

COMMUNITY DEVELOPMENT AGENCY PROCEEDINGS

September 25, 2024

The Community Development Agency of the City of David City, Nebraska, convened in open public session at 7:23 p.m. in the meeting room of the City Office at 490 “E” Street, David City, Nebraska. The Public had been advised of the meeting by posting of notice in four public places (City Office, US Post Office, Butler County Courthouse and Hruska Public Library). The Community Development Agency members acknowledged advance notice of the meeting. The advance notice to the Public, and Community Development Agency members conveyed the availability of the agenda, which was kept continuously current in the office of the Secretary and was available for public inspection on the City’s website. No new items were added to the agenda during the twenty-four hours immediately prior to the opening of the meeting.

Present for the meeting were: Community Development Agency Members—Jessica Miller, Kevin Woita, Bruce Meysenburg, Jim Angell, Pat Meysenburg, City Attorney Michael Sands, Community Development Agency Secretary Tami Comte and City Administrator Intern Raiko Martinez. CDA member Tom Kobus was absent.

Also present were: Deputy Clerk Lori Matchett, Police Chief Marla Schnell, Steve Barlean, Darrell Kahler, and Jim Reisdorff with the Butler County Historical Museum, and Jackie Masek.

Chairman Jessica Miller informed the public of the “Open Meetings Act” posted on the west wall of the meeting room and asked those present to please silence their cell phones. She also asked anyone addressing the Agency to introduce themselves.

CDA member Keith Marvin made a motion to approve the minutes of the September 11, 2024 meeting of the CDA. CDA Member Kevin Woita seconded the motion. The motion carried. Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

CDA member Keith Marvin made a motion to approve executing Purchase and Sale and Deed of Trust Agreement thereby conveying Parcel # 120000952 (the South parcel of the property across the railroad tracks from the Butler County Historical Museum, between E Street and D Street) to the Butler County Historical Society, Inc. CDA Member Kevin Woita seconded the motion. The motion carried.
Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

PURCHASE AND SALE AND DEED OF TRUST AGREEMENT

THIS PURCHASE AND SALE AND DEED OF TRUST AGREEMENT (“Agreement”), effective as of the date last written below (“Effective Date”), is between **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation (“Agency”), and **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska

non-profit corporation ("Society"). This Agreement refers to Agency and Society herein each individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Agency owns that certain real property in Butler County, Nebraska, legally described as follows ("Property"):

Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000952); and

WHEREAS, Society desires to purchase the Property from Agency and Agency desires to sell and convey the Property to Society; and

WHEREAS, the Parties desire to execute this Agreement to provide the terms and conditions under which Agency shall convey the Property to Society.

AGREEMENT

NOW, THEREFORE, in consideration of the above Recitals, which the Parties hereby incorporate herein by this reference, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge and accept, the Parties agree as follows:

1. **PURCHASE**. At Closing (defined below) Agency shall execute that certain Quitclaim Deed in substantially the form as **EXHIBIT A**, attached hereto and incorporated herein ("Quitclaim Deed") thereby conveying and quitclaiming the Property to Society. Immediately upon Agency's execution of the Quitclaim Deed, Society shall execute that certain Deed of Trust in substantially the same form as **EXHIBIT B**, attached hereto and incorporated herein ("Deed of Trust"). The Trustee the Deed of Trust designates ("Trustee") shall release the Property and reconvey and quitclaim the same to Society by executing that certain Deed of Reconveyance in substantially the form of **EXHIBIT C**, attached hereto and incorporated herein ("Deed of Reconveyance") upon Society's payment of the entire Purchase Price (defined below) under the terms and conditions provided herein. **The Parties acknowledge and accept that by executing this Agreement Society shall be indebted to Agency for the entire Purchase Price and the Deed of Trust secures said indebtedness within the meaning Nebraska Revised Statutes section 76-1002(1) so provides.**

2. **PURCHASE PRICE.** Society shall pay and Agency shall accept Fifty-Seven Thousand and Five-Hundred Dollars and Zero Cents (\$57,500.00) for the Property ("Purchase Price"). No interest shall accrue on the Purchase Price. The Purchase Price shall be due and payable from Society to Agency in installments (each a "Payment") in accordance with the Installment Schedule immediately below ("Installment Schedule"):

<u>Payment Due Date</u>	<u>Payment Amount</u>
Closing Date	\$20,000.00
First Anniversary of Closing Date	\$18,750.00
Second Anniversary of Closing Date	\$18,750.00
Total:	\$57,500.00

(a) **Late Fee.** If Society fails to remit to Agency any Payment in accordance with the Installment Schedule Agency shall apply a five percent (5.00%) late fee to said Payment ("Late Fee"). Society's failure to remit said Payment and Late Fee within five (5) days of the date the Payment becomes delinquent shall constitute an Event of Default (defined below).

(b) **Prepayment.** Society may make payments towards the Purchase Price, with Agency's prior written consent, at any time without penalty ("Prepayments"). Agency shall, in Agency's sole discretion, allocate the Prepayment(s) across any and all of the remaining Payments, if any. Agency shall provide Society an updated Installment Schedule showing such remaining unpaid amounts and the due dates thereof as adjusted by the Prepayment(s).

3. **CLOSING.** "Closing" shall occur as soon as practicable after the Parties execute this Agreement on a particular date the Parties mutually agree upon in writing ("Closing Date"), and shall take place at Agency's office located at 490 E Street, David City, Nebraska 68632.

(a) At Closing Agency shall provide to Society the following:

(i) The executed Quitclaim Deed in substantially the same form as **EXHIBIT A;**

(ii) A non-foreign person affidavit reasonably acceptable to Society, if section 76-2,141 of the Nebraska Revised Statutes so requires one;

(iii) All other Agency documents necessary to close this transaction in accordance with the terms of this Agreement;

(iv) Possession of the Property; and

(v) Agency's share of Closing Expenses (defined below) as **Section 4** of this Agreement requires.

(b) At Closing Society shall provide to Agency the following:

(i) The executed Deed of Trust in substantially the same form as **EXHIBIT B**;

(ii) The first Payment due hereunder in the lump-sum amount of twenty-thousand dollars and zero cents (\$20,000.00);

(iii) A certificate of insurance evidencing Society's compliance with this Section 9 of this Agreement;

(iv) All other Society documents reasonably necessary to close this transaction in accordance with the terms of this Agreement; and

(v) Society's share of Closing Expenses (defined below) as Section 4 of this Agreement requires.

4. **CLOSING EXPENSES**. On or before Closing, each Party shall pay its respective share of the expenses provided below (collectively, "Closing Expenses"):

(a) Agency shall be responsible for half of the costs of any escrow or closing fee, if any; all applicable real estate transfer taxes; all of Agency's attorney's fees; the cost of preparing of the Quitclaim Deed; and all other expenses stipulated to be paid by Agency under other provisions of this Agreement.

(b) Society shall be responsible for all the cost of any title insurance policy and endorsements, environmental surveys or other studies on the Property that Society elects in its sole cost and discretion to obtain; half of the costs of any escrow or closing fee, if any; all costs of preparing and recording the Deed of Trust (excluding real estate transfer taxes); all of Society's attorney's fees; and all other expenses stipulated to be paid by Society under other provisions of this Agreement.

5. **PRORATIONS**.

(a) All real estate taxes becoming delinquent in the year Closing occurs shall be prorated between the Parties as of the Closing Date. Real estate tax proration shall be based upon the then-most current property valuation and upon the most current tax rate as determined by law.

(a) All association dues and assessments and all special assessments for public improvements, if any, due and payable but not yet delinquent for which construction commences as of the Closing Date, shall be prorated between the Parties as of the Closing date.

6. **USE AND POSSESSION; LICENSE**. On the Closing Date Agency shall provide and Society shall accept immediate possession and use of the Property ("Date of Possession"). The Parties acknowledge and agree that until such time that Society remits the entire Purchase Price to Agency and Trustee executes the Deed of Reconveyance Society shall not have any legal claim to title of the Property. Until such time that Society pays the entire Purchase Price to Agency or this Agreement sooner terminates, Agency grants Society an irrevocable license for full use and enjoyment of the Property.

7. **TAXES; ASSESSMENTS**. Society shall be solely responsible and liable for all real estate and personal property taxes and assessments levied against the Property on or after the Date of Possession for as long as Society owns the Property thereafter.

8. **NO AGENCY WARRANTIES**. The Parties acknowledge and accept that Agency makes no representations or warranties of any kind with respect to title or condition of the Property. Society may obtain a title insurance policy for the Property and Agency shall reasonably cooperate in such endeavor; provided however any disclosed title defect shall not be a basis allowing Society to terminate or otherwise affect this Agreement. This Agreement does not obligate Agency to cure any title defects a title commitment, title report, or title policy reveals. Society waives all claims against Agency relating to the Property. This provision shall specifically survive Closing and shall not merge into the Deed of Trust or Deed of Reconveyance in any respect.

9. **INSURANCE**. Society shall at all times after the Closing Date maintain in full force and effect general liability insurance and casualty insurance policies of adequate amounts of coverage which shall include at least a minimum coverage of \$1,000,000.00 per occurrence. Society shall immediately notify Agency in writing of any damage to the Property that a casualty causes. All insurance proceeds shall be applied and allocated in the manner the Deed of Trust provides.

10. **EVENTS OF DEFAULT**. Each of the following events constitute an "Event of Default" under this Agreement:

(a) Society's failure to submit any late Payment plus the applicable Late Fee as Section 2(a) of this Agreement requires;

(b) Either Party's failure to abide by any term, provision, or condition of this Agreement;

(c) Society's failure to maintain adequate insurance coverage as Section 9 of this Agreement requires;

(d) Society's abandonment of the Property by failing to occupy the Property for a period of at least thirty (30) consecutive days without providing prior written notice to Agency;

(e) Any event constituting an Event of Default under the Deed of Trust.

11. **REMEDIES UPON DEFAULT.** Upon Society's causing an Event of Default, Agency may immediately exercise all remedies available to it under the Deed of Trust and under applicable law, including without limitation Society's right to demand Trustee to exercise its power of sale in the manner the Deed of Trust provides.

12. **NO ENCUMBRANCE.** Society shall not pledge the Property as collateral for any loan or other indebtedness, except to the extent the Property secures Society's payment of the Purchase Price hereunder, or otherwise encumber the Property without Agency's prior written consent.

13. **ASSIGNMENT.** Neither Party shall assign its rights under this Agreement or with respect to the Property without the prior written consent of the non-assigning Party.

14. **MAINTENANCE.** Society shall maintain the Property in good repair until Society pays the entire Purchase Price.

15. **NOTICE.** All notices required hereunder shall be provided to the addresses below:

If to AGENCY: Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68636
tcomte@davidcityne.gov
(402) 367-3135

Copy To: Baird Holm LLP
c/o David C. Levy
1700 Farnam Street, Suite 1500
Omaha, Nebraska 68102
dlevy@bairdholm.com
(402) 344-0500

If to SOCIETY: Butler County Historical Society, Inc.
c/o Steve Barlean
200 D Street, P.O. Box 133
David City, Nebraska 68632
barlean@gmail.com
(402) 367-7907

Copy To: _____

16. **TIME IS OF THE ESSENCE.** The Parties agree that time is of the essence under this Agreement.

