



DISCLAIMER OF INTEREST AND AGREEMENT RELATING TO EQUIPMENT

This Disclaimer of Interest and Agreement Relating to Equipment (the "Agreement") is given by **City of Grand Island, Nebraska** (the "Third Party"), and whose organizational identification number is ~~X~~ _____ for the benefit of **VGM Financial Services, a division of TCF National Bank** ("Creditor"), whose mailing address is 1111 West San Marnan Dr, Suite A2 West, Waterloo, IA 50701-8926.

~~X~~ WHEREAS Third Party is the Owner; Tenant (check appropriate box) of the facilities and real property located at **Jackrabbit Run Golf Course, 2800 N Shady Bend Road, Grand Island, NE 68801** (the "Premises");

WHEREAS Third Party has entered into an agreement with **Landscapes Unlimited, L.L.C.** ("Obligor") (the "Third-Party Agreement"), providing for, among other things, Obligor to maintain certain Equipment (defined below) on the Premises;

WHEREAS Creditor has leased to or otherwise financed for Obligor the following equipment or goods (the "Equipment"), which includes Equipment that is or may be installed on or located at the Premises in connection with the Third-Party Agreement:

- (1) **Jacobsen HR700, (3) Cushman Hauler 800X, (2) Pre-Owned Jacobsen LF550, (2) Pre-Owned Jacobsen GKIV, & (1) Pre-Owned Toro 3500 Sidewinder together with all attachments and accessories thereto**

WHEREAS Creditor has retained an ownership interest or security interest in the Equipment and has required, as a condition to leasing or financing the Equipment, the execution and delivery of this Agreement by Third Party, and Third Party has determined that it is in its best interests to agree to the terms and conditions herein.

NOW THEREFORE Third Party hereby represents, warrants, covenants and agrees as follows:

- Third Party hereby represents, covenants and warrants that the Third-Party Agreement does not constitute a lease or other conveyance of any interest in the Equipment. Third Party hereby waives and disclaims any interest it may now or hereafter have in any of the Equipment, whether by way of lien, statutory or otherwise, security interest or claim of ownership or right to possession. Whether or not the Equipment is installed on or affixed to the Premises, and whether or not it is at any time deemed a fixture to the Premises, the undersigned agrees that the Equipment is and shall at all times remain personal property.
- Creditor may, at any time or from time to time, inspect the Equipment on the Premises and may remove the Equipment from the Premises without further consent of Third Party. Third Party shall give Creditor, and its employees, contractors and agents, full access to the Premises for the purposes of inspection and removal of the Equipment. In the event that Creditor removes the Equipment, Creditor shall have no liability or responsibility for any diminution in value of the Premises caused by absence of the removed Equipment or by any necessity of replacing the removed Equipment.
- Third Party shall not remove the Equipment from the Premises, and shall not permit all or any of the Equipment to be removed from the Premises by any person other than Creditor, except with prior written notice to and the consent of Creditor, which consent shall not be unreasonably withheld. Third Party shall cooperate with Obligor to maintain the Equipment in good repair and working order and shall comply with all applicable laws relating to the use and possession of the Equipment. Third Party shall not sell, assign, pledge or otherwise encumber any interest in the Equipment.
- The Equipment shall be permitted to remain on the Premises free of rent, fees or any other charge whatsoever. In no event will Creditor be responsible or liable for any of the obligations of Obligor under the Third-Party Agreement, or otherwise, or for any costs, expenses, fees, charges or damages related to or arising out of the Equipment, the Third-Party Agreement or this Agreement.
- If Third Party is not the owner of the Premises, Third Party shall, upon request of Creditor, obtain a Landlord Waiver from the landlord of the Premises disclaiming any interest in the Equipment in a form acceptable to Creditor, in its sole discretion.
- Creditor may extend the time for payment or change in any other way the obligations of Obligor to Creditor, or otherwise deal with Obligor, without any notice to or consent of Third Party and without in any way affecting the agreements of Third Party hereunder.
- Third Party hereby authorizes Obligor and Creditor to file one or more financing statements against Third Party, covering the Equipment, including accessions and attachments thereto, in such filing offices as Creditor deems appropriate.

This Agreement shall be binding upon and inure to the benefit of the estate, heirs, representatives, successors and assigns of Third Party and the successors and assigns of Creditor.

~~X~~ Dated: June 2 2021

City of Grand Island, Nebraska

~~X~~ By: Roger G. Steele
Roger G. Steele

Mayor