09/11/2015
K-71746	5406	10-2015	10/7/2015	Waste Management (v0001817)	20043	5225-0000 Recoverable RM Refuse Recycling	173.49	1043	291-0000081-2053-7
K-72375	5437	10-2015	10/12/2015	M. P. Investors Partnership (mpinve-x)	20043	2511-0000 Principal 2 Mortgage	2,814.55	1044	
					20043	7156-0000 Interest 2 Mortgage	708.20	1044	
K-72376	5437	10-2015	10/12/2015	OMAHA PUBLIC POWER DISTRICT (v000126	20043	6030-0000 Electric	453.97	1045	2920336990
					20043	5030-0000 Electric	316.37	1045	2920336990
K-72618	5452	10-2015	10/15/2015	THE LUND COMPANY (v0001691)	20043	5230-0000 Recoverable RM Grounds Maintenance	392.00	1046	Service Billing Ending 09/25/2015
K-73224	5475	10-2015	10/20/2015	AMERICAN NATIONAL BANK (v0000111)	20043	2510-0000 Principal 1 Mortgage	3,231.73	1047	:Mortgage: 20043: Loan# 350018057: 5:
					20043	7155-0000 Interest 1 Mortgage	4,305.12	1047	:Mortgage: 20043: Loan# 350018057: 5:
K-73225	5475	10-2015	10/20/2015	METROPOLITAN UTILITIES DISTRICT (v000	20043	6040-0000 Gas	33.00	1048	110000031492
					20043	6040-0000 Gas	42.84	1048	110000130559
K-74191	5511	10-2015	10/27/2015	THE LUND COMPANY (v0001691)	20043	5340-0000 Property Management Fee	1,000.00	1049	Management Fees
					20043	5315-0000 Info Comm Technology	149.71	1049	10/2015 Yardl & Info Tech Charges - Commercial
Total							16,570.65		

4. RENT ROLL

Rent Roll

Property: 20043 From Date: 10/31/2015 By Property

Property	Unit(s)	Lease	Lease Type	Area	Lease From	Lease To	Term	Monthly Rent	Monthly Rent Per Area	Annual Rent	Annual Rent Per Area	Annual Rec. Per Area	Annual Misc Per Area	Security Deposit	LOC Amount/ Bank Guarantee
20043 - Millard Plaza II - LOH, Omaha															
Current Leases															
20043	1000	RICHARD N. KNIHAL, JR.	Retail Gross	800.00	08/01/1994	07/31/2020	312	833.33	1.04	9,999.96	12.49	0.00	0.00	500.00	0.00
20043	1010	BLIMPIE SUBS & SALADS	Retail Net	1,500.00	08/20/2008	10/31/2017	111	937.50	0.62	11,250.00	7.50	2.70	0.00	1,031.25	0.00
20043	1020	NAIL TECH	Retail Net	1,168.00	03/01/2013	06/30/2016	40	1,046.33	0.89	12,555.96	10.74	2.25	0.00	0.00	0.00
20043	2020	SHIRLEY'S DINER	Retail Gross	2,560.00	01/15/1994	04/30/2017	280	2,626.13	1.02	31,513.56	12.30	0.00	0.00	1,350.00	0.00
20043	2030	LORD OF HOSTS CHURCH	Retail Net	4,500.00	01/05/2007	12/31/2017	132	1,028.96	0.22	12,347.52	2.74	2.38	0.33	0.00	0.00
20043	2075	LORD OF HOSTS CHURCH	Retail Net	21,288.00	03/15/1997	12/31/2017	250	4,853.94	0.22	58,247.28	2.73	2.38	0.00	750.00	0.00
20043	2010	VACANT		9,934.00			0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20043	2015	VACANT		10,800.00			0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
20043	2040	VACANT		7,334.00			0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total Current				59,884.00				11,326.19	0.18	135,914.28	2.26	1.13	0.02	3,631.25	0.00

	Total Units	Total Area	Percentage	Monthly Rent	Annual Rent
Occupied	6	31,816.00	53.12	11,326.19	135,914.28
Vacant	3	28,068.00	46.87	0.00	0.00
Total	9	59,884.00		11,326.19	135,914.28