17. **FURTHER COOPERATION.** The Parties shall execute and deliver to each other all such documents and agreements as may be necessary or appropriate for the effectuation of the provisions and intent of this Agreement, including without limitation the Quitclaim Deed and Deed of Trust, or other such documents or actions as an applicable governmental authority may require.

18. **BINDING EFFECT; RUN WITH THE LAND.** This Agreement shall bind the Parties and their respective successors and assigns in perpetuity and shall run with the land. Society's successor-in-interest, if any, shall be bound hereby and shall assume Society's obligations to make the Payments in accordance with the Installment Schedule and to otherwise comply with the terms and conditions of this Agreement and the Deed of Trust.

19. **CONDEMNATION.** If all or any part of the Property is taken in condemnation proceedings under power of eminent domain, all monies paid pursuant to such condemnation ("Condemnation Award") shall apply to the then unpaid balance of the Purchase Price even if such amounts are not then due to be paid in the manner provided herein for Prepayments. If the Condemnation Award is insufficient to satisfy the then unpaid balance of the Purchase Price, Society shall remain liable for the remaining balance thereof in accordance with the Installment Schedule. If the Condemnation Award is sufficient to satisfy the then unpaid balance of the Purchase Price, all surplus proceeds shall be Society's property.

20. **GOVERNING LAW.** The laws of the State of Nebraska shall govern this Agreement.

21. **NO WAIVER.** A Party's failure to insist upon strict performance of any term, covenant or condition of this Agreement or a Party's failure to exercise any of the rights or remedies available to it by way of this Agreement, shall not waive any rights or remedies that Party may have hereunder or at law or in equity, and shall not waive of any remedy for the other Party's subsequent breach or default hereunder.

22. **ENTIRE AGREEMENT.** This Agreement contains all of the Parties' respective understandings, representations, and expectations.

23. **AUTHORIZATION.** The undersigned persons or entities signing on behalf of Agency and Society each represent it has the authority to execute this Agreement and bind the entity it is signing on behalf of.

24. **MULTIPLE COUNTERPARTS.** The Parties may execute this Agreement in multiple counterparts each of which shall individually constitute an original and collectively constitute one and the same, original Agreement.

25. **SURVIVAL.** All terms, conditions, provisions, warranties, acknowledgements, and represents contained herein this Agreement shall survive Closing.

26. **CONFLICTING PROVISIONS.** To the extent any term, condition, or provision of this Agreement conflicts with the Deed of Trust or to the extent the Deed of Trust is silent on any provision or matter, this Agreement shall govern. To the extent this Agreement is silent on any provision or matter the Deed of Trust provides for, the Deed of Trust shall govern.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties execute this Agreement as of the Effective Date.

**THE COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF DAVID CITY, NEBRASKA**, a
municipal corporation.

By: _____
Jessica Miller, Chairperson

Date: _____

ATTEST:

Tami Comte, Secretary

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT A

Form of Quitclaim Deed

[SEE ATTACHED]

[Above space reserved for Register of Deeds]

Requested By and Return To:

Baird Holm LLP
c/o David C. Levy
1700 Farnam Street, Suite 1500
Omaha, Nebraska 68102
(402) 344-0500

QUITCLAIM DEED

THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, a municipal corporation ("GRANTOR"), for good and valuable consideration, the receipt and sufficiency of which Grantor acknowledges, received from **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation ("GRANTEE"), conveys and quitclaims to Grantee, the following described real estate (as Nebraska Revised Statutes section 76-201 so defines):

Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000952).

Executed: _____, 20__.

COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, a municipal corporation

By: _____
Jessica Miller, Chairperson

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by **JESSICA MILLER**, as Chairperson of the **COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, on behalf of the entity.

Notary Public:

My Commission Expires: _____

EXHIBIT B

Form of Deed of Trust

[SEE ATTACHED]

Request By and Return To:

Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68632
tcomte@davidcityne.gov
(402) 367-3135

**DEED OF TRUST, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND FIXTURE FILING**

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("Deed of Trust") is effective as of the date last written below ("Effective Date") and is by and between by and between **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, with an address of 200 D Street, P.O. Box 133, David City, Nebraska 68632 ("Trustor"), to and in favor _____, a[n] _____, whose mailing address is

 ("Trustee"), for the benefit of **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, whose mailing address is 490 E Street, David City, Nebraska 68632 ("Beneficiary"). This Deed of Trust refers to Trustor and Beneficiary collectively as the "Parties."

To secure payment and performance of the Secured Obligations (defined below) Trustor incurred in connection with that certain Purchase and Sale and Deed of Trust Agreement the Parties executed on _____, 2024 ("Purchase Agreement"), Trustor hereby irrevocably and unconditionally grants, conveys, transfers and assigns to Trustee, **IN TRUST WITH POWER OF SALE** and right of entry and possession, for the benefit of Beneficiary, all of Trustor's estate, right, title and interest now owned or hereafter acquired in and to the following property (together with the Personalty (defined below), the "Property"):

(a) That certain real property located in Butler County, Nebraska, and described on **EXHIBIT A** attached hereto and incorporated herein;

(b) All buildings, structures and improvements now located or later to be constructed on the Property ("Improvements");

(c) All rents, income, revenues, issues and profits of or from the Property or the Improvements;

(d) All Fixtures (as the Nebraska Uniform Commercial Code so defines) ("Fixtures");

(e) All the Property's existing and future appurtenances, privileges, rights, easements, and tenements, including all minerals, oil, gas, other hydrocarbons and any other commercially valuable substances which may be in, under or produced from any part of the Property, all development rights and credits, air rights, water, and any Property lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Property and Improvements;

(f) All proceeds, including all claims to and demands for the same, of the voluntary or involuntary conversion of any of the Property, the Improvements or other property described above into cash or liquidated claims, including proceeds of any insurance policies, present and future, payable because of loss all or any part of any Property sustains, regardless whether such insurance policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Property, the Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; and

(g) All additions and accretions to, substitutions and replacements for, and changes in, any of the Property.

Section 1. Secured Obligations. This Deed of Trust secures Trustor's obligations under the Purchase Agreement. Trustor provides this Deed of Trust to secure the following obligations (collectively, the "Secured Obligations"):

(a) Trustor's payment to Beneficiary of all sums due in connection with the Purchase Agreement to and in favor of Beneficiary, in the original principal amount of FIFTY-SEVEN THOUSAND AND FIVE HUNDRED DOLLARS AND ZERO CENTS (\$57,500.00) together with all late fees Beneficiary may assess thereon pursuant to the Purchase Agreement and all future advances from Beneficiary to Trustor, if any (collectively, "Note");

(b) Trustor's performance of the obligations stated herein and in the Purchase Agreement; and

(c) All Trustor's present and future indebtedness and obligations to Beneficiary whether direct, indirect, absolute or contingent and whether arising by note, guaranty, overdraft or otherwise.

The Purchase Agreement, this Deed of Trust and all other documents that secure the Note that the Parties execute in connection therewith, including without limitation guarantees, security agreements and assignments of leases and rents, shall be referred to herein, collectively, as the "Loan Documents."

Section 2. Security Agreement. Trustor grants to Beneficiary a security interest in, and pledges and assigns to Beneficiary, all of Trustor's right, title and interest now or hereafter acquired in and to all the following described personal property (collectively, the "Personalty"):

- (a) All Fixtures; and
- (b) All equipment located on or used in connection with the Property and the Improvements (excluding, however, any equipment subject to a security interest in favor of an institutional beneficiary providing operating financing to Trustor); and
- (d) All building materials, equipment or work in process, whether stored on the Property or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Property or Improvements; and
- (e) All general intangibles and rights relating to the Property, including, without limitation, all permits, licenses and claims to or demands for the voluntary or involuntary conversion of any of the Property, the Improvements or the other property described above into cash or liquidated claims, proceeds of any insurance policies, present and future, payable because of loss sustained to all or any part of any Property, whether or not such insurance policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Property, the Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; and
- (f) All substitutions, replacements, additions, accessions and proceeds for or to any of the foregoing, and all books, records and files relating to any of the foregoing, including, without limitation, computer readable memory and data and any computer software or hardware reasonably necessary to access and process such memory and data.

Section 3. Fixture Filing. This Deed of Trust constitutes a fixture filing under Sections 9-501(a)(1) and 9-502(c) of the Nebraska Uniform Commercial Code, as amended or recodified from time to time, and for this purpose, the following information is set forth:

- (a) Trustor is the debtor and its address is shown in the Recitals above;
- (b) Beneficiary is the secured party and its address is shown in the Recitals above;
- (c) This Deed of Trust covers goods which are or are to become Fixtures on the Property;
- (d) the Trustor is the record owner of the Property; and
- (e) this fixture filing covers proceeds and products of the Fixtures.

Section 4. Rights and Duties of Parties.

(a) Title. Trustor represents and warrants that Trustor owns the Property, has the right and authority to convey the Property, and warrants that the lien created hereby is a first and prior lien on the Property, except for liens and encumbrances set forth by Trustor in writing and delivered to Beneficiary before executing this Deed of Trust, and the execution and delivery of this Deed of Trust does not violate any of Trustor's preexisting contracts or other obligations.

(b) Liens and Encumbrances. Trustor represents and warrants there is no default under the provisions of any mortgage, deed of trust, lease or purchase contract describing all or any part of the Property, or other contract, instrument or agreement constituting a lien or encumbrance against all or any part of the Property (collectively, "Liens"), existing as of Effective Date, and that any and all existing Liens remain unmodified except as Trustor has expressly disclosed to Beneficiary. Trustor shall timely perform all of Trustor's obligations, covenants, representations and warranties under all existing and future Liens, shall promptly forward to Beneficiary copies of all notices of default sent in connection with any and all existing or future Liens, and shall not without Beneficiary's prior written consent in any manner modify the provisions of or allow any future advances under any existing or future Liens.

(c) Payment of Indebtedness. Trustor shall pay all indebtedness this Deed of Trust secures when due which includes without limitation the Note as Section 1(a) herein provides.

(d) Taxes: Assessments. Trustor shall pay before delinquency all taxes, special assessments and all other charges ("Imposition") against the Property now or hereafter levied. Notwithstanding the foregoing provisions of this Section 4(d), Trustor may, at its sole expense, contest the validity or application of any Imposition by appropriate legal proceedings promptly in good faith and with due diligence, provided that (a) Beneficiary provides its prior written consent to such protest, and (b) upon Beneficiary's request Trustor posts a bond or such other security.

(e) Insurance. Trustor shall maintain adequate insurance coverage on the Property that insures against damage by fire, hazards included within the term "extended coverage," and such other hazards as Beneficiary may require under the Purchase Agreement, naming Beneficiary as an additional named insured, with loss payable to the Beneficiary. In case of loss under such policies, the Beneficiary may adjust, collect and compromise, all claims thereunder and shall have the exclusive option of applying all or part of the insurance proceeds (i) to the Note, in such order as Beneficiary may determine, (ii) to the Trustor for repair or restoration of the Property or (iii) for any other purpose or object satisfactory to Beneficiary without affecting the lien of this Deed of Trust for the full amount of the Note. Beneficiary's application of proceeds to the Note shall not extend or postpone the due date of any Payment due under the Note, or cure any default thereunder or hereunder, except as the Purchase Agreement provides.

