REAL ESTATE PURCHASE AGREEMENT

THIS REAL ESTATE PURCHASE AGREEMENT (the "Agreement") is made and entered into this 10th day of November, 2026 (the "Effective Date"), by and between MDC BEARCREEK, LLC, a Nebraska limited liability company (the "Seller") and the CITY OF BLAIR, NEBRASKA, a political subdivision of the State of Nebraska (the "Buyer").

INTRODUCTION

Seller is the owner of certain real property located within the corporate boundaries of the City of Blair, Washington County, Nebraska, depicted on Exhibit "A" attached hereto and incorporated herein by this reference. Seller intends to develop said real property into fully developed, single-family residential lots, which lots are situated in a proposed subdivision to be created by Seller and known as Bear Creek (the "Subdivision"). Buyer desires to purchase, and Seller desires to sell, Lot 138 in the Subdivision as described on Exhibit "A" (the "Property"), on the terms set forth in this Agreement.

In consideration of the provisions of this Agreement, Seller and Buyer hereby mutually agree as follows:

AGREEMENT

1. Purchase Price. The purchase price to be paid from Buyer to Seller for the Property (the "Purchase Price") shall be One Hundred Sixty-Eight Thousand and no/100 Dollars ($168,000.00).

2. Evidence of Title. Within a reasonable time following the Effective Date, Seller shall obtain a commitment for an owner's policy of title insurance issued through Ambassador Title Services (the "Escrow Agent"). Buyer shall then have twenty (20) days following the receipt of said title commitment to give written objections to Seller specifying any defects which impair marketability of title, as determined in accordance with the Nebraska Real Estate Title Standards promulgated by the Nebraska State Bar Association, appearing on said title commitment. Buyer's failure to notify Seller within the twenty (20) day period of any defects is deemed a waiver of such defects. Seller shall have thirty (30) days following the date of receipt of such timely written objections to cure any such defects identified by Buyer other than liens to be paid at Closing. In the event any such title defects are not or cannot be cured within the time specified (other than liens to be paid at Closing), Buyer may, as its only options, either extend the time within which said defects may be cured, waive such defects, or terminate this Agreement.

3. Closing. The closing of the sale of the Property (the "Closing") shall occur thirty (30) days after the final plat for the Subdivision is recorded with the Washington County Register of Deeds, or as soon thereafter as the parties may mutually agree in writing (the "Closing Date"). At the Closing, Seller shall convey title to the Property to Buyer by general warranty deed in recordable form, free and clear of all liens, encumbrances, limitations, covenants, restrictions, and easements except those that the Buyer may approve of or fail to object to under Paragraph 2 of this Agreement. Seller shall also execute any other documentation reasonably necessary in connection with the Closing including, but not limited to, (a) a Seller's Certificate dated as of the Closing Date

confirming that the representations and warranties set forth herein are true and correct as of the Closing Date and (b) such affidavits and other documents required by the title company in order to permit coverage under an owner's policy of title insurance.

4. Representations and Warranties of Seller. Seller represents and warrants to Buyer that:

a. Seller has full authority and power to enter into this Agreement and to consummate the transactions contemplated herein. Neither the execution, delivery nor performance of this Agreement shall violate or constitute a breach of any existing agreement by Seller or among the partners of Seller, or any applicable law, rule, or regulation;

b. There is no action, suit, proceeding or investigation pending or, to Seller's knowledge, threatened before any agency, court or other governmental authority which would materially affect the Property or the operation thereof;

c. There is no condemnation proceeding affecting the Property currently pending nor, to Seller's knowledge, is any such proceeding threatened;

d. The Property complies, to Seller's knowledge, with all applicable governmental requirements in regard to the use and occupation of the Property, including but not limited to environmental, zoning, platting and other land use requirements, and Seller has not received notice of and has no knowledge of any violations or investigations relating thereto. Seller has not received any notice from any entity having jurisdiction over the Property requesting any improvements, alterations, additions, corrections or other work in, or about the Property which is currently unsatisfied. Seller will promptly notify Buyer if it receives any such notice;

e. Seller has not received notice of any default or breach by Seller under any agreements, covenants, conditions, restrictions, rights-of-way, or easements which may affect the Property, and no such default or breach now exists to the best of Seller's knowledge;

f. There are no pending special assessments against the Property.

5. Transaction Costs and Tax Proration. The costs of Closing and taxes associated with the Property shall be paid at or prior to Closing by the parties as follows:

a. Buyer shall pay the premium for an owner's policy of title insurance including the cost of any endorsements thereto requested by Buyer or its lender;

b. Seller and Buyer each shall pay 50% of the cost of any escrow closing fee charged by the Escrow Agent to close the sale;

c. Seller shall pay the documentary stamp tax, and the cost of recording any lien releases; and

d. Buyer shall pay the cost of recording the general warranty deed.

e. All consolidated real estate taxes on the Property for the year in which Closing takes place (based on current assessment and tax rate) shall be prorated between Seller and Buyer as of the date of Closing. All prior real estate taxes shall be paid by Seller.

f. All special assessments levied or assessed against the Property prior to Closing shall be paid by Seller. Seller shall be pay any special assessments levied or to be levied by Community Improvement District No. 1 of the City of Blair, Nebraska (the "CID"). Seller's obligation to pay the special assessments levied by the CID shall survive the Closing.

6. Possession and Risk of Loss. Buyer shall take possession of the Property on the Closing Date. Risk of loss from any event prior to Closing shall be on Seller.

7. Notices. All notices required or permitted to be given under this Agreement shall be in writing and either personally delivered or sent by prepaid United States certified mail, return receipt requested, addressed as follows:

If to Seller: MDC BEARCREEK, LLC
Attn: Paul McCune
11550 I Street, Ste. 200
Omaha, NE 68137
Michelle@mccunedevelopment.com

With copy to:

Martin P. Pelster
Croker, Huck, Kasher, DeWitt,
Anderson & Gonderinger, LLC
2120 South 72nd Street, Suite 1200
Omaha, NE 68124
mpelster@crokerlaw.com

If to Buyer: City of Blair, Nebraska
218 S 16th Street
Blair, NE 68008
Attn: City Clerk

Either party may change its address shown above by giving notice of such change to the other party.

8. Multiple Copies. Seller and Buyer may execute multiple copies of this Agreement, each of which shall be an original for all purposes.

9. Condemnation. In the event that any action is initiated prior to Closing by any governmental entity to acquire all or any portion of the Property by condemnation or eminent domain proceedings, then Buyer at its exclusive election may declare this Agreement null and void by giving written notice of the exercise of such election to Seller within thirty (30) days after Seller furnishes written notice of the commencement of such condemnation or eminent domain proceedings to Buyer or, if no such notice is furnished by Seller, at any time prior to Closing.

10. Governing Law. This Agreement shall be governed by the laws of the State of Nebraska.

11. Section Titles. The Section titles in this Agreement are solely for convenient reference and shall not be considered in the interpretation or application of this Agreement.

12. Number and Gender. Where the context requires, all singular words in this Agreement shall be construed to include their plural and all words of neuter gender shall be construed to include the masculine and feminine forms of such words.

13. Entire Agreement. This document contains the entire agreement between Seller and Buyer with respect to the subject matter of this Agreement; and there are no agreements, promises, assurances, representations, warranties, undertakings, or understandings, either written or oral, between Seller and Buyer concerning the Property other than those set forth in this Agreement. No amendment of this Agreement shall be effective or binding unless it is in writing and signed by both Seller and Buyer.

14. Time of the Essence. Time shall be of the essence with respect to the performance by the parties of their respective obligations hereunder.

15. Severability; Construction. The invalidity of any provision of this Agreement as determined by a court of competent jurisdiction shall in no way affect the validity of any other provision hereof so long as the original purpose of this Agreement is not substantially frustrated by reason of the severance of such provision. This Agreement shall not be construed either for or against a particular party by reason of draftsmanship or otherwise but, rather, shall be interpreted in accordance with the general tenor of the language in order to reach an equitable result.

16. Recording. Buyer or Seller may record a memorandum of this Agreement. In the event a sale is not consummated pursuant to this Agreement, Buyer shall execute such releases or quitclaim deeds as are reasonably necessary to clear Seller's title of any encumbrance hereby created.

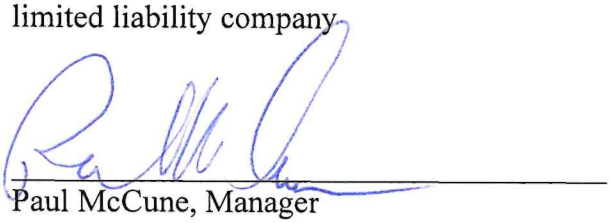
17. Binding Agreement\Assignment. This Agreement shall be binding upon and inure to the benefit of Seller and Buyer and their respective heirs, personal representatives, successors, and assigns; Buyer may assign its rights pursuant to this Agreement but Buyer shall not be released from liability for payment and performance required herein.

[Signature page follows on next page]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered as of the date first set forth above.

SELLER:

MDC BEARCREEK, LLC, a Nebraska limited liability company



Paul McCune, Manager

BUYER:

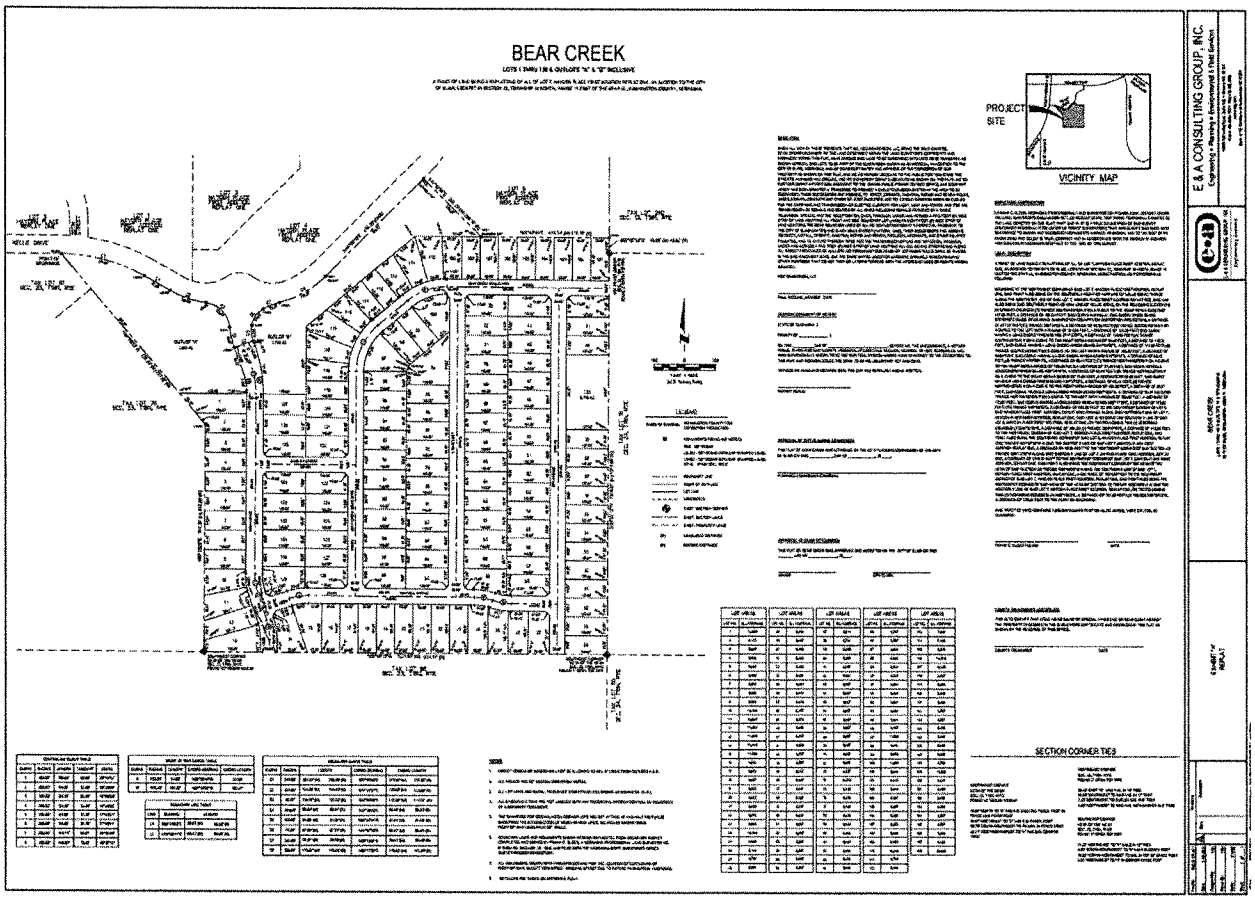
CITY OF BLAIR, NEBRASKA

ATTEST:

Mindy Rump, Mayor

Brenda Wheeler, City Clerk

EXHIBIT A



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