5. RECEIVABLE DETAIL

Receivable Detail

DB Caption: Lund LIVE Property: 20043 Status: Current Month From: 10/2015 To 10/2015

Property	Customer	Tenant	Control #	Transaction Date	Post Month	Charge Code	Charges	Receipts	Balance	Notes
Millard Plaza II - LOH (20043)										
BLIMPIE SUBS & SALADS (10007831)										
20043		BLIMPIE SUBS & SALADS				Balance Forward	0	0	0.00	Balance Forward
20043		BLIMPIE SUBS & SALADS	R-315118	09/28/2015	10/2015		0.00	-1,275.00	-1,275.00	:CHECKscan Payment
20043		BLIMPIE SUBS & SALADS	C-650264	10/01/2015	10/2015	Rent - Retail (rer)	937.50	0.00	-337.50	Rent - Retail (10/2015)
20043		BLIMPIE SUBS & SALADS	C-650265	10/01/2015	10/2015	Recovery - Operating Expense (opa)	337.50	0.00	0.00	Recovery - Operating Expense (10/2015)
		BLIMPIE SUBS & SALADS					1,275.00	-1,275.00	0.00	
LORD OF HOSTS CHURCH (10007828)										
20043		LORD OF HOSTS CHURCH				Balance Forward	0	0	0.00	Balance Forward
20043		LORD OF HOSTS CHURCH	C-650258	10/01/2015	10/2015	Rent - Retail (rer)	1,028.96	0.00	1,028.96	Rent - Retail (10/2015)
20043		LORD OF HOSTS CHURCH	C-650259	10/01/2015	10/2015	Recovery - Operating Expense (opa)	892.50	0.00	1,921.46	Recovery - Operating Expense (10/2015)
20043		LORD OF HOSTS CHURCH	C-650260	10/01/2015	10/2015	Storage Rent (sto)	125.00	0.00	2,046.46	Storage Rent (10/2015)
20043		LORD OF HOSTS CHURCH	R-326225	10/19/2015	10/2015		0.00	-2,046.46	0.00	:CHECKscan Payment
		LORD OF HOSTS CHURCH					2,046.46	-2,046.46	0.00	
LORD OF HOSTS CHURCH (10007829)										
20043		LORD OF HOSTS CHURCH				Balance Forward	0	0	0.00	Balance Forward
20043		LORD OF HOSTS CHURCH	C-650261	10/01/2015	10/2015	Rent - Retail (rer)	4,853.94	0.00	4,853.94	Rent - Retail (10/2015)
20043		LORD OF HOSTS CHURCH	C-650262	10/01/2015	10/2015	Recovery - Operating Expense (opa)	4,224.60	0.00	9,078.54	Recovery - Operating Expense (10/2015)
20043		LORD OF HOSTS CHURCH	R-326226	10/19/2015	10/2015		0.00	-9,078.54	0.00	:CHECKscan Payment
		LORD OF HOSTS CHURCH					9,078.54	-9,078.54	0.00	
NAIL TECH (10007832)										
20043		NAIL TECH				Balance Forward	0	0	0.00	Balance Forward
20043		NAIL TECH	R-317435	10/01/2015	10/2015		0.00	-1,265.33	-1,265.33	:CHECKscan Payment
20043		NAIL TECH	C-650266	10/01/2015	10/2015	Rent - Retail (rer)	1,046.33	0.00	-219.00	Rent - Retail (10/2015)
20043		NAIL TECH	C-650267	10/01/2015	10/2015	Recovery - Operating Expense (opa)	219.00	0.00	0.00	Recovery - Operating Expense (10/2015)
		NAIL TECH					1,265.33	-1,265.33	0.00	
RICHARD N. KNIHAL, JR. (10007830)										
20043		RICHARD N. KNIHAL, JR.				Balance Forward	0	0	0.00	Balance Forward
20043		RICHARD N. KNIHAL, JR.	C-650263	10/01/2015	10/2015	Rent - Retail (rer)	833.33	0.00	833.33	Rent - Retail (10/2015)
20043		RICHARD N. KNIHAL, JR.	R-319033	10/02/2015	10/2015		0.00	-833.33	0.00	:CHECKscan Payment
		RICHARD N. KNIHAL, JR.					833.33	-833.33	0.00	