(f) Maintenance, Repairs and Compliance with Laws. Trustor shall (i) maintain the Property in good condition and repair; (ii) promptly repair, or replace any improvement which becomes damaged or destroyed; (iii) not commit or permit any waste or deterioration of the Property; (iv) not remove, demolish or substantially alter any of the improvements on the Property; (v) not commit, suffer or permit any act to be done in or upon the Property in violation of any law, ordinance, or regulation; (vi) pay and promptly discharge at Trustor's cost and expense for all liens, encumbrances and charges levied, imposed or accessed against the Property or any part thereof; and (vii) pay, when due, all claims for labor performed and materials furnished on or to the Property or Improvements, and any and all other claims which could result in a lien on the Property or any part thereof (individually and collectively, a "Construction Claim"). Notwithstanding the foregoing provisions of this Section 4(f), Trustor may, at its sole expense, contest the validity of a Construction Claim by appropriate proceedings promptly in good faith and with due diligence, provided that (i) Beneficiary provides its prior written consent, and (ii) Trustor posts a bond or such other security that Beneficiary requires.

Section 5. Performance by Beneficiary. Upon an Event of Default hereunder, or if any act is taken or legal proceeding commenced which materially affects Beneficiary's interest in the Property, Beneficiary may in its own discretion and without notice to or demand upon Trustor and without releasing Trustor from any obligation under the Purchase Agreement, do any act that Trustor has agreed but failed to do and may also do any other act Beneficiary deems necessary to protect the Property. Trustor shall, immediately upon Beneficiary's written demand, pay to Beneficiary all costs and expenses incurred and sums it incurs, including attorney's fees, in connection with Beneficiary's exercise of the foregoing rights, which shall be added to the Note.

Section 6. Hazardous Material. Trustor shall comply with all applicable laws, ordinances and regulations relating to industrial hygiene or environmental protection (collectively, "Environmental Laws"). Trustor shall keep the Property free from all substances deemed to be hazardous or toxic under any Environmental Laws (collectively, "Hazardous Materials"). Trustor warrants and represents there are no Hazardous Materials on or under the Property. Trustor agrees to indemnify and hold harmless Beneficiary, its employees and agents, and successors from and against all claims, damages, losses and liabilities arising in connection with the present use, disposal or transport of any Hazardous Materials on, under, from or about the Property. THE FOREGOING WARRANTIES AND REPRESENTATIONS, AND TRUSTOR'S OBLIGATIONS PURSUANT TO THE FOREGOING INDEMNITY, SHALL SURVIVE RECONVEYANCE OF THIS DEED OF TRUST.

Section 7. Indemnification. Except with regard to actions stemming from Beneficiary's or Trustee's willful misconduct, gross negligence, or bad faith, Trustor shall indemnify Beneficiary and Trustee against and hold them harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, reasonable attorney's fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which Beneficiary or Trustee incur (a) in performing any act this Deed of Trust requires or permits or by law or (b) because of Trustor's failure to perform any of the Secured Obligations.

Section 8. Assignment of Rents. Trustor assigns to Beneficiary, and grants Beneficiary a security interest in, all present, future and after arising rents, issues and profits of the Property. Provided however, until an Event of Default occurs (defined below) Trustor shall have the right to collect and retain such rents, issues and profits as they become due and payable. Upon an Event of Default, Beneficiary may, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Property, or any part thereof, in its own name or in the name of the Trustee, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or any part thereof or interest therein, or to increase the income therefrom or protect the security hereof and, with or without taking possession of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, by notifying all tenants to make payments to Beneficiary. Beneficiary may apply rents, issues and profits, less costs and expenses of operation and collection including attorney's fees, to any or all the Note in such order as Beneficiary determines.

Beneficiary's entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the property or the collection, receipt and application of rents, issues or profits, Trustee and Beneficiary shall be entitled to exercise every right provided for in any of the Loan Documents or by law upon occurrence of any Event of Default, including without limitation the right to exercise the power of sale. Beneficiary's rights and remedies under this paragraph shall be cumulative with, and in no way a limitation on, Beneficiary's rights and remedies under any assignment of leases and rents recorded against the Property. Beneficiary, Trustee and the receiver shall be liable to account only for those rents actually received.

Section 9. Events of Default. The following shall constitute an "Event of Default":

(a) Trustor's failure to remit any Payment (as the Purchase Agreement so defines) on the Note when due;

(b) Trustor's breach of or default under any provision of the Purchase Agreement, Note, this Deed of Trust, any of the Loan Documents, or any other lien or encumbrance upon the Property;

(c) A writ of execution or attachment or any similar process is entered against Trustor which becomes a lien on the Property or any portion thereof or interest therein;

(d) Any action filed by or against Trustor under any present or future federal or state law or regulation relating to bankruptcy, insolvency or other relief or debtors;

(e) Trustor causing the appointment of any trustee, receiver or liquidator of with respect to the Property, or the rents, issues or profits thereof, or Trustor's assigning of any of the foregoing for the benefit of any creditor other than Beneficiary;

(e) Trustor's sale, transfer, lease, assignment, conveyance or further encumbrance of all or any part of or any interest in the Property, whether voluntarily or involuntarily, without Beneficiary's prior written consent, provided however Trustor may execute a lease of the Property that does not contain an option to purchase and the term of which does not exceed one year;

(f) Trustor's abandoning of the Property; or

(g) Trustee's issuance, sale, transfer, assignment, conveyance or encumbrance of more than a total of fifty percent (50.00%) of its ownership rights or voting rights during the period this Deed of Trust remains a lien on the property.

Section 10. Remedies. In the event of any Event of Default Beneficiary may:

(a) Without notice except as applicable law so requires, declare the entire Note due and payable, without any presentment, demand, protest or notice of any kind;

(b) Demand that Trustee exercise the **POWER OF SALE** granted herein, and Trustee shall thereafter cause Trustor's interest in the Property to be sold and the proceeds to be distributed, all in the manner provided in the Nebraska Trust Deeds Act;

(c) Exercise all rights provided for in the Loan Documents; and

(d) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof.

No remedy herein conferred upon or reserved to Trustee or Beneficiary is exclusive of any other the Loan Documents or applicable law provides or permits, but each shall be cumulative and in addition to every other remedy given hereunder, in the Loan Documents or now or hereafter existing at law or in equity or by statute, and Beneficiary or Trustee may exercise such rights and remedies concurrently, independently or successively.

Trustor waives all rights, legal and equitable, it may now or hereafter have to require marshalling of assets or to require foreclosure sales of assets in a particular order. Each of Trustor's successor and assigns, including any subordinate lienholders, by acceptance of its interest or lien agrees that it shall be bound by the above waiver, as if it had given the waiver itself. Trustor consents to Trustee's or Beneficiary's application for, and the appointment of, a receiver, trustee, liquidator or conservator of the Property without regard for the adequacy of the security for the Secured Obligations and without regard for Trustor's solvency.

Section 11. Trustee.

(a) **Substitution of Trustee.** Beneficiary may substitute a successor to Trustee by executing and acknowledging a written instrument and recording the same with the Butler County, Nebraska, Register of Deeds. Such substitution shall take immediate effect upon recordation of the instrument.

(b) **Acts of Trustee.** Upon Beneficiary's written request, Trustee may perform any of the following acts without incurring any liability or giving notice to any Person:

(i) consent to the making of any plat or map of the Property or any part of it;

(ii) join in granting any easement or creating any restriction affecting the Property; or

(iii) join in any subordination or other agreement affecting this Deed of Trust or its lien priority.

(c) No Release. If either Beneficiary or Trustee performs any act this Deed of Trust permits or authorizes such act alone does not release or change Trustor's personal liability for payment of the Note and performance of the Secured Obligations then outstanding, or the lien of this Deed of Trust on all or the remainder of the Property for full payment and performance of all outstanding Secured Obligations.

Section 13. Fees and Expenses. If Trustee sells the Property by exercise of power of sale, Trustee shall to apply any sale proceeds:

FIRST, to the expenses of such sale or disposition together with Trustee's actual out-of-pocket fees and reasonable attorneys' fees and expenses, Beneficiary's costs and the actual cost of publishing, recording, mailing and posting statutorily required notice;

SECOND, to the cost of any search or other evidence of title procured in connection therewith, if applicable, and recordation and transfer taxes and other charges, if any, on any release or deed of reconveyance;

THIRD, to the payment of all Secured Obligations and all other sums due Beneficiary from Trustor; and

FOURTH, to all other sums secured hereby; and the remainder, if any, to the person or persons legally entitled thereto in the order of their priority

Section 14. Miscellaneous Provisions.

(a) Successors Not Released. If Beneficiary grants an extension of the time for payment under the Note or otherwise modifies the Secured Obligations, such action shall not release the liability or obligation of Trustor or Trustor's successor(s), if any, in any manner. Beneficiary shall not be required to commence proceedings against Trustor's successor(s).

(b) Beneficiary's Powers. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of the Note, Beneficiary may, from time to time and without notice:

(i) release any person liable for any obligation hereunder;

(ii) extend the due date or alter any of the terms of the Secured Obligations;

(iii) grant other indulgences;

(iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any portion or all of the Property;

(v) take or release any other or additional security for any obligation herein mentioned; and

(vi) make compositions or other arrangements with debtors in relation thereto.

(c) Beneficiary's Forbearance Is Not a Waiver. Beneficiary's forbearance in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not constitute a waiver of or preclude the exercise of any such right or remedy.

(d) Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary and Trustor. Trustor's agreements, covenants, and obligations hereunder shall be joint and several.

(e) Captions. This Deed of Trust's captions and headings of the paragraphs are for convenience only and are not to be used to interpret or define the provisions hereof.

(e) Request for Notices. Beneficiary or Trustee shall send a copy of any notice of default hereunder and a copy of any notice of sale hereunder to each party to this Deed of Trust at the address set forth above in the manner applicable law prescribes. Except as this Deed of Trust or the Purchase Agreement provides, any notice provided for in this Deed of Trust shall be sent by certified mail. Any notice provided for in this Deed of Trust or the Purchase Agreement shall be effective upon mailing.

(f) Inspection. Beneficiary may make or cause to be made reasonable entries upon and inspections of the Property after providing Trustor prior notice thereof.

(g) Reconveyance. Upon Trustor's satisfactory performing of all Secured Obligations, Beneficiary shall send a written request to Trustee to reconvey the Property to Trustor and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust. Trustee shall reconvey the Property, without warranty and without charge to the person or persons legally entitled thereto. Trustor shall pay all costs of recordation.

(h) Joint and Several Liability. Trustor shall be jointly and severally liable for the faithful performance of all of Trustor's obligations under this Deed of Trust.

(i) Application of Payments. Unless otherwise required by law, sums paid to Beneficiary hereunder, including without limitation payments of the Note, insurance proceeds, condemnation proceeds and rents and profits, shall be applied by Beneficiary to the amounts due and owing from Trustor and Borrower in such order as Beneficiary in its sole discretion deems desirable.

(j) Severability. If any provision of this Deed of Trust conflicts with applicable law or is declared invalid or otherwise unenforceable, such conflict or invalidity shall not affect the other provisions of this Deed of Trust or the Note.

(k) Terms. The terms "Trustor" and "Borrower" shall include both singular and plural, and when the Trustor and Borrower are the same person(s), those terms as used in this Deed of Trust shall be interchangeable.

(l) Governing Law. The Laws of the State of Nebraska shall govern this Deed of Trust.

(m) Counterparts. The Parties may execute this Deed of Trust may be executed in one or more counterparts, each of which is shall be an original and all such counterparts taken together, constitute one and the same instrument.

(n) Conflicting Provisions. To the extent any term, condition, or provision of this Deed of Trust conflicts with the Purchase Agreement or to the extent the Purchase Agreement is silent on any provision or matter, this Deed of Trust shall govern. To the extent this Deed of Trust is silent on any provision or matter the Purchase Agreement provides for, the Purchase Agreement shall govern.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE FOLLOWS]

NOW WHEREFORE, Trustor executes this Deed of Trust as of the Effective Date.

TRUSTOR:

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

ACKNOWLEDGMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

Before me, a notary public, personally appeared _____, on
behalf of **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, as its
_____, on behalf of the entity.

Notary Public:

My Commission Expires: _____

EXHIBIT A TO DEED OF TRUST

Description of the Property

Legal Description:

Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City,
Butler County, Nebraska.

Parcel Identification Number:

120000952

EXHIBIT C

Form of Deed of Reconveyance

[SEE ATTACHED]

[Space above line reserved for Register of Deeds]

When Recorded, Please Return to:
Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68632
tcomte@davidcityne.gov
(402) 367-3135

DEED OF RECONVEYANCE

_____, a _____, as "Trustee" under that certain "Deed of Trust" dated _____, 2024, and recorded with the Butler County, Nebraska, Registered of Deeds on _____, 2024, as Instrument No. _____, between **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, as "Trustor," and **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, as "Beneficiary," in consideration of Trustor's satisfying of the terms and conditions of the Deed of Trust, does hereby reconvey, release, and quitclaim to Trustor the following-described real property:

Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000952).

IN WITNESS WHEREOF, the undersigned Trustee executes this Deed of Reconveyance on this ____ day of _____, 20__.

TRUSTEE

[INSERT NAME]

STATE OF NEBRASKA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as Trustee.

Notary Public

My Commission Expires: _____

CDA member Keith Marvin made a motion to pass and adopt Resolution No. 3-2024 CDA authorizing execution of the Purchase and Sale and Deed of Trust Agreement with the Butler County Historical Society. CDA Member Jim Angell seconded the motion. The motion carried.

Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

RESOLUTION NO. 3-2024 CDA

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, AUTHORIZING EXECUTION OF THAT CERTAIN PURCHASE AND SALE AND DEED OF TRUST AGREEMENT WITH THE BUTLER COUNTY HISTORICAL SOCIETY; AUTHORIZING EXECUTION OF THAT CERTAIN QUITCLAIM DEED.

WHEREAS, the Community Development Agency of the City of David City, Nebraska, a municipal corporation ("**Agency**"), owns that certain real property, legally described as follows:

Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000952) ("**Property**"); and

WHEREAS, Butler County Historical Society, Inc., a Nebraska non-profit corporation ("**BCHS**") desires to purchase the Property; and

WHEREAS, Agency desires to sell the Property to BCHS under the terms and conditions within that certain Purchase and Sale and Deed of Trust Agreement, a copy of which is attached hereto and incorporated herein as **EXHIBIT A** ("**Agreement**"); and

WHEREAS, Agency finds it to be in Agency's best interest to execute the Agreement and convey the Property to BCHS under the terms and conditions of the Agreement.

NOW, THEREFORE, BE IT RESOLVED, Agency hereby resolves as follows:

1. The Chairperson is authorized to execute the Agreement in substantially the same form as the attached **EXHIBIT A** and that certain Quitclaim Deed in substantially the same form as **EXHIBIT B**, attached hereto and incorporated herein.
2. The Chairperson and Secretary may execute such other documents and take such other actions reasonably necessary and appropriate for the purposes herein.
3. Agency hereby repeals all other resolutions or portions of resolutions in conflict with this Resolution to the extent of any conflict herewith.
4. This Resolution is effective immediately upon passage.

Passed and approved this 25th day of September, 2024.

Jessica Miller, Chairperson

ATTEST

Tami Comte, Secretary

EXHIBIT A

Form of Purchase and Sale and Deed of Trust Agreement

[SEE ATTACHED]

EXHIBIT B

Form of Quitclaim Deed

[SEE ATTACHED]

CDA member Kevin Woita made a motion to approve executing Option for Purchase and Sale and Deed of Trust Agreement and conveying Parcel # 120000959 (the North parcel of the property across the railroad tracks from the Butler County Historical Museum, between E Street and D Street) with Butler County Historical Society, Inc., thereby providing the Butler County Historical Society, Inc., an exclusive three-year option to purchase Parcel # 120000959. CDA Member Keith Marvin seconded the motion. The motion carried.

Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

OPTION FOR PURCHASE AND SALE AND DEED OF TRUST AGREEMENT

THIS OPTION FOR PURCHASE AND SALE AND DEED OF TRUST AGREEMENT ("Option Agreement"), effective as of the date last written below ("Effective Date"), is between **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation ("Agency") and **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation ("Society"). This Option Agreement refers to Agency and Society herein each individually as a "Party" and collectively as the "Parties."

RECITALS

WHEREAS, Agency owns that certain real property in Butler County, Nebraska, legally described as follows ("Property"):

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

WHEREAS, Society desires to acquire an exclusive three (3) year option to purchase the Property ("Option") from Agency and Agency desires to grant and convey the Option to Society; and

WHEREAS, the Parties desire to execute this Option Agreement to provide the terms and conditions under which Agency shall grant the Option to Society.

NOW, THEREFORE, in consideration of the above Recitals, which the Parties hereby incorporate herein by this reference, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge and accept, the Parties agree as follows:

1. **EXCLUSIVE OPTION**. Agency grants Society an exclusive, irrevocable Option to purchase the Property during the Term (defined below) by executing that certain Purchase and Sale and Deed of Trust Agreement in substantially the same form as **EXHIBIT A**, attached hereto and incorporated herein ("Purchase Agreement"). During the Term (defined below) Agency shall not convey, sell, or encumber all or any of the Property without Society's prior written consent.

2. **OPTION EXERCISE; PURCHASE AGREEMENT EXECUTION**. Society may exercise the Option by providing Agency written notice of its intent to do so ("Notice of Exercise"). No later than thirty (30) days after Agency receives the Notice of Exercise from

Society the Parties shall convene at Agency's office located at 490 E Street, David City, Nebraska, or such other location the Parties mutually agree upon, to execute the Purchase Agreement and other related and necessary documents.

3. **OPTION TERM.** The Option shall be valid for a period beginning on the Effective Date and expiring three (3) calendar years later ("Term"). The Parties may extend the Term by executing a written amendment to this Option Agreement in the manner this Option Agreement provides. If Agency does not receive a Notice of Exercise or the Parties do not mutually agree to extend the Term, the Option and this Option Agreement shall automatically expire and terminate without action by the Parties on the last day of the Term.

4. **MEMORANDUM OF OPTION AGREEMENT.** Simultaneously with execution of this Option Agreement the Parties shall execute and Agency shall record that certain Memorandum of Option Agreement in substantially the same form as **EXHIBIT B**, attached hereto and incorporated herein ("Memorandum").

5. **LICENSE.** Until such time that this Option Agreement terminates, the Option expires, or Society exercises the Option, Agency grants Society an irrevocable license to enter the Property and conduct tests, studies, surveys and other such activities Society deems necessary in determining whether to exercise the Option; provided however Society shall provide Agency written notice of its intent to enter the Property no less than forty-eight (48) hours before doing so.

6. **TERMINATION.** Society may, at its sole and absolute discretion, terminate this Option Agreement by providing Agency written notice. In the event Society elects to terminate this Option Agreement or the Option Agreement automatically terminates due to an Event of Default (defined below) pursuant to Section 7, the Parties shall execute and record an amendment to the Memorandum providing notice of termination of the Option Agreement.

7. **EVENTS OF DEFAULT.** All of the following constitute an "Event of Default"

(a) Either Party's failure to comply with or perform any of the terms, agreements, covenants, or conditions of this Option Agreement and such failure or omission continues for a period of thirty (30) days after the non-breaching Party provides the breaching-party notice of its breach of this Option Agreement;

(b) Either Party voluntarily or involuntarily files for protection or liquidation or files a petition of bankruptcy under applicable bankruptcy laws; and

(c) Society's defaulting, breaching, or otherwise causing an Event of Default as defined under, and triggering termination of, either that certain Purchase and Sale and Deed of Trust Agreement the Parties executed on _____, 2024, or that certain Deed of Trust, Security Agreement, Assignment of Rents and Fixture Filing the Parties executed on _____, 2024, and recorded with the Butler County, Nebraska, Register of Deeds as Instrument No. _____, on _____, 2024, both of which concern that certain real property legally described as Lots Eight (8), Nine (9), and Twelve (12), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000952).

8. **REMEDIES**. The Parties acknowledge and accept that the sole and exclusive remedy available to a non-breaching Party hereunder is to terminate or enforce this Option Agreement. By executing this Option Agreement, the Parties waive all claims for consequential damages resulting from either Party's breach of this Option Agreement.

9. **NO AGENCY REPRESENTATIONS**. The Parties acknowledge and accept that Agency makes no representations or warranties with respect to the title or condition of the property or otherwise any representations or warranties of any kind relating to the Property. By executing this Option Agreement Society waive all claims against Agency relating to the Property.

10. **ASSIGNMENT**. Either Party may assign its right, title, and interest in this Option Agreement with the other, non-assigning Party's prior, written consent.

11. **AUTHORIZATION**. Each Party represents it has the valid authority to execute this Option Agreement and bind the entity it is signing on behalf of.

12. **AMENDMENT**. The Parties may amend this Option Agreement by executing a writing both Parties sign.

13. **TIME OF IS OF THE ESSENCE**. The Parties acknowledge and accept that if Society exercises the Option time shall be of the essence.

14. **FURTHER COOPERATION**. The Parties shall execute and deliver to each other all such documents and agreements as may be necessary or appropriate for the effectuation of the provisions and intent of this Option Agreement, including without limitation the Memorandum or other such documents or actions as an applicable governmental authority may require.

15. **CONDEMNATION**. If an appropriate governmental authority legally condemns the entire Property during the Term this Option Agreement shall automatically terminate.

16. **BINDING EFFECT; RUN WITH THE LAND**. This Option Agreement shall bind the Parties and their respective successors and assigns in perpetuity and shall run with the land. Society's successor-in-interest, if any, shall be bound hereby and shall assume Society's obligations and rights hereunder.

20. **GOVERNING LAW**. The laws of the State of Nebraska shall govern this Option Agreement.

21. **NO WAIVER**. A Party's failure to insist upon strict performance of any term, covenant or condition of this Option Agreement or a Party's failure to exercise any of the rights or remedies available to it by way of this Option Agreement, shall not waive any rights or remedies that Party may have hereunder or at law or in equity, and shall not waive of any remedy for the other Party's subsequent breach or default hereunder.

22. **ENTIRE AGREEMENT**. This Option Agreement contains all of the Parties' respective understandings, representations, and expectations.

23. **MULTIPLE COUNTERPARTS.** The Parties may execute this Option Agreement in multiple counterparts each of which shall individually constitute an original and collectively constitute one and the same, original Option Agreement.

24. **CONFLICTING PROVISIONS.** If Society exercises the Option and the Parties execute the Purchase Agreement, to the extent any term, condition, or provision of this Option Agreement conflicts with the Purchase Agreement or to the extent the Purchase Agreement is silent on any provision or matter, this Option Agreement shall govern. To the extent this Option Agreement is silent on any provision or matter the Purchase Agreement provides for, the Purchase Agreement shall govern.

[REMAINDER OF PAGE LEFT INTENTIONALLY BLANK – SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the Parties execute this Option Agreement as of the Effective Date.

**THE COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF DAVID CITY, NEBRASKA**, a
municipal corporation.

By: _____
Jessica Miller, Chairperson

Date: _____

ATTEST:

Tami Comte, Secretary

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT A TO OPTION AGREEMENT

Form of Purchase and Sale and Deed of Trust Agreement

[SEE ATTACHED]

PURCHASE AND SALE AND DEED OF TRUST AGREEMENT

THIS PURCHASE AND SALE AND DEED OF TRUST AGREEMENT ("Purchase Agreement"), effective as of the date last written below ("Effective Date"), is between **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation ("Agency") and **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation ("Society"). This Agreement refers to Agency and Society herein each individually as a "Party" and collectively as "Parties."

RECITALS

WHEREAS, Agency owns that certain real property in Butler County, Nebraska, legally described as follows ("Property"):

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

WHEREAS, The Parties executed that certain Option for Purchase and Sale and Deed of Trust Agreement on _____, 2024, a memorandum of which the Parties executed on _____, 2024, and recorded with the Butler County, Nebraska, Register of Deeds as Instrument No. _____ on _____, 2024 (collectively, "Option Agreement"), whereby Agency granted to Society an exclusive, irrevocable option to purchase the Property requires Agency to execute this Purchase Agreement; and

WHEREAS, Agency received Society's Notice of Exercise (as the Option Agreement so defines) on _____, 20__; and

WHEREAS, the Parties desire to execute this Purchase Agreement in compliance with the Option Agreement and to provide the terms and conditions under which Agency shall convey the Property to Society.

AGREEMENT

NOW, THEREFORE, in consideration of the above Recitals and the terms and conditions of the Option Agreement, which the Parties hereby incorporate herein by this reference, and for other good and valuable consideration, the receipt and sufficiency of which the Parties hereby acknowledge and accept, the Parties agree as follows:

1. **PURCHASE**. At Closing (defined below) Agency shall execute that certain Quitclaim Deed in substantially the same form as **EXHIBIT A**, attached hereto and incorporated herein ("Quitclaim Deed"), thereby conveying and quitclaiming the Property to Society. Immediately upon Agency's execution of the Quitclaim Deed, Society shall execute that certain Deed of Trust in substantially the same form as **EXHIBIT B**, attached hereto and incorporated herein ("Deed of Trust"). The Trustee the Deed of Trust designates ("Trustee") shall release the Property and reconvey and quitclaim the same to Society by executing that certain Deed of Reconveyance in substantially the form of **EXHIBIT C**, attached hereto and incorporated herein ("Deed of Reconveyance") upon Society's payment of the entire Purchase Price (defined below) under the terms and conditions provided herein. **The Parties acknowledge and accept that by executing this Purchase Agreement Society shall be indebted to Agency for the entire Purchase Price and the Deed of Trust secures said indebtedness within the meaning Nebraska Revised Statutes section 76-1002(1) so provides.**

2. **PURCHASE PRICE.** Society shall pay and Agency shall accept Fifty-Seven Thousand and Five-Hundred Dollars and Zero Cents (\$57,500.00) for the Property ("Purchase Price"). No interest shall accrue on the Purchase Price. The Purchase Price shall be due and payable from Society to Agency in installments (each a "Payment") in accordance with the Installment Schedule immediately below ("Installment Schedule"):

<u>Payment Due Date</u>	<u>Payment Amount</u>
Closing Date	\$20,000.00
First Anniversary of Closing Date	\$18,750.00
Second Anniversary of Closing Date	\$18,750.00
Total:	\$57,500.00

(a) **Late Fee.** If Society fails to remit to Agency any Payment in accordance with the Installment Schedule Agency shall apply a five percent (5.00%) late fee to said Payment ("Late Fee"). Society's failure to remit said Payment and Late Fee within five (5) days of the date the Payment becomes delinquent shall constitute an Event of Default (defined below).

(b) **Prepayment.** Society may make payments towards the Purchase Price, with Agency's prior written consent, at any time without penalty ("Prepayments"). Agency shall, in Agency's sole discretion, allocate the Prepayment(s) across any and all of the remaining Payments, if any. Agency shall provide Society an updated Installment Schedule showing such remaining unpaid amounts and the due dates thereof as adjusted by the Prepayment(s).

3. **CLOSING.** "Closing" shall occur as soon as practicable after the Parties execute this Purchase Agreement on a particular date the Parties mutually agree upon in writing ("Closing Date"), and shall take place at Agency's office located at 490 E Street, David City, Nebraska 68632.

(a) At Closing Agency shall provide to Society the following:

(i) The executed Quitclaim Deed in substantially the same form as **EXHIBIT A**;

(ii) A non-foreign person affidavit reasonably acceptable to Society, if section 76-2,141 of the Nebraska Revised Statutes so requires one;

(iii) All other Agency documents necessary to close this transaction in accordance with the terms of this Purchase Agreement;

(iv) Possession of the Property; and

(v) Agency's share of Closing Expenses (defined below) as **Section 4** of this Purchase Agreement requires.

(b) At Closing Society shall provide to Agency the following:

(i) The executed Deed of Trust in substantially the same form as **EXHIBIT B**;

(ii) The first Payment due hereunder in the lump-sum amount of twenty-thousand dollars and zero cents (\$20,000.00);

(iii) A certificate of insurance evidencing Society's compliance with this Section 9 of this Purchase Agreement;

(iv) All other Society documents reasonably necessary to close this transaction in accordance with the terms of this Purchase Agreement; and

(v) Society's share of Closing Expenses (defined below) as Section 4 of this Purchase Agreement requires.

4. **CLOSING EXPENSES**. On or before Closing, each Party shall pay its respective share of the expenses provided below (collectively, "Closing Expenses"):

(a) Agency shall be responsible for half of the costs of any escrow or closing fee, if any; all applicable real estate transfer taxes; all of Agency's attorney's fees; the cost of preparing of the Quitclaim Deed; and all other expenses stipulated to be paid by Agency under other provisions of this Purchase Agreement.

(b) Society shall be responsible for all the cost of any title insurance policy and endorsements, environmental surveys or other studies on the Property that Society elects in its sole cost and discretion to obtain; half of the costs of any escrow or closing fee, if any; all costs of preparing and recording the Deed of Trust (excluding real estate transfer taxes); all of Society's attorney's fees; and all other expenses stipulated to be paid by Society under other provisions of this Purchase Agreement.

5. **PRORATIONS**.

(a) All real estate taxes becoming delinquent in the year Closing occurs shall be prorated between the Parties as of the Closing Date. Real estate tax proration shall be based upon the then-most current property valuation and upon the most current tax rate as determined by law.

(a) All association dues and assessments and all special assessments for public improvements, if any, due and payable but not yet delinquent for which construction commences as of the Closing Date, shall be prorated between the Parties as of the Closing date.

6. **USE AND POSSESSION; LICENSE.** On the Closing Date Agency shall provide and Society shall accept immediate possession and use of the Property ("Date of Possession"). The Parties acknowledge and agree that until such time that Society remits the entire Purchase Price to Agency and Trustee executes the Deed of Reconveyance Society shall not have any legal claim to title of the Property. Until such time that Society pays the entire Purchase Price to Agency or this Purchase Agreement sooner terminates, Agency grants Society an irrevocable license for full use and enjoyment of the Property.

7. **TAXES; ASSESSMENTS.** Society shall be solely responsible and liable for all real estate and personal property taxes and assessments levied against the Property on or after the Date of Possession for as long as Society owns the Property thereafter.

8. **NO AGENCY WARRANTIES.** The Parties acknowledge and accept that Agency makes no representations or warranties of any kind with respect to title or condition of the Property. Society may obtain a title insurance policy for the Property and Agency shall reasonably cooperate in such endeavor; provided however any disclosed title defect shall not be a basis allowing Society to terminate or otherwise affect this Agreement. This Purchase Agreement does not obligate Agency to cure any title defects a title commitment, title report, or title policy reveals. Society waives all claims against Agency relating to the Property. This provision shall specifically survive Closing and shall not merge into the Deed of Trust or Deed of Reconveyance in any respect.

9. **INSURANCE.** Society shall at all times after the Closing Date maintain in full force and effect general liability insurance and casualty insurance policies of adequate amounts of coverage which shall include at least a minimum coverage of \$1,000,000.00 per occurrence. Society shall immediately notify Agency in writing of any damage to the Property that a casualty causes. All insurance proceeds shall be applied and allocated in the manner the Deed of Trust provides.

10. **EVENTS OF DEFAULT.** Each of the following events constitute an "Event of Default" under this Purchase Agreement:

(a) Society's failure to submit any late Payment plus the applicable Late Fee as Section 2(a) of this Purchase Agreement requires;

(b) Either Party's failure to abide by any term, provision, or condition of this Purchase Agreement;

(c) Society's failure to maintain adequate insurance coverage as Section 9 of this Purchase Agreement requires;

(d) Society's abandonment of the Property by failing to occupy the Property for a period of at least thirty (30) consecutive days without providing prior written notice to Agency;

(e) Any event constituting an Event of Default under the Deed of Trust.

11. **REMEDIES UPON DEFAULT.** Upon Society's causing an Event of Default, Agency may immediately exercise all remedies available to it under the Deed of Trust and under applicable law, including without limitation Society's right to demand Trustee to exercise its power of sale in the manner the Deed of Trust provides.

12. **NO ENCUMBRANCE.** Society shall not pledge the Property as collateral for any loan or other indebtedness, except to the extent the Property secures Society's payment of the Purchase Price hereunder, or otherwise encumber the Property without Agency's prior written consent.

13. **ASSIGNMENT.** Neither Party shall assign its rights under this Purchase Agreement or with respect to the Property without the prior written consent of the non-assigning Party.

14. **MAINTENANCE.** Society shall maintain the Property in good repair until Society pays the entire Purchase Price.

15. **NOTICE.** All notices required hereunder shall be provided to the addresses below:

If to AGENCY: Community Development Agency of the City of David City, Nebraska
 c/o Tami Comte, Secretary
 490 E Street
 David City, Nebraska 68636
 tcomte@davidcityne.gov
 (402) 367-3135

Copy To: Baird Holm LLP
 c/o David C. Levy
 1700 Farnam Street, Suite 1500
 Omaha, Nebraska 68102
 dlevy@bairdholm.com
 (402) 344-0500

If to SOCIETY: Butler County Historical Society, Inc.
 c/o Steve Barlean
 200 D Street, P.O. Box 133
 David City, Nebraska 68632
 barlean@gmail.com
 (402) 367-7907

Copy To: _____

16. **TIME IS OF THE ESSENCE.** The Parties agree that time is of the essence under this Purchase Agreement.

17. **FURTHER COOPERATION.** The Parties shall execute and deliver to each other all such documents and agreements as may be necessary or appropriate for the effectuation of the provisions and intent of this Purchase Agreement, including without limitation the Quitclaim Deed and Deed of Trust, or other such documents or actions as an applicable governmental authority may require.

18. **BINDING EFFECT; RUN WITH THE LAND.** This Purchase Agreement shall bind the Parties and their respective successors and assigns in perpetuity and shall run with the land. Society's successor-in-interest, if any, shall be bound hereby and shall assume Society's obligations to make the Payments in accordance with the Installment Schedule and to otherwise comply with the terms and conditions of this Purchase Agreement and the Deed of Trust.

19. **CONDEMNATION.** If all or any part of the Property is taken in condemnation proceedings under power of eminent domain, all monies paid pursuant to such condemnation ("Condemnation Award") shall apply to the then unpaid balance of the Purchase Price even if such amounts are not then due to be paid in the manner provided herein for Prepayments. If the Condemnation Award is insufficient to satisfy the then unpaid balance of the Purchase Price, Society shall remain liable for the remaining balance thereof in accordance with the Installment Schedule. If the Condemnation Award is sufficient to satisfy the then unpaid balance of the Purchase Price, all surplus proceeds shall be Society's property.

20. **GOVERNING LAW.** The laws of the State of Nebraska shall govern this Purchase Agreement.

21. **NO WAIVER.** A Party's failure to insist upon strict performance of any term, covenant or condition of this Purchase Agreement or a Party's failure to exercise any of the rights or remedies available to it by way of this Purchase Agreement, shall not waive any rights or remedies that Party may have hereunder or at law or in equity, and shall not waive of any remedy for the other Party's subsequent breach or default hereunder.

22. **ENTIRE AGREEMENT.** This Purchase Agreement contains all of the Parties' respective understandings, representations, and expectations.

23. **AUTHORIZATION.** The undersigned persons or entities signing on behalf of Agency and Society each represent it has the authority to execute this Purchase Agreement and bind the entity it is signing on behalf of.

24. **MULTIPLE COUNTERPARTS.** The Parties may execute this Purchase Agreement in multiple counterparts each of which shall individually constitute an original and collectively constitute one and the same, original Purchase Agreement.

25. **SURVIVAL.** All terms, conditions, provisions, warranties, acknowledgements, and represents contained herein this Purchase Agreement shall survive Closing.

26. **CONFLICTING PROVISIONS.** To the extent any term, condition, or provision of this Purchase Agreement conflicts with the Deed of Trust or to the extent the Deed of Trust is silent on any provision or matter, this Purchase Agreement shall govern. To the extent this

Purchase Agreement is silent on any provision or matter the Deed of Trust provides for, the Deed of Trust shall govern.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF, the Parties execute this Purchase Agreement as of the Effective Date.

**THE COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF DAVID CITY, NEBRASKA**, a
municipal corporation.

By: _____
Jessica Miller, Chairperson

Date: _____

ATTEST:

Tami Comte, Secretary

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

EXHIBIT A TO PURCHASE AGREEMENT

Form of Quitclaim Deed

[SEE ATTACHED]

[Above space reserved for Register of Deeds]

Requested By and Return To:

Baird Holm LLP
c/o David C. Levy
1700 Farnam Street, Suite 1500
Omaha, Nebraska 68102
(402) 344-0500

QUITCLAIM DEED

THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, a municipal corporation ("GRANTOR"), for good and valuable consideration, the receipt and sufficiency of which Grantor acknowledges, received from **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation ("GRANTEE"), conveys and quitclaims to Grantee, the following described real estate (as Nebraska Revised Statutes section 76-201 so defines):

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

Executed: _____, 20__.

COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, a municipal corporation

By: _____
Jessica Miller, Chairperson

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by **JESSICA MILLER**, as Chairperson of the **COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, on behalf of the entity.

Notary Public:

My Commission Expires: _____

EXHIBIT B TO PURCHASE AGREEMENT

Form of Deed of Trust

[SEE ATTACHED]

(Space Above Line Reserved for Butler County, Nebraska, Register of Deeds)

Request By and Return To:
Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68632
tcomte@davidcityne.gov
(402) 367-3135

**DEED OF TRUST, SECURITY AGREEMENT,
ASSIGNMENT OF RENTS AND FIXTURE FILING**

THIS DEED OF TRUST, SECURITY AGREEMENT, ASSIGNMENT OF RENTS AND FIXTURE FILING ("Deed of Trust") is effective as of the date last written below ("Effective Date") and is by and between by and between **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, with an address of 200 D Street, P.O. Box 133, David City, Nebraska 68632 ("Trustor"), to and in favor _____, a[n] _____, whose mailing address is _____ ("Trustee"), for the benefit of **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, whose mailing address is 490 E Street, David City, Nebraska 68632 ("Beneficiary"). This Deed of Trust refers to Trustor and Beneficiary collectively as the "Parties."

To secure payment and performance of the Secured Obligations (defined below) Trustor incurred in connection with that certain Purchase and Sale and Deed of Trust Agreement the Parties executed on _____, 2024 ("Purchase Agreement"), Trustor hereby irrevocably and unconditionally grants, conveys, transfers and assigns to Trustee, **IN TRUST WITH POWER OF SALE** and right of entry and possession, for the benefit of Beneficiary, all of Trustor's estate, right, title and interest now owned or hereafter acquired in and to the following property (together with the Personalty (defined below), the "Property"):

- (a) That certain real property located in Butler County, Nebraska, and described on **EXHIBIT A** attached hereto and incorporated herein;
- (b) All buildings, structures and improvements now located or later to be constructed on the Property ("Improvements");
- (c) All rents, income, revenues, issues and profits of or from the Property or the Improvements;

(d) All Fixtures (as the Nebraska Uniform Commercial Code so defines) ("Fixtures")

(e) All the Property's existing and future appurtenances, privileges, rights, easements, and tenements, including all minerals, oil, gas, other hydrocarbons and any other commercially valuable substances which may be in, under or produced from any part of the Property, all development rights and credits, air rights, water, and any Property lying in the streets, roads or avenues, open or proposed, in front of or adjoining the Property and Improvements;

(f) All proceeds, including all claims to and demands for the same, of the voluntary or involuntary conversion of any of the Property, the Improvements or other property described above into cash or liquidated claims, including proceeds of any insurance policies, present and future, payable because of loss all or any part of any Property sustains, regardless whether such insurance policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Property, the Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; and

(g) All additions and accretions to, substitutions and replacements for, and changes in, any of the Property.

Section 1. Secured Obligations. This Deed of Trust secures Trustor's obligations under the Purchase Agreement. Trustor provides this Deed of Trust to secure the following obligations (collectively, the "Secured Obligations"):

(a) Trustor's payment to Beneficiary of all sums due in connection with the Purchase Agreement to and in favor of Beneficiary, in the original principal amount of FIFTY-SEVEN THOUSAND AND FIVE HUNDRED DOLLARS AND ZERO CENTS (\$57,500.00) together with all late fees Beneficiary may assess thereon pursuant to the Purchase Agreement and all future advances from Beneficiary to Trustor, if any (collectively, "Note");

(b) Trustor's performance of the obligations stated herein and in the Purchase Agreement; and

(c) All Trustor's present and future indebtedness and obligations to Beneficiary whether direct, indirect, absolute or contingent and whether arising by note, guaranty, overdraft or otherwise.

The Purchase Agreement, this Deed of Trust and all other documents that secure the Note that the Parties execute in connection therewith, including without limitation guarantees, security agreements and assignments of leases and rents, shall be referred to herein, collectively, as the "Loan Documents."

Section 2. Security Agreement. Trustor grants to Beneficiary a security interest in, and pledges and assigns to Beneficiary, all of Trustor's right, title and interest now or hereafter acquired in and to all the following described personal property (collectively, the "Personalty"):

- (a) All Fixtures; and
- (b) All equipment located on or used in connection with the Property and the Improvements (excluding, however, any equipment subject to a security interest in favor of an institutional beneficiary providing operating financing to Trustor); and
- (d) All building materials, equipment or work in process, whether stored on the Property or elsewhere, which have been or later will be acquired for the purpose of being delivered to, incorporated into or installed in or about the Property or Improvements; and
- (e) All general intangibles and rights relating to the Property, including, without limitation, all permits, licenses and claims to or demands for the voluntary or involuntary conversion of any of the Property, the Improvements or the other property described above into cash or liquidated claims, proceeds of any insurance policies, present and future, payable because of loss sustained to all or any part of any Property, whether or not such insurance policies are required by Beneficiary, and all condemnation awards or payments now or later to be made by any public body or decree by any court of competent jurisdiction for any taking or in connection with any condemnation or eminent domain proceeding, and all causes of action and their proceeds for any damage or injury to the Property, the Improvements or the other property described above or any part of them, or breach of warranty in connection with the construction of the Improvements, including causes of action arising in tort, contract, fraud or concealment of a material fact; and
- (f) All substitutions, replacements, additions, accessions and proceeds for or to any of the foregoing, and all books, records and files relating to any of the foregoing, including, without limitation, computer readable memory and data and any computer software or hardware reasonably necessary to access and process such memory and data.

Section 3. Fixture Filing. This Deed of Trust constitutes a fixture filing under Sections 9-501(a)(1) and 9-502(c) of the Nebraska Uniform Commercial Code, as amended or recodified from time to time, and for this purpose, the following information is set forth:

- (a) Trustor is the debtor and its address is shown in the Recitals above;
- (b) Beneficiary is the secured party and its address is shown in the Recitals above;
- (c) This Deed of Trust covers goods which are or are to become Fixtures on the Property;
- (d) the Trustor is the record owner of the Property; and
- (e) this fixture filing covers proceeds and products of the Fixtures.

Section 4. Rights and Duties of Parties.

(a) Title. Trustor represents and warrants that Trustor owns the Property, has the right and authority to convey the Property, and warrants that the lien created hereby is a first and prior lien on the Property, except for liens and encumbrances set forth by Trustor in writing and delivered to Beneficiary before executing this Deed of Trust, and the execution and delivery of this Deed of Trust does not violate any of Trustor's preexisting contracts or other obligations.

(b) Liens and Encumbrances. Trustor represents and warrants there is no default under the provisions of any mortgage, deed of trust, lease or purchase contract describing all or any part of the Property, or other contract, instrument or agreement constituting a lien or encumbrance against all or any part of the Property (collectively, "Liens"), existing as of Effective Date, and that any and all existing Liens remain unmodified except as Trustor has expressly disclosed to Beneficiary. Trustor shall timely perform all of Trustor's obligations, covenants, representations and warranties under all existing and future Liens, shall promptly forward to Beneficiary copies of all notices of default sent in connection with any and all existing or future Liens, and shall not without Beneficiary's prior written consent in any manner modify the provisions of or allow any future advances under any existing or future Liens.

(c) Payment of Indebtedness. Trustor shall pay all indebtedness this Deed of Trust secures when due which includes without limitation the Note as Section 1(a) herein provides.

(d) Taxes; Assessments. Trustor shall pay before delinquency all taxes, special assessments and all other charges ("Imposition") against the Property now or hereafter levied. Notwithstanding the foregoing provisions of this Section 4(d), Trustor may, at its sole expense, contest the validity or application of any Imposition by appropriate legal proceedings promptly in good faith and with due diligence, provided that (a) Beneficiary provides its prior written consent to such protest, and (b) upon Beneficiary's request Trustor posts a bond or such other security.

(e) Insurance. Trustor shall maintain adequate insurance coverage on the Property that insures against damage by fire, hazards included within the term "extended coverage," and such other hazards as Beneficiary may require under the Purchase Agreement, naming Beneficiary as an additional named insured, with loss payable to the Beneficiary. In case of loss under such policies, the Beneficiary may adjust, collect and compromise, all claims thereunder and shall have the exclusive option of applying all or part of the insurance proceeds (i) to the Note, in such order as Beneficiary may determine, (ii) to the Trustor for repair or restoration of the Property or (iii) for any other purpose or object satisfactory to Beneficiary without affecting the lien of this Deed of Trust for the full amount of the Note. Beneficiary's application of proceeds to the Note shall not extend or postpone the due date of any Payment due under the Note, or cure any default thereunder or hereunder, except as the Purchase Agreement provides.

(f) Maintenance, Repairs and Compliance with Laws. Trustor shall (i) maintain the Property in good condition and repair; (ii) promptly repair, or replace any improvement which becomes damaged or destroyed; (iii) not commit or permit any waste or deterioration of the Property; (iv) not remove, demolish or substantially alter any of the improvements on the Property; (v) not commit, suffer or permit any act to be done in or upon the Property in violation of any law, ordinance, or regulation; (vi) pay and promptly discharge at Trustor's cost and expense for all liens, encumbrances and charges levied, imposed or accessed against the Property or any part thereof; and (vii) pay, when due, all claims for labor performed and materials furnished on or to the Property or Improvements, and any and all other claims which could result in a lien on the Property or any part thereof (individually and collectively, a "Construction Claim"). Notwithstanding the foregoing provisions of this Section 4(f), Trustor may, at its sole expense, contest the validity of a Construction Claim by appropriate proceedings promptly in good faith and with due diligence, provided that (i) Beneficiary provides its prior written consent, and (ii) Trustor posts a bond or such other security that Beneficiary requires.

Section 5. Performance by Beneficiary. Upon an Event of Default hereunder, or if any act is taken or legal proceeding commenced which materially affects Beneficiary's interest in the Property, Beneficiary may in its own discretion and without notice to or demand upon Trustor and without releasing Trustor from any obligation under the Purchase Agreement, do any act that Trustor has agreed but failed to do and may also do any other act Beneficiary deems necessary to protect the Property. Trustor shall, immediately upon Beneficiary's written demand, pay to Beneficiary all costs and expenses incurred and sums it incurs, including attorney's fees, in connection with Beneficiary's exercise of the foregoing rights, which shall be added to the Note.

Section 6. Hazardous Material. Trustor shall comply with all applicable laws, ordinances and regulations relating to industrial hygiene or environmental protection (collectively, "Environmental Laws"). Trustor shall keep the Property free from all substances deemed to be hazardous or toxic under any Environmental Laws (collectively, "Hazardous Materials"). Trustor warrants and represents there are no Hazardous Materials on or under the Property. Trustor agrees to indemnify and hold harmless Beneficiary, its employees and agents, and successors from and against all claims, damages, losses and liabilities arising in connection with the present use, disposal or transport of any Hazardous Materials on, under, from or about the Property. THE FOREGOING WARRANTIES AND REPRESENTATIONS, AND TRUSTOR'S OBLIGATIONS PURSUANT TO THE FOREGOING INDEMNITY, SHALL SURVIVE RECONVEYANCE OF THIS DEED OF TRUST.

Section 7. Indemnification. Except with regard to actions stemming from Beneficiary's or Trustee's willful misconduct, gross negligence, or bad faith, Trustor shall indemnify Beneficiary and Trustee against and hold them harmless from all losses, damages, liabilities, claims, causes of action, judgments, court costs, reasonable attorney's fees and other legal expenses, cost of evidence of title, cost of evidence of value, and other costs and expenses which Beneficiary or Trustee incur (a) in performing any act this Deed of Trust requires or permits or by law or (b) because of Trustor's failure to perform any of the Secured Obligations.

Section 8. Assignment of Rents. Trustor assigns to Beneficiary, and grants Beneficiary a security interest in, all present, future and after arising rents, issues and profits of the Property. Provided however, until an Event of Default occurs (defined below) Trustor shall have the right to collect and retain such rents, issues and profits as they become due and payable. Upon an

Event of Default, Beneficiary may, either in person or by agent, with or without bringing any action or proceeding, or by a receiver appointed by a court and without regard to the adequacy of its security, enter upon and take possession of the Property, or any part thereof, in its own name or in the name of the Trustee, and do any acts which it deems necessary or desirable to preserve the value, marketability or rentability of the Property, or any part thereof or interest therein, or to increase the income therefrom or protect the security hereof and, with or without taking possession of the Property, sue for or otherwise collect the rents, issues and profits thereof, including those past due and unpaid, by notifying all tenants to make payments to Beneficiary. Beneficiary may apply rents, issues and profits, less costs and expenses of operation and collection including attorney's fees, to any or all the Note in such order as Beneficiary determines.

Beneficiary's entering upon and taking possession of the Property, the collection of such rents, issues and profits, and the application thereof as aforesaid shall not cure or waive any default or notice of default hereunder or invalidate any act done in response to such default or pursuant to such notice of default and, notwithstanding the continuance in possession of the property or the collection, receipt and application of rents, issues or profits, Trustee and Beneficiary shall be entitled to exercise every right provided for in any of the Loan Documents or by law upon occurrence of any Event of Default, including without limitation the right to exercise the power of sale. Beneficiary's rights and remedies under this paragraph shall be cumulative with, and in no way a limitation on, Beneficiary's rights and remedies under any assignment of leases and rents recorded against the Property. Beneficiary, Trustee and the receiver shall be liable to account only for those rents actually received.

Section 9. Events of Default. The following shall constitute an "Event of Default":

(a) Trustor's failure to remit any Payment (as the Purchase Agreement so defines) on the Note when due;

(b) Trustor's breach of or default under any provision of the Purchase Agreement, Note, this Deed of Trust, any of the Loan Documents, or any other lien or encumbrance upon the Property;

(c) A writ of execution or attachment or any similar process is entered against Trustor which becomes a lien on the Property or any portion thereof or interest therein;

(d) Any action filed by or against Trustor under any present or future federal or state law or regulation relating to bankruptcy, insolvency or other relief or debtors;

(e) Trustor causing the appointment of any trustee, receiver or liquidator of with respect to the Property, or the rents, issues or profits thereof, or Trustor's assigning of any of the foregoing for the benefit of any creditor other than Beneficiary;

(e) Trustor's sale, transfer, lease, assignment, conveyance or further encumbrance of all or any part of or any interest in the Property, whether voluntarily or involuntarily, without Beneficiary's prior written consent, provided however Trustor may execute a lease of the Property that does not contain an option to purchase and the term of which does not exceed one year;

(f) Trustor's abandoning of the Property; or

(g) Trustee's issuance, sale, transfer, assignment, conveyance or encumbrance of more than a total of fifty percent (50.00%) of its ownership rights or voting rights during the period this Deed of Trust remains a lien on the property.

Section 10. Remedies. In the event of any Event of Default Beneficiary may:

(a) Without notice except as applicable law so requires, declare the entire Note due and payable, without any presentment, demand, protest or notice of any kind;

(b) Demand that Trustee exercise the **POWER OF SALE** granted herein, and Trustee shall thereafter cause Trustor's interest in the Property to be sold and the proceeds to be distributed, all in the manner provided in the Nebraska Trust Deeds Act;

(c) Exercise all rights provided for in the Loan Documents; and

(d) Commence an action to foreclose this Deed of Trust as a mortgage, appoint a receiver, or specifically enforce any of the covenants hereof.

No remedy herein conferred upon or reserved to Trustee or Beneficiary is exclusive of any other the Loan Documents or applicable law provides or permits, but each shall be cumulative and in addition to every other remedy given hereunder, in the Loan Documents or now or hereafter existing at law or in equity or by statute, and Beneficiary or Trustee may exercise such rights and remedies concurrently, independently or successively.

Trustor waives all rights, legal and equitable, it may now or hereafter have to require marshalling of assets or to require foreclosure sales of assets in a particular order. Each of Trustor's successor and assigns, including any subordinate lienholders, by acceptance of its interest or lien agrees that it shall be bound by the above waiver, as if it had given the waiver itself. Trustor consents to Trustee's or Beneficiary's application for, and the appointment of, a receiver, trustee, liquidator or conservator of the Property without regard for the adequacy of the security for the Secured Obligations and without regard for Trustor's solvency.

Section 11. Trustee.

(a) Substitution of Trustee. Beneficiary may substitute a successor to Trustee by executing and acknowledging a written instrument and recording the same with the Butler County, Nebraska, Register of Deeds. Such substitution shall take immediate effect upon recordation of the instrument.

(b) Acts of Trustee. Upon Beneficiary's written request, Trustee may perform any of the following acts without incurring any liability or giving notice to any Person:

(i) consent to the making of any plat or map of the Property or any part of it;

(ii) join in granting any easement or creating any restriction affecting the Property; or

(iii) join in any subordination or other agreement affecting this Deed of Trust or its lien priority.

(c) No Release. If either Beneficiary or Trustee performs any act this Deed of Trust permits or authorizes such act alone does not release or change Trustor's personal liability for payment of the Note and performance of the Secured Obligations then outstanding, or the lien of this Deed of Trust on all or the remainder of the Property for full payment and performance of all outstanding Secured Obligations.

Section 13. Fees and Expenses. If Trustee sells the Property by exercise of power of sale, Trustee shall to apply any sale proceeds:

FIRST, to the expenses of such sale or disposition together with Trustee's actual out-of-pocket fees and reasonable attorneys' fees and expenses, Beneficiary's costs and the actual cost of publishing, recording, mailing and posting statutorily required notice;

SECOND, to the cost of any search or other evidence of title procured in connection therewith, if applicable, and recordation and transfer taxes and other charges, if any, on any release or deed of reconveyance;

THIRD, to the payment of all Secured Obligations and all other sums due Beneficiary from Trustor; and

FOURTH, to all other sums secured hereby; and the remainder, if any, to the person or persons legally entitled thereto in the order of their priority

Section 14. Miscellaneous Provisions.

(a) Successors Not Released. If Beneficiary grants an extension of the time for payment under the Note or otherwise modifies Secured Obligations, such action shall not release the liability or obligation of Trustor or Trustor's successor(s), if any, in any manner. Beneficiary shall not be required to commence proceedings against Trustor's successor(s).

(b) Beneficiary's Powers. Without affecting the liability of any other person liable for the payment of any obligation herein mentioned, and without affecting the lien or charge of this Deed of Trust upon any portion of the Property not then or theretofore released as security for the full amount of the Note, Beneficiary may, from time to time and without notice:

(i) release any person liable for any obligation hereunder;

(ii) extend the due date or alter any of the terms of the Secured Obligations;

(iii) grant other indulgences;

(iv) release or reconvey, or cause to be released or reconveyed at any time at Beneficiary's option any portion or all of the Property;

(v) take or release any other or additional security for any obligation herein mentioned; and

(vi) make compositions or other arrangements with debtors in relation thereto.

(c) Beneficiary's Forbearance Is Not a Waiver. Beneficiary's forbearance in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not constitute a waiver of or preclude the exercise of any such right or remedy.

(d) Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Beneficiary and Trustor. Trustor's agreements, covenants, and obligations hereunder shall be joint and several.

(e) Captions. This Deed of Trust's captions and headings of the paragraphs are for convenience only and are not to be used to interpret or define the provisions hereof.

(e) Request for Notices. Beneficiary or Trustee shall send a copy of any notice of default hereunder and a copy of any notice of sale hereunder to each party to this Deed of Trust at the address set forth above in the manner applicable law prescribes. Except as this Deed of Trust or the Purchase Agreement provides, any notice provided for in this Deed of Trust shall be sent by certified mail. Any notice provided for in this Deed of Trust or the Purchase Agreement shall be effective upon mailing.

(f) Inspection. Beneficiary may make or cause to be made reasonable entries upon and inspections of the Property after providing Trustor prior notice thereof.

(g) Reconveyance. Upon Trustor's satisfactory performing of all Secured Obligations, Beneficiary shall send a written request to Trustee to reconvey the Property to Trustor and shall surrender this Deed of Trust and all notes evidencing indebtedness secured by this Deed of Trust. Trustee shall reconvey the Property, without warranty and without charge to the person or persons legally entitled thereto. Trustor shall pay all costs of recordation.

(h) Joint and Several Liability. Trustor shall be jointly and severally liable for the faithful performance of all of Trustor's obligations under this Deed of Trust.

(i) Application of Payments. Unless otherwise required by law, sums paid to Beneficiary hereunder, including without limitation payments of the Note, insurance proceeds, condemnation proceeds and rents and profits, shall be applied by Beneficiary to the amounts due and owing from Trustor and Borrower in such order as Beneficiary in its sole discretion deems desirable.

(j) Severability. If any provision of this Deed of Trust conflicts with applicable law or is declared invalid or otherwise unenforceable, such conflict or invalidity shall not affect the other provisions of this Deed of Trust or the Note.

(k) Terms. The terms "Trustor" and "Borrower" shall include both singular and plural, and when the Trustor and Borrower are the same person(s), those terms as used in this Deed of Trust shall be interchangeable.

(l) Governing Law. The Laws of the State of Nebraska shall govern this Deed of Trust.

(m) Counterparts. The Parties may execute this Deed of Trust may be executed in one or more counterparts, each of which is shall be an original and all such counterparts taken together, constitute one and the same instrument.

(n) Conflicting Provisions. To the extent any term, condition, or provision of this Deed of Trust conflicts with the Purchase Agreement or to the extent the Purchase Agreement is silent on any provision or matter, this Deed of Trust shall govern. To the extent this Deed of Trust is silent on any provision or matter the Purchase Agreement provides for, the Purchase Agreement shall govern.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURE FOLLOWS]

NOW WHEREFORE, Trustor executes this Deed of Trust as of the Effective Date.

TRUSTOR:

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

ACKNOWLEDGMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

Before me, a notary public, personally appeared _____, on
behalf of **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, as its
_____, on behalf of the entity.

Notary Public:

My Commission Expires: _____

EXHIBIT A TO DEED OF TRUST

Description of the Property

Legal Description:

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska.

Parcel Identification Number:

120000959

EXHIBIT C TO PURCHASE AGREEMENT

Form of Deed of Reconveyance

[SEE ATTACHED]

[Space above line reserved for Register of Deeds]

When Recorded, Please Return to:
Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68632
tcomte@davidcityne.gov
(402) 367-3135

DEED OF RECONVEYANCE

_____, a _____, as "Trustee" under that certain "Deed of Trust" dated _____, 2024, and recorded with the Butler County, Nebraska, Registered of Deeds on _____, 2024, as Instrument No. _____, between **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation, as "Trustor," and **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, as "Beneficiary," in consideration of Trustor's satisfying of the terms and conditions of the Deed of Trust, does hereby reconvey, release, and quitclaim to Trustor the following-described real property:

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

IN WITNESS WHEREOF, the undersigned Trustee executes this Deed of Reconveyance on this ____ day of _____, 20__.

TRUSTEE

[INSERT NAME]

STATE OF NEBRASKA)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by _____, as Trustee.

Notary Public

My Commission Expires: _____

EXHIBIT B TO OPTION AGREEMENT

Form of Memorandum of Option Agreement

[SEE ATTACHED]

(Space Above Line Reserved for Register of Deeds)

Requested By and Return To:
Community Development Agency of the City of David City, Nebraska
c/o Tami Comte, Secretary
490 E Street
David City, Nebraska 68632
tcomte@davidcityne.gov
(402) 367-3135

**MEMORANDUM OF OPTION FOR
PURCHASE AND SALE AND DEED OF TRUST AGREEMENT**

THIS MEMORANDUM OF OPTION FOR PURCHASE AND SALE AND DEED OF TRUST AGREEMENT ("Memorandum"), effective as of the date last written below ("Effective Date"), is between **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation ("Agency") and **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit corporation ("Society"). This Agreement refers to Agency and Society herein each individually as a "Party" and collectively as "Parties."

RECITALS

WHEREAS, Agency owns that certain real property in Butler County, Nebraska, legally described as follows ("Property"):

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

WHEREAS, the Parties executed that certain Option for Purchase and Sale and Deed of Trust Agreement on _____, 2024 ("Option Agreement"); and

WHEREAS, under the Option Agreement Agency granted to Society an exclusive, irrevocable option to purchase the Property ("Option") for a period of three (3) years from the Effective Date of the Option Agreement ("Term"); and

WHEREAS, the Option Agreement requires the Parties to execute and record this Memorandum to provide third parties notice of Society's interest in the Property.

NOW THEREFORE, in consideration of the foregoing Recitals which the Parties hereby incorporated herein, and for other good and valuable consideration the Option Agreement provides, the receipt and sufficiency of which the Parties hereby acknowledge, the Parties agree as follows:

1. **OPTION**. Agency conveys to Society the Option which Society may exercise anytime during the Term by providing Agency written notice of its extent to exercise the Option.

2. **PURCHASE AGREEMENT; DEED OF TRUST**. If Society exercised its Option, the Parties shall execute that certain Purchase and Sale and Deed of Trust Agreement attached to the Option Agreement and incorporated therein as **EXHIBIT A** in the manner the Option Agreement provides. The Purchase Agreement requires Society to execute that certain Deed of Trust, Security Agreement, Assignment of Rents and Fixture Filing, attached to the Purchase Agreement and incorporated therein as **EXHIBIT B**, to secure Society's complete payment of the Purchase Price for the Property, as the Purchase Agreement so defines.

3. **BINDING EFFECT; RUN WITH THE LAND**. The right, interests, and obligations the Parties incur under the Option Agreement shall bind each Party and its respective successors and assigns in perpetuity and shall run with the land.

4. **NOTICE**. All third parties are hereby on notice of this Memorandum and the Option Agreement and the existence of Society's Option to purchase the Property.

5. **MULTIPLE COUNTERPARTS**. The Parties may execute this Memorandum in counterparts, each of which constitutes an original signing of the Memorandum.

6. **ENTIRE AGREEMENT**. This Memorandum reflects the entirety of the Parties' respective understandings, expectations, and representations.

7. **CONFLICTING PROVISIONS**. To the extent this Memorandum conflicts with the Option Agreement, the provisions of the Option Agreement shall control. Nothing in this Memorandum may be construed to amend, modify, alter, amplify, limit, interpret, or supersede any provision of the Option Agreement or otherwise limit or expand the Parties' respective rights, obligations, and interests under the Option Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK – SIGNATURES FOLLOW]

IN WITNESS WHEREOF, the Parties execute this Memorandum as of the Effective Date.

BUTLER COUNTY HISTORICAL SOCIETY, a
Nebraska non-profit corporation.

By: _____

Name: _____

Its: _____

Date: _____

ACKNOWLEDGMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

Before me, a notary public, personally appeared _____,
on behalf of **BUTLER COUNTY HISTORICAL SOCIETY, INC.**, a Nebraska non-profit
corporation, as its _____, on behalf of the entity.

Notary Public:

My Commission Expires: _____

**THE COMMUNITY DEVELOPMENT AGENCY OF
THE CITY OF DAVID CITY, NEBRASKA, a
municipal corporation**

By: _____
Jessica Miller, Chairperson

Date: _____

ATTEST:

Tami Comte, Secretary

ACKNOWLEDGMENT

STATE OF NEBRASKA)
) ss.
COUNTY OF BUTLER)

Before me, a notary public, personally appeared **JESSICA MILLER** on behalf of **THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA**, a municipal corporation, as its Chairperson, on behalf of the entity.

Notary Public:

My Commission Expires: _____

CDA member Keith Marvin made a motion to pass and adopt Resolution No. 4-2024 CDA authorizing execution of the Option for Purchase and Sale and Deed of Trust Agreement with the Butler County Historical Society. CDA Member Jim Angell seconded the motion. The motion carried.

Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

RESOLUTION NO. 4-2024 CDA

A RESOLUTION OF THE COMMUNITY DEVELOPMENT AGENCY OF THE CITY OF DAVID CITY, NEBRASKA, AUTHORIZING EXECUTION OF THAT CERTAIN OPTION FOR PURCHASE AND SALE AND DEED OF TRUST AGREEMENT WITH THE BUTLER COUNTY HISTORICAL SOCIETY.

WHEREAS, the Community Development Agency of the City of David City, Nebraska, a municipal corporation ("**Agency**"), owns that certain real property, legally described as follows:

Lots One (1), Four (4), and Five (5), Block Twenty-Two (22), Original Town of David City, Butler County, Nebraska (Parcel No. 120000959); and

WHEREAS, Butler County Historical Society, Inc., a Nebraska non-profit corporation ("**BCHS**") desires to obtain an exclusive, irrevocable option to purchase the Property ("**Option**") for a three (3) year period ("**Term**"); and

WHEREAS, Agency desires to grant the Option to BCHS for the Term by executing certain Option for Purchase and Sale and Deed of Trust Agreement, a copy of which is attached hereto and incorporated herein as **EXHIBIT A** ("**Agreement**"); and

WHEREAS, Agency finds it to be in Agency's best interest to execute the Agreement and grant BCHS the Option to purchase the Property during the Term.

NOW, THEREFORE, BE IT RESOLVED, Agency hereby resolves as follows:

5. The Chairperson is authorized to execute the Agreement in substantially the same form as the attached **EXHIBIT A** and all other documents and agreements incorporated therein.
6. The Chairperson and Secretary may execute such other documents and take such other actions reasonably necessary and appropriate for the purposes herein.
7. Agency hereby repeals all other resolutions or portions of resolutions in conflict with this Resolution to the extent of any conflict herewith.
8. This Resolution is effective immediately upon passage.

Passed and approved this 25th day of September, 2024.

Jessica Miller, Chairperson

ATTEST

Tami Comte, Secretary

EXHIBIT A

Form of Option for Purchase and Sale and Deed of Trust Agreement

[SEE ATTACHED]

CDA member Jessica Miller made a motion to adjourn. Council Member Keith Marvin seconded the motion. The motion carried and Chairman Jessica Miller declared the CDA meeting adjourned at 7:33 p.m.

Jim Angell: Yea, Tom Kobus: Absent, Keith Marvin: Yea, Bruce Meysenburg: Yea, Pat Meysenburg: Yea, Jessica Miller: Yea, Kevin Woita: Yea
Yea: 6, Nay: 0, Absent: 1

Secretary Tami L. Comte