

RESOLUTION NUMBER 7799

WHEREAS, the City of Beatrice, Nebraska, a Municipal Corporation (“City”) was awarded grant funds from the Nebraska Department of Economic Development (“DED”) to be used for Downtown Revitalization (“DTR”); and

WHEREAS, the City decided to use the DTR grant funds to implement a Downtown Revitalization Improvement Program for the downtown area; and

WHEREAS, on or about August 1, 2022, the City entered into a Beatrice Downtown Revitalization Improvement Program Loan Agreement (“Loan Agreement”) with Hydo Properties, LLC, a Nebraska limited liability company, and Todd A. Hydo and Soni Hydo, husband and wife (jointly as “Borrowers”);

WHEREAS, to secure said Loan, the Borrowers executed a Promissory Note dated August 1, 2022, Personal Guaranty dated July 26, 2022, and Deed of Trust dated January 3, 2024 and recorded on January 3, 2024 as Instrument No. 2024-0028 of the Public Records of the Register of Deeds of Gage County, Nebraska.

WHEREAS, Borrower desires to sell and convey title of the Property to Brian L. York and Kala C. York, husband and wife; and

WHEREAS, an L. York and Kala C. York (together, “Purchaser”) desires to assume and agrees to assume the Loan Agreement dated August 1, 2022, Promissory Note dated August 1, 2022, Personal Guaranty dated July 26, 2022, and Deed of Trust dated January 3, 2024 and recorded on January 3, 2024 as Instrument No. 2024-0028 of the Public Records of the Register of Deeds of Gage County, Nebraska; and

WHEREAS, the Mayor and City Council for the City of Beatrice, Nebraska desire to authorize the Mayor, City Administrator, 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 Hydo Properties, LLC, and Todd A. Hydo and Soni Hydo, husband and wife, along with their heirs, executors, administrators, and successors from any and all actions, debts, claims and demands whatsoever the City every had or may have regarding said Loan to Hydo Properties, LLC, and Todd A. Hydo and Soni Hydo.

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

SECTION 1. That the Borrowers' participation in the Beatrice Downtown Revitalization Improvement Program is hereby rescinded.

SECTION 2. That the Beatrice Downtown Revitalization Improvement Program Loan Agreement between the City of Beatrice and Borrowers is hereby rescinded.

SECTION 3. That the corresponding Promissory Note to said Loan Agreement is hereby released and terminated.

SECTION 4. That the corresponding Personal Guaranty for said Loan Agreement is hereby released and terminated.

SECTION 5. That the corresponding Deed of Trust for said Loan Agreement is hereby released and terminated.

SECTION 6. That all securities, guarantees, or obligations of the City and the Borrowers regarding the Loan Agreement are hereby terminated.

SECTION 7. That the Mayor and City Clerk are hereby authorized to execute the General Release, a copy of which is marked as Exhibit "A" and attached hereto and incorporated by reference.

SECTION 8. That the Mayor and City Clerk are hereby authorized to sign and execute any and all other documents necessary to release and discharge Borrowers along with their heirs, executors, administrators, and successors from any and all actions, debts, claims and demands whatsoever, the City ever had or may have regarding the Loan Agreement.

SECTION 9. That all resolutions or parts of resolutions in conflict herewith are hereby repealed.

RESOLUTION PASSED AND ADOPTED this 18th day of May, 2026.

Attest:


Amanda Kuhlman, Deputy City Clerk


Robert Morgan, 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 Loan Agreement, dated August 1, 2022, entered into by the RELEASOR and Hydo Properties, LLC, a Nebraska limited liability company, and Todd A. Hydo and Soni Hydo, 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:

Loan Agreement dated August 1, 2022;
Promissory Note dated August 1, 2022;
Personal Guaranty dated July 26, 2022; and
Deed of Trust dated January 3, 2024 and recorded on January 3, 2024 as Instrument No. 2024-0028 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 18th day of May, 2026.

Attest:

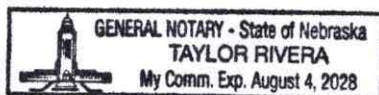
City of Beatrice, RELEASOR


Amanda Kuhlman, Deputy City Clerk


Robert Morgan, Mayor

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me this 18th day of May, 2026 by Robert Morgan, 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:

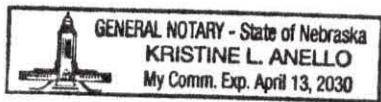
The North 23 1/3 feet of Lots Five (5) and Six (6), Block Forty-nine (49), Original Town, now City of Beatrice, Gage County, Nebraska, subject however to the right which the public may have legally acquired to use as an alley, a strip 10 feet in width off the East end of the property above described,

to the person or persons entitled thereto.


Robert Morgan, Mayor
City of Beatrice, Nebraska, Beneficiary

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me this 18th day of May, 2026 by Robert Morgan, Mayor of the City of Beatrice, Nebraska, a Municipal Corporation, on behalf of the corporation.




Notary Public

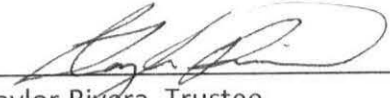
DEED OF RECONVEYANCE

The indebtedness secured by the Deed of Trust executed by Hydo Properties, LLC, a Nebraska limited liability company, and Todd A. Hydo and Soni Hydo, 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 January 3, 2024, recorded in the office of the Gage County Register of Deeds on January 3, 2024, recorded as Instrument No. 2024-0028, 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:

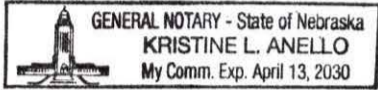
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DATED: _____, 2026.


Taylor Rivera, Trustee

STATE OF NEBRASKA)
) ss.
COUNTY OF GAGE)

The foregoing instrument was acknowledged before me on the 18th day of May, 2026, by Taylor Rivera, as Trustee.




Notary Public