Receivable Detail

DB Caption: Lund LIVE Property: 20043 Status: Current Month From: 10/2015 To: 10/2015

Property	Customer	Tenant	Control #	Transaction Date	Post Month	Charge Code	Charges	Receipts	Balance	Notes
SHIRLEY'S DINER (10007827)										
20043		SHIRLEY'S DINER				Balance Forward	0	0	862.64	Balance Forward
20043		SHIRLEY'S DINER	C-650257	10/01/2015	10/2015	Rent - Retail (rer)	2,626.13	0.00	3,488.77	Rent - Retail (10/2015)
20043		SHIRLEY'S DINER	R-324466	10/09/2015	10/2015		0.00	-1,325.00	2,163.77	CHECKscan Payment
20043		SHIRLEY'S DINER	R-325525	10/15/2015	10/2015		0.00	-1,325.00	838.77	CHECKscan Payment
		SHIRLEY'S DINER					2,626.13	-2,650.00	838.77	
20043							17,124.79	-17,148.66	838.77	
Grand Total							17,124.79	-17,148.66	838.77	

6. AGING DETAIL

Aging Detail

DB Caption: Lund LIVE Property: 20043 Status: Current Age As Of: 10/31/2015 Post To: 10/2015

Property	Customer	Lease	Status	Tran#	Charge Code	Date	Month	Current Owed	0-30 Owed	31-60 Owed	61-90 Owed	Over 90 Owed	Pre-payments	Total Owed
Millard Plaza II - LOH (20043)														
SHIRLEY'S DINER (10007827)														
20043	SHIRLEY'S DINER		Current	C-541063	hva	05/31/2015	06/2015	135.95	0.00	0.00	0.00	135.95	0.00	135.95
20043	SHIRLEY'S DINER		Current	C-541064	hva	05/31/2015	06/2015	143.54	0.00	0.00	0.00	143.54	0.00	143.54
20043	SHIRLEY'S DINER		Current	C-541065	tns	05/31/2015	06/2015	315.76	0.00	0.00	0.00	315.75	0.00	315.76
20043	SHIRLEY'S DINER		Current	C-541066	lat	05/31/2015	06/2015	100.00	0.00	0.00	0.00	100.00	0.00	100.00
20043	SHIRLEY'S DINER		Current	C-571950	hva	07/14/2015	07/2015	143.52	0.00	0.00	0.00	143.52	0.00	143.52
	SHIRLEY'S DINER							838.77	0.00	0.00	0.00	838.77	0.00	838.77
20043								838.77	0.00	0.00	0.00	838.77	0.00	838.77
Grand Total								838.77	0.00	0.00	0.00	838.77	0.00	838.77

Userid : ssva_live Date : 10/29/2015 Time : 4:53 PM

BOARD OF EQUALIZATION
DOUGLAS COUNTY, NEBRASKA

October 27, 2015

Lord of Hosts World Outreach
P O Box 391157
Omaha, NE 68139-1157

Dear Resident:

On Tuesday, October 27, 2015 the Douglas County Board of Equalization (BOE) took action pertaining to the following property:

Property Address: 5321 S 139 Pa Omaha, Nebraska

Action Taken: Certified Assessment Correction 15183: *Parcel was approved for a partial exemption.*

Pursuant to Neb. Rev. Stat. §77-1507, a property owner has 30 days from the date of the mailing of this notice to protest the BOE's decision. If a protest is filed within the 30 days from the date of the mailing of this notice, the BOE must issue its decision on the protest within 30 days after the protest filing.

Decision protests may be made by filing the required information with the Douglas County Clerk/Comptroller, located in the Omaha-Douglas Civic Center, 1819 Farnam, Room H08, Omaha, NE 68183.

Thank you.

Board of Equalization

Catherine Hall
Assistant County Administrator
(402)-444-6416

Douglas W. Ruge
3506 North 147th Street, Suite 200
Omaha, Nebraska 68116
(402) 964-4617

FIRST NATIONAL BANK OF OMAHA
27-001/1040

6709

11/25/2015

PAY TO THE ORDER OF Tax Equalization And Review Commission

\$**25.00

Twenty-Five Only*****

DOLLARS

MEMO filing fee

D. W. Ruge

⑈006709⑈ ⑈104000016⑈ 66630587⑈

Douglas W. Ruge

Tax Equalization And Review Commission
Bus. Expen

11/25/2015

6709

25.00

Bus Expense Chk filing fee

25.00

Douglas W. Ruge

Tax Equalization And Review Commission
Bus. Expen

11/25/2015

6709

25.00

Bus Expense Chk

filing fee

25.00



DOUGLAS COUNTY
ASSESSOR • REGISTER OF DEEDS

Diane L. Battiato, CPO, Elected Official
402.444.7457 • F 402.996.8015
Diane.Battiato@douglascounty-ne.gov

Larry Miller, Chief Office Deputy
402.444.6780 • F 402.996.8015
Larry.Miller@douglascounty-ne.gov

Jack Baines, Chief Field Deputy
402.444.6729 • F 402.444.3973
Jack.Baines@douglascounty-ne.gov

PROPERTY RECORD FILE

"Delivering Accuracy in Values and Deeds"

1819 Farnam St. • H-09 and 4th Floor • Omaha, NE 68183 • dcregisterofdeeds.org • dcassessor.org

DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0117270036

Parcel #: 0117270036

Local #:

MH Seq #: NO MH Space:

Appr Year: 2015

Levy: 2.20698

of Bldgs: 1

Create On:

Tax Dist: 1730

Map #: 65-1186

LEA: L&Q_W

Active On: 20001231

Assign To: LR1

Initials: D001CS1

Acct Type: Comm Par Ex Re

Inactive On:

New Growth: 0

Last Updated: 11/2/2015

Owner's Name and Address:

Property Address:

LORD OF HOSTS WORLD OUTREACH

Street: 5321 S 139 PA

P O BOX 391157

OMAHA NE 681391157

City: OMAHA

Business: MILLARD PLAZA II

Sales Summary

Sale Date	Sale Price	Deed Type	Reception #	Book	Page #	Grantor
5/29/2015	\$1,511,759	DE	2015042447	2015	042447	Joanna Investments, Maureen Giesler, MP
5/29/2015	\$0	DE	2015042446	2015	042446	MP Investors Partnership
5/29/2015	\$0	DE	2015042445	2015	042445	MP Investors Partnership

Legal Description

LANDS SEC-TWN-RGE 12-14-11 IRREG N 593.35 S 818.37 W 245 E 455.77 FT NE 1/4 NW 1/4

Subdivision Name:
LANDS

Block	Lot	Tract	Section	Township	Range
			12	14	11

Land Valuation Summary

Land Type	Ag Code	Abst Code	Net SF	Unit of Measure	No. Of Units	Value Per Unit	Actual Value	Mkt Value	Asmt %	*Assessed Value
Commercial	Primary	5055	162,914	Square Feet	162914	\$0	\$79,800	\$79,800	1	\$79,800
Taxable Value							\$79,800	\$79,800		\$79,800

Buildings Valuation Summary

Bldg #	Property Type	Abst Code	Occupancy	Actual Value	Assmt Percent	*Assessed Value
1	Commercial	5155	412 - Neighborhood Shopping Center	\$463,000	1	\$463,000
Improvements Subtotal:				\$463,000		\$463,000

Total Property Value

\$542,800

\$542,800

*Approximate Assessed Value

DOUGLAS COUNTY ASSESSOR PROPERTY PROFILE

Account #: R0117270036

Local #:

Parcel #: 0117270036

MH Seq #: NO

MH Space:

Building #: 1	Condo SF	Condo % Land:	Condo % Bldg:	Unit Type:	Landscaping \$:
Property Type: Commercial	0	0	0		\$0.00
Quality: Average	Nbhd: STRIPSWEST	Occupancy: Neighborhood Shopping Cent			
Condition: Fair	Nbhd Ext: NBHDCEN				
Perimeter: 1360	Nbhd Adj: 1				
Percent Comp: 100.00%					

Individual Built As Detail

Built As:	Neighborhood Shopping C	Year Built:	1984
Construction Type:	C	Year Remodeled:	
HVAC:	Package Unit	% Remodeled:	
Interior Finish:		Adj Year Blt:	1984
Roof Cover:		Effective Age:	31
Built As SF:	59796	Mh Make:	
# of Baths:		Tag Length/Width:	X
# of Bdrms:		Tag Length/Width:	X
# of Stories:	1	Mh Skirting LF:	
Story Height:	16	MH Skirting Type:	
Sprinkler SF:		Diameter:	
Capacity:		Height:	

Building Details

Bldg #: 1	Units
Add On	
Paving Asphalt Park	80000

Value Details

	Other Obs %:	0
	Market/SF:	\$38.90

Sketches\Photos for Acct# R0117270036

BldgID: 1

\\dcassrfile02.dc.dotcomm.org\photos\photos\65\R01172700360001896.JPG

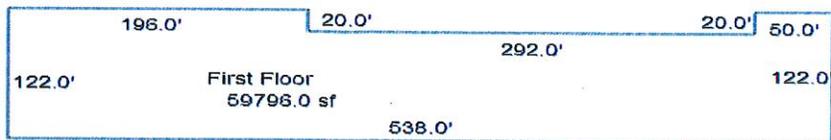


BldgID: 1

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Neighborhood Shopping Center

5321 S 139 Pa.



Millard Plaza

Account Notes

Account #: R0117270036

Entry Date	Office	Note	Bldg	Category	Private ?	Line
5/17/2011	A	Sales comparables 0916905035 and 0916905019 sold together, 4/24/2008 a valid multiple parcel sale, 129009 total SF or \$51.54 PSF.			N	
12/15/2005	A	12/14/05 LR1 Inspected the property due to RA of fb 65, also building permits. Lund Co. Church is approx. 15,000 Sf, Millard Ballroom is approx. 7500 Sf, approx 18,000 sf vacant at this time, 30%, still working on building permits.		COST	N	
11/2/2015	A	TE 461 approved for a partial exemption for 2015 53856 sq ft is used by the church the remaining sq ft is rented out to for profit entities. Done in IMS 8/26/15		INFO	N	
11/2/2015	A	CAC 15183 Approved for a partial exemption adjusted value for 2015. Done in IMS 10/29/15 cs		CAC	N	
6/15/2007	A	Recommend reduction to \$2,866,300 due to operatin statement provided by Marty Patzner the property manager.		APPR	N	
8/26/2015	A	8/26/15 Long time tenant purchased the subject March 2015, they had an option to purchase since 2011, per 2015 appraisal completed by Brian Wilson, this is not a valid sale. The subject was 35% vacant at the time of the sale, the purchaser Lord of Hosts occupied 25,788 SF at the time of the sale.			N	
11/30/2015	A	9/10/15 LR inspected the subject at this time there is 6028 SF leased to tenants with an average rental rate of \$10.78. The rest of the space is being used by Lord of Hosts who intend to eventually occupy all of the space. This information was taken from the application for partial exemption. Long time tenant purchased the subject March 2015, they had an option to purchase since 2011; per 2015 appraisal completed by Brian Wilson.			N	
9/18/2014	A	9/17/14 LR inspected the subject one large tenant has recently moved out, fair condition for the income model due to the size of the tenant space, location.			N	
10/9/2009	A	10/08/09 LR inspected the subject due to a building permit, Shirleys Diner is being remodeled and should be complete by Jan 1, 1 unit vacant at this time, Lund.		APPR	Y	
5/17/2011	A	04/01/10 LR inspected the subject there are 2 units vacant at this time. Per Lund Co, Pet Smart is vacating in May 2010. There will be 11968 SF available, asking \$8-\$10.50 NNN.		APPR	Y	
8/5/2011	A	2011 boe # 4269 changed		BOE	Y	

Commercial Income Worksheet

Account # R0117270036 Building # 1
Parcel # 0117270036 Occupancy % 100.00%
Occupancy Code 412 Neighborhood Shopping Center

Revenue

	Rate	Square Feet	
Rental Rate	\$10.00	6,028	\$60,280.00
Total Potential Gross Income			\$60,280.00

Vacancy and Collection Loss

Vacancy and Collection Loss	7.90%	\$4,762.12
Total Vacancy and Collection Loss		<u>\$4,762.12</u>
Potential Gross Less Vacancy and Loss		\$55,517.88

Additional Income

	Additional Inc	Square Feet	
Additional Income /SF		5,552	\$0.00
Total Additional Income			<u>\$0.00</u>
Effective Gross Income			\$55,518.00

Expenses

Utilities \$		\$0.00
Janitorial \$		\$0.00
Tenant Improvements \$		\$0.00
Advertising \$		\$0.00
Insurance \$		\$0.00
Repairs and Maintenance \$		\$0.00
Miscellaneous \$		\$0.00
Management Exp %		\$0.00
Lease Exp %		\$0.00
Reserve for Replacements		\$0.00
Total Expense % if not itemized	12.00%	\$6,662.16
Total Expenses		<u>\$6,662.16</u>
Net Operating Income		\$48,855.84
Capitalization Rate		9.00%

Final Indicated Property Value (Rounded)

\$542,800.00

Narrative Summary—Income Approach

Income- approach values are based on models for different types of income-producing properties i.e. Retail, Industrial, Hotel/Motel, etc....and the rental rate, vacancy rate and expenses of those types of properties. The model seeks to reproduce the income stream for the typical properties of an investment class or subclass, based on the type of property and converts that income stream into an estimate of current value. The data in the model is derived from data gathered from the local market for properties of similar type. The variables within the model, rental rate, operating expenses, and vacancy and collection loss may vary based on the location and/or condition of the property.

After the income and expense data, such as operating expenses and vacancy and collection loss for typical properties in the class or subclass, is applied to the Potential Gross Income (“PGI”), to reach net operating income (“NOI”), the NOI is divided by the applicable capitalization rate to determine assessed value for the improvement. The capitalization rate is derived from the results of a capitalization rate study posted on www.dcassessor.org. Capitalization rates are derived from local market data. As a final check on the assessed value resulting from the income approach, the value is reviewed against arm’s-length sales of similar properties to attain uniformity and proportionality.

For those properties for which the income approach is used to derive assessed value, data such as square footage, rental rate, expense percentage, vacancy and collection loss, and capitalization rate, as well as the assessed value, are contained in the Income Worksheet that is provided with the property record file for the property. The improvement value derived from the model is combined with the land value to determine the total assessed value of the property. Land values are calibrated by comparing like properties to properties that have been sold. Adjustments in value may be made for differences in location, topography, and economic differences.

PVAL 1727 0036 01

INQUIRY ONLY
REAL PROPERTY VALUES

65

UPDATE AREA HISTORY:	LINE NO	YEAR EFF	DATE OF CHANGE	LAND VALUE	IMPROVE VALUE	TOTAL VALUE	PART REAS	NUMBER
	01	2015	10-29-2015	79800	463000	542800	CAC	15183
	02	2015	08-26-2015	798300	713500	1511800	TE	461
	03	2015	08-07-2015	798300	713500	1511800	BOE	1025
	04	2015	03-10-2015	798300	1776300	2574600	RA	
	05	2011	08-09-2011	798300	1183900	1982200	BOE	4269
	06	2011	03-13-2011	798300	1784900	2583200	RA	
	07	2007	07-30-2007	570200	1944800	2515000	BOE	2798
	08	2007	03-13-2007	570200	3116600	3686800	BP	999999
	09	2002	03-24-2002	218300	1060200	1278500	YES IR	
	10	2000	07-05-2000	217800	1060200	1278000	YES BOE	4095

-----OWNER NAME----- LEGAL: LANDS
 LORD OF HOSTS WORLD OUTREACH SECT 12 TOWN 14 RANGE 11
 P O BOX 391157 IRREG N 593.35 S 818.37 W 245
 E 455.77 FT NE 1/4 NW 1/4
 OMAHA NE 68139
 PF1-ADFB PF5-PNFB PF6-PAFB

