

RULES FOR ASSIGNMENT OF EDUCATIONAL LAND LEASES

1. No lease shall be assigned without the written approval of the Board of Educational Lands and Funds.
2. Assignments (Form 3205A) and Acceptances (Form 3205B) must be on forms approved by the Board and properly executed by all parties before a Notary. This includes all joint owners such as, for example, both husband and wife if held jointly. One original of each form must be submitted to the Board for approval.
3. The Improvement Inventory (Form 3203) must be completed, executed by all parties and returned to the Board for the assignment to be considered for approval.
4. The actual consideration paid for the assignment, excluding improvements, and for the improvements must be separately stated on Form 3205B by Assignee, along with the total consideration paid.
5. No lease shall be assigned, nor any assignment thereof approved, unless such assignee will operate the land for his own use and benefit. No assignment will be approved unless the assignee would qualify for an original lease. If there is more than one assignee, each must meet the eligibility requirements.
6. Whenever an application for assignment is made, the educational land shall be subject to reclassification.
7. Any improvement constructed, installed, or established on the lease while in the possession of the assignee shall be owned by the School Trust unless written permission is obtained from the Board prior to the construction, installation, or establishment of such improvement.
8. The assignee of an educational land lease must cooperate with the local Soil Conservation District and carry out the program of conservation operations upon the educational land in accordance with the Rules and Regulations of the Board. All conservation improvements and operations recommended by the Conservation District must be approved by the Board prior to the time such operations or improvements are commenced.
9. A fee of \$50.00 for filing and recording the assignment must accompany the application. The fee will be refunded in the event the application is rejected.
10. All rental, interest, fees, and other charges to the date of Board approval must be paid before an assignment will be approved and recorded.
11. Rental is subject to change by the Board semi-annually according to classification and any time upon reclassification.
12. The assignee will be held strictly accountable for observance of all covenants of the Lease.

BOARD OF EDUCATIONAL LANDS AND FUNDS
555 North Cotner Boulevard
Lincoln, Nebraska 68505
TELEPHONE: 402/471-2014

ASSIGNMENT OF EDUCATIONAL LAND LEASE

(To be completed by Assignor)

KNOW ALL MEN BY THESE PRESENTS:

That for and in consideration of the actual sum \$ _____ paid to the undersigned, for both the Lease and any improvements thereon, the receipt and sufficiency of which is hereby expressly acknowledged, the undersigned hereby sells, assigns and transfers all of the undersigned's right, acknowledged, the undersigned hereby sells, assigns and transfers all of the undersigned's right, title and interest of, in and to Educational Land Lease # _____ covering (Legal Description) _____

in Section _____, Township _____, Range _____ in the County of _____ and any improvements thereon to _____

(print the exact name(s) in which the Lease will be held by Assignee) Unless otherwise expressly and clearly stated to the contrary herein, this Lease is hereby assigned to all of the Assignees (if more than one) as joint tenants with rights of survivorship, and not as tenants in common.

of _____

(print the exact address of Assignee(s) including city, state and zip code)

Reason For Assignment: _____

ACKNOWLEDGMENT FOR INDIVIDUAL

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____
by _____

My commission expires: _____
Notary Public

ACKNOWLEDGMENT FOR CORPORATION

STATE OF _____)
) ss.
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 20____
by _____

(name of officer or agent)

_____, of _____, a
(title of officer or agent) (name of corporation acknowledging)

(state or place of incorporation) corporation, on behalf of the corporation.

My commission expires: _____
Notary Public

TO BE COMPLