

RESOLUTION NUMBER 7873

WHEREAS, 117-123 South 5th Street, LLC, a Nebraska limited liability company, and Kirnan Koenig, a single person (collectively, the “Borrower”), jointly entered into a Beatrice Downtown Revitalization Improvement Program Assumption Agreement, dated May 4, 2026, with the City of Beatrice, Nebraska (“City”); and

WHEREAS, on or about May 4, 2026, Borrower assumed all obligations of the original Loan Agreement, dated October 3, 2022 for a loan in the total of Ten Thousand Dollars (\$10,000.00) from the City as part of the Beatrice Downtown Revitalization Improvement Program available by Lender through a Community Development Block Grant from the Nebraska Department of Economic Development, Grant 21-DTR-004; and

WHEREAS, pursuant to the Beatrice Downtown Revitalization Improvement Program, Borrower and the City entered into an Assumption Agreement dated May 4, 2026, Assumption of Promissory Note dated May 4, 2026, and Assumption of Personal Guaranty dated May 4, 2026; and

WHEREAS, the Deed of Trust dated May 4, 2026, and recorded on May 20, 2026, as Instrument No. 2026-1445 of the Public Records of the Register of Deeds of Gage County, Nebraska encumbers real estate legally described as follows:

The South 103.56 feet of Lots Eleven (11) and Twelve (12), Block Sixty-Four (64), Original Town of Beatrice, Gage County, Nebraska, commonly known as 117 South 5th Street (the “Property”); and

WHEREAS, on or about August 14, 2026, Borrower sold and conveyed title of the Property to Strategic Spaces, LLC, a Nebraska limited liability company; and

WHEREAS, the Mayor and City Council for the City of Beatrice desire to authorize the Mayor, City Attorney, and City Clerk to execute any and all releases, any and all requests for reconveyances, deeds of reconveyance, and any and all other documents necessary to release

and discharge 117-123 South 5th Street, LLC and Kirnan Koenig, along with their heirs, executors, administrators, successors and assigns from any and all actions, debts, claims and demands whatsoever the City ever had or may have regarding said Loan to 117-123 South 5th Street, LLC and Kirnan Koenig.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF BEATRICE, NEBRASKA:

SECTION 1. That the Assumption Agreement dated May 4, 2026, is designated as terminated and satisfied.

SECTION 2. That the corresponding Assumption of Promissory Note dated May 4, 2026, is hereby terminated and satisfied.

SECTION 3. That the corresponding Assumption of Personal Guaranty dated May 4, 2026, is hereby terminated and satisfied.

SECTION 4. That the Deed of Trust for said Assumption Agreement, May 4, 2026, and recorded in the Gage County Register of Deeds Office on May 20, 2026, and recorded as Instrument No. 2026-1445, is hereby terminated and satisfied.

SECTION 5. That all securities, guarantees, or obligations of 117-123 South 5th Street, LLC and Kirnan Koenig regarding the Assumption Agreement are hereby terminated and satisfied.

SECTION 6. That the Mayor, City Attorney, and City Clerk are hereby authorized to sign and execute any and all other documents necessary to release and discharge 117-123 South 5th Street, LLC and Kirnan Koenig, along with their heirs, executors, administrators, successors and assigns from any and all actions, debts, claims and demands whatsoever, the City ever had or may have regarding the Loan.

SECTION 7. That all resolutions or parts of resolutions in conflict herewith are hereby repealed.

RESOLUTION PASSED AND ADOPTED this 19th day of October, 2026.

Attest:



Erin Saathoff, MMC, City Clerk



Michael McLain, Mayor

GENERAL RELEASE

City of Beatrice, Nebraska, a Municipal corporation, 400 Ella Street, Beatrice, Nebraska, 68310, as RELEASOR, in consideration of the satisfactory completion and compliance with the conditions and covenants of the Assumption Agreement, dated May 4, 2026, entered into by the RELEASOR and 117-123 South 5th Street, LLC, a Nebraska limited liability company, and Kirnan Koenig, a single person, jointly, RELEASEE, the completion of which is hereby acknowledged, agrees to release and discharge the RELEASEE, RELEASEE's heirs, executors, administrators, and successors from any and all actions, causes of action, suits, charges and obligations, debts, dues, sums of money, accounts, reckonings, bonds, bills, specialties, covenants, contracts, controversies, agreements, promises, variances, trespasses, damages, judgments, extents, executions, claims and demands whatsoever, in law, admiralty or equity, which against the RELEASEE, the RELEASOR, RELEASOR's heirs, executors, administrators, and successors ever had, now have or hereafter can, shall or may have for, upon or by reason of any matter, cause or thing whatsoever from the beginning of time to the date of this RELEASE, and regarding:

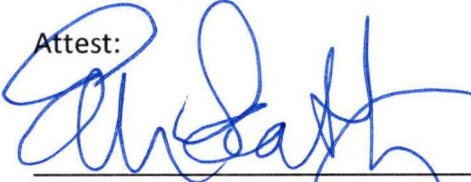
Assumption Agreement dated May 4, 2026;
Assumption of Promissory Note dated May 4, 2026;
Assumption of Personal Guaranty dated May 4, 2026; and
Deed of Trust dated May 4, 2026 and recorded on May 20, 2026
as Instrument No. 2026-1445 of the Public Records of the Register
of Deeds of Gage County, Nebraska

Wherever the sense of this RELEASE requires, a singular number shall be construed to be plural and vice versa, and words of the masculine gender shall be construed to be feminine and vice versa.

This RELEASE may only be changed in writing signed by both RELEASOR and RELEASEE.

IN WITNESS WHEREOF, the RELEASOR has executed this RELEASE on the 19 day of October, 2026.

Attest:

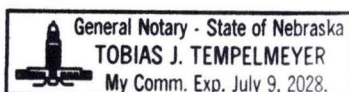

Erin Saathoff, MMC, City Clerk

City of Beatrice, RELEASOR


Michael McLain, Mayor

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me this 19 day of October, 2026 by Michael McLain, Mayor of the City of Beatrice, Nebraska, a Municipal Corporation, on behalf of the corporation.




Notary Public

Space Above Reserved for Recording Information

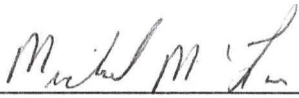
Return to:
Taylor Rivera
City of Beatrice
400 Ella Street
Beatrice, NE 68310

REQUEST FOR RECONVEYANCE

The undersigned Beneficiaries request the Trustee to reconvey the real estate described as follows:

The South 103.56 feet of Lots Eleven (11) and Twelve (12), Block Sixty-Four (64),
Original Town of Beatrice, Gage County, Nebraska,

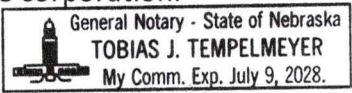
to the person or persons entitled thereto.

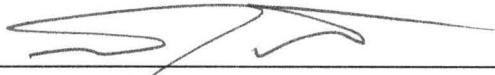


Michael McLain, Mayor
City of Beatrice, Nebraska, Beneficiary

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me this 19 day of October,
2026 by Michael McLain, Mayor of the City of Beatrice, Nebraska, a Municipal Corporation, on
behalf of the corporation.





Notary Public

DEED OF RECONVEYANCE

The indebtedness secured by the Deed of Trust executed by 117-123 South 5th Street, LLC, a Nebraska limited liability company, and Kirnan Koenig, a single person, as Trustor to Taylor Rivera, an Attorney and Member in good standing with the Nebraska State Bar Association, as Trustee, for the benefit of City of Beatrice, Nebraska, a Municipal corporation, as Beneficiary, dated May 4, 2026, recorded in the office of the Gage County Register of Deeds on May 20, 2026, recorded as Instrument No. 2026-1445, has been satisfied and paid in full, and the Beneficiary has requested in writing that this Deed of Reconveyance be executed and delivered as confirmed by its endorsement above.

In consideration of such payment and in accordance with the request of the Beneficiary, the Trustee reconveys to the person or persons entitled thereto all the right, title, interest and claim acquired by the Trustee pursuant to the Deeds of Trust in the following:

The South 103.56 feet of Lots Eleven (11) and Twelve (12), Block Sixty-Four (64),
Original Town of Beatrice, Gage County, Nebraska,

DATED: October 19, 2026.

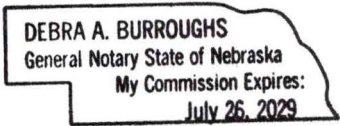


Taylor Rivera, Trustee

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me on the 19 day of October, 2026, by Taylor Rivera, as Trustee.

Debra A Burroughs
Notary Public



Space Above Reserved for Recording Information

Return to:

Taylor Rivera
City of Beatrice
400 Ella Street
Beatrice, NE 68310

DEED OF TRUST

THIS DEED OF TRUST is made on this 5th day of October, 2026.

The Trustor is Strategic Spaces, LLC, a Nebraska limited liability company, herein the Borrower.

The Trustee is Taylor Rivera, an Attorney licensed to practice law in the State of Nebraska.

The Beneficiary is City of Beatrice, Nebraska, a Municipal Corporation, a/k/a Lender.

Beneficiary's address is 400 Ella Street, Beatrice, Nebraska 68310.

Borrower irrevocably conveys to Trustee, with power of sale, the following:

The South 103.56 feet of Lots Eleven (11) and Twelve (12), Block Sixty-Four (64),
Original Town of Beatrice, Gage County, Nebraska, commonly known as 117
South 5th Street,

Together with all the rents and profits therefrom and subject to easements and restrictions of record, if any.

Borrower owes Lender Ten Thousand Dollars (\$10,000.00), evidenced by an Assumption Agreement, Assumption of Promissory Note, and Assumption of Personal Guaranty dated October 5, 2026, payable according to the terms thereof.

This Security Instrument secures to Lender the Debt evidenced by said agreements, the payment of all other sums, with interest, advanced under the provisions hereafter to protect the security and the performance of Borrower's covenants and agreements.

Borrower covenants that Borrower is lawfully seized of such real estate and has the legal power and lawful authority to convey the same and warrants and will defend title to the real estate against the claims of all persons.

BORROWER AND LENDER AGREE AS FOLLOWS:

1. Borrower shall pay when due, the principal and interest as provided in said note.
2. All payments received by Lender shall be first applied to advances which may have been made by Lender and then to interest due and last to principal due.
3. Borrower shall pay all general real estate taxes and special assessments against the property before the same become delinquent.
4. Paragraph omitted.
5. Borrower shall keep the improvements on said premises insured against loss by fire and hazards included within the term "extended coverage" for their insurable value and policies for the same shall include a standard mortgage clause showing Lender herein. In event of loss, Lender may make proof of loss if not promptly made by Borrower.

Insurance proceeds shall be applied to restoration or repair of the property damaged, unless both parties otherwise agree, except if restoration or repair is not economically feasible or Lender's security is not lessened, otherwise said proceeds shall be paid on the debt herein, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any payments or proceeds from insurance shall not extend or postpone the due date of the monthly payments provided in said note, or change the amount of the payments.

6. If Borrower fails to perform the covenants and agreements herein contained, Lender may do and pay for whatever is necessary to protect the value of the property and Lender's rights in the property, including the paying of any sum secured by a lien which has priority over this security instrument, appearing in Court, paying reasonable attorney fees and entering the property to make repairs. Any amount disbursed by Lender under this paragraph shall become an additional debt of Borrower secured in this security instrument, to bear interest from the date of disbursement and said amount, together with the then unpaid principal amount, shall bear interest at the highest lawful rate until refunded by Borrower.

7. The proceeds of any condemnation award are hereby assigned and shall be paid to Lender and shall be applied to the sums secured by this security instrument, whether or not then due, with any excess paid to Borrower.

8. Any extensions or modifications of the loan granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. Any notice to Borrower provided for in this security instrument shall be given by delivering it or by mailing it by first class mail unless Nebraska Law requires use of another method, at the Borrower's last known address.

10. This security instrument and the note which it secures shall be governed by Nebraska Law.

11. Lender shall give notice to Borrower following Borrower's breach of any covenant or agreement in this security agreement and the note which it secures. This notice shall specify (a) the default, (b) the action required to cure the default, (c) a date not less than 30 days from the date the notice is given to Borrower by which the default must be cured, and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sum secured by this security agreement and resale of the property. The notice shall further inform Borrower of the right to reinstate, after acceleration, and the right to bring a court action to assert the nonexistence of a default or any other defense of Borrower to acceleration and sale. If default is not cured, on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security agreement without further demand and may invoke the power of sale and any other remedies permitted by Nebraska Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph, including but not limited to reasonable attorney fees and costs of title evidence.

12. If the power of sale is invoked, Trustee shall record a notice of default in each county in which any part of the property is located and shall mail copies of such notice in the manner prescribed by Nebraska law. Trustee shall give public notice of sale to the persons and in the manner prescribed by Nebraska law. Trustee, without demand on Borrower, shall sell the property at public auction to the highest bidder at the time and place and under the terms designated in the notice of sale in one or more parcels and in any order Trustee determines. Trustee may postpone sale of all or any parcel of the property by public announcement at the time and place of any previously scheduled sale. Lender or its designee may purchase the property at any sale.

Upon receipt of payment of the price bid, Trustee shall deliver to the purchaser Trustee's Deed conveying the property. The recitals in the Trustee's Deed shall be prima facie evidence of the truth of the statements made therein. Trustee shall apply the proceeds of sale in the following order: (a) to all expenses of the sale including, but not limited to, Trustee's fees as permitted by Nebraska law and reasonable attorney fees; (b) to all sums secured by this security agreement; and (c) any excess to the person or persons legally entitled to it.

13. Upon acceleration under Paragraph 12 or abandonment of the property, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the property and to collect the rents of the property, including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the property and collection of rents including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney fees, and then to the sums secured by this security instrument.

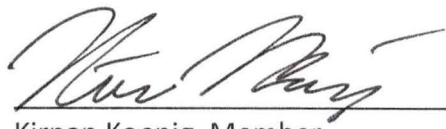
14. Upon payment of all sums as herein provided, Lender shall direct Trustee to reconvey the property and shall surrender this security instrument and the note secured. Trustee shall reconvey the property without warranty and without charge to the person legally entitled to it.

15. Lender, at its option, may from time to time remove Trustee and appoint a successor Trustee by an instrument recorded in the county in which this security instrument is recorded. Without conveyance of this property, the successor Trustee shall succeed to all the title, power and duties conferred upon Trustee herein and by Nebraska law.

16. Borrower requests that copies of all notices provided herein be sent to Borrower's address which is:

Kirnan Koenig, 6235 Benjamin Place, Lincoln, NE 68516.

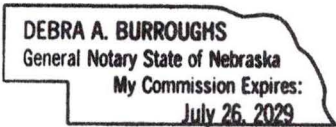
IN WITNESS WHEREOF the Borrower has signed this agreement.

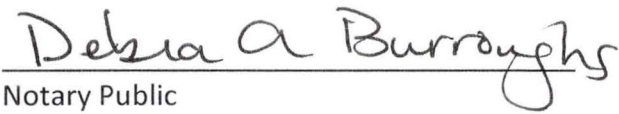


Kirnan Koenig, Member
Strategic Spaces, LLC, Trustor

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me on this 30 day of September, 2026 by Kirnan Koenig, Member of Strategic Spaces, LLC, to be his voluntary act and deed on behalf of said limited liability company.





Notary Public