These sales are provided to demonstrate equalization

ACCOUNTNO	ACCTTYPE	YRBLT	QUALITY	CONDITION	STYLE	TOTALIMPSF	SALEDT	TOTALVAL2015	ASSD\$/SQFT	ADJSALEP	SALES\$/SQFT	BLDGS	NBHD1	NBHDEXT1	St #	Dir	STREETNAME	ST
R1252310000	Commercial	1965	Average	Poor	Neighborhood Shopping Center	35200	20-Nov-12	\$ 372,000	\$ 10.57	\$ 375,000	\$ 10.65	1	STRIPNCNTL	NBHDCEN	7803		MILITARY	AV
R1747350000	Commercial	1965	Average	Fair	Neighborhood Shopping Center	12235	19-Mar-13	\$ 622,600	\$ 50.89	\$ 430,000	\$ 35.14	1	STRIPSWEST	CONVCEN	4917	S	136	ST
R0635300000	Commercial	1950	Fair	Fair	Neighborhood Shopping Center	18470	18-Jun-12	\$ 647,800	\$ 35.07	\$ 670,000	\$ 36.27	1	STRIPEAST	CONVCEN	5934		AMES	AV
R1711810607	Commercial	1970	Average	Average	Neighborhood Shopping Center	124104	5-Apr-12	\$ 5,561,200	\$ 44.81	\$ 5,722,924	\$ 46.11	3	STRIPNCNTL	COMMCEN	2650	N	90	ST
R1747710002	Commercial	1968	Average	Fair	Neighborhood Shopping Center	6900	28-Feb-14	\$ 351,100	\$ 50.88	\$ 320,000	\$ 46.37	2	STRIPSWEST	CONVCEN	5106	S	136	ST
R2424790000	Commercial	1997	Average	Fair	Neighborhood Shopping Center	15372	6-Sep-12	\$ 845,000	\$ 54.97	\$ 900,000	\$ 58.54	1	STRIPSCNTL	CONVCEN	6805		GROVER	ST
R0646820602	Commercial	1966	Average	Average	Neighborhood Shopping Center	58299	16-May-13	\$ 3,262,000	\$ 55.95	\$ 3,437,500	\$ 58.96	2	STRIPEAST	NBHDCEN	5025		GROVER	ST
R1134700870	Commercial	1999	Average	Average	Neighborhood Shopping Center	9600	23-Oct-13	\$ 636,000	\$ 66.25	\$ 569,993	\$ 59.37	1	STRIPNCNTL	CONVCEN	5502	N	103	ST
R0623680000	Commercial	1975	Fair	Average	Neighborhood Shopping Center	7600	31-Oct-11	\$ 503,500	\$ 66.25	\$ 475,000	\$ 62.50	1	STRIPNCNTL	CONVCEN	7340		MAPLE	ST
R1139250970	Commercial	1976	Average	Average	Neighborhood Shopping Center	22556	1-Oct-12	\$ 1,967,300	\$ 87.22	\$ 1,540,000	\$ 68.27	1	STRIPSCNTL	CONVCEN	8455		FREDERICK	ST
R1027390007	Commercial	1975	Average	Average	Neighborhood Shopping Center	4267	16-Sep-11	\$ 286,900	\$ 67.24	\$ 299,500	\$ 70.18	1	STRIPEAST	CONVCEN	4436		AMES	AV
R1600050052	Commercial	2001	Fair	Average	Neighborhood Shopping Center	14400	24-Apr-14	\$ 1,256,000	\$ 87.22	\$ 1,150,000	\$ 79.86	1	STRIPSCNTL	CONVCEN	4801	S	72	ST
R1934350020	Commercial	1978	Average	Average	Neighborhood Shopping Center	14400	2-Jul-13	\$ 1,231,900	\$ 85.55	\$ 1,232,500	\$ 85.59	1	STRIPSWEST	CONVCEN	1243	S	119	ST
R1734311367	Commercial	1976	Average	Good	Neighborhood Shopping Center	22800	27-Sep-11	\$ 2,030,900	\$ 89.07	\$ 2,047,500	\$ 89.80	1	STRIPWDG	CONVCEN	210	N	114	ST
R1800107001	Commercial	1975	Good	Average	Neighborhood Shopping Center	12260	1-Apr-13	\$ 1,048,900	\$ 85.55	\$ 1,247,000	\$ 101.71	1	STRIPSWEST	CONVCEN	5055	S	108	ST
R2326045002	Commercial	2006	Good	Average	Neighborhood Shopping Center	7994	30-Apr-14	\$ 935,900	\$ 117.08	\$ 960,000	\$ 120.09	1	STRIPSWEST	CONVCEN	17525		GOLD	PA
R2520700000	Commercial	1948	Average	Average	Neighborhood Shopping Center	9494	18-Nov-14	\$ 695,600	\$ 73.27	\$ 1,235,000	\$ 130.08	1	STRIPEAST	CONVCEN	3802		LEAVENWORTH	ST
R2507754530	Commercial	2010	Good	Good	Neighborhood Shopping Center	31694	8-May-14	\$ 4,173,500	\$ 131.68	\$ 4,240,000	\$ 133.77	1	STRIPNWEST	NBHDCEN	3506	N	147	ST
R1933920550	Commercial	2004	Good	Good	Neighborhood Shopping Center	11160	11-Aug-11	\$ 1,636,600	\$ 146.65	\$ 1,550,000	\$ 138.88	1	STRIPNWEST	CONVCEN	14345		FORT	ST
R0916910202	Commercial	2001	Good	Good	Neighborhood Shopping Center	9145	20-Dec-13	\$ 1,341,100	\$ 146.65	\$ 1,275,000	\$ 139.42	1	STRIPNWEST	CONVCEN	10615		FORT	ST
R1141168820	Commercial	1998	Good	Good	Neighborhood Shopping Center	10206	15-Apr-14	\$ 1,480,500	\$ 145.06	\$ 1,450,000	\$ 142.07	1	STRIPSWEST	CONVCEN	14120		ARBOR	ST
R1216800033	Commercial	2005	Good	Good	Neighborhood Shopping Center	45192	22-May-14	\$ 6,398,900	\$ 141.59	\$ 6,500,000	\$ 143.83	1	STRIPNWEST	NBHDCEN	3445	N	147	ST
R1824130458	Commercial	2000	Good	Good	Neighborhood Shopping Center	14000	30-Apr-14	\$ 2,053,100	\$ 146.65	\$ 2,100,000	\$ 150.00	1	STRIPNWEST	CONVCEN	3131	N	120	ST
R2222570728	Commercial	2010	Good	Very Good	Neighborhood Shopping Center	22310	30-Nov-11	\$ 4,405,500	\$ 197.47	\$ 3,350,000	\$ 150.15	2	STRIPNWEST	CONVCEN	920	N	204	AV
R1312953002	Commercial	1995	Good	Good	Neighborhood Shopping Center	10338	27-Jun-13	\$ 1,471,000	\$ 142.29	\$ 1,580,000	\$ 152.83	2	STRIPNWEST	CONVCEN	13820		MANDERSON	CR
R2511810002	Commercial	2007	Good	Very Good	Neighborhood Shopping Center	9589	9-May-13	\$ 1,600,400	\$ 166.90	\$ 1,705,000	\$ 177.80	1	STRIPEAST	CONVCEN	5106		L	PA
R0932205010	Commercial	2010	Good	Very Good	Neighborhood Shopping Center	8400	30-May-13	\$ 1,658,700	\$ 197.46	\$ 1,675,000	\$ 199.40	1	STRIPNWEST	CONVCEN	17003		EVANS	PA
R2222580108	Commercial	2006	Good	Very Good	Neighborhood Shopping Center	5243	28-Dec-12	\$ 1,035,400	\$ 197.48	\$ 1,090,000	\$ 207.89	1	STRIPNWEST	CONVCEN	1119	N	204	AV
R2221860025	Commercial	1994	Good	Very Good	Neighborhood Shopping Center	15156	31-Mar-14	\$ 3,224,100	\$ 212.73	\$ 3,275,970	\$ 216.15	1	STRIPSCNTL	CONVCEN	7010		DODGE	ST
R1903875047	Commercial	2001	Good	Very Good	Neighborhood Shopping Center	11716	18-Dec-12	\$ 2,573,300	\$ 219.64	\$ 2,775,000	\$ 236.85	1	STRIPSWEST	CONVCEN	3309		OAK VIEW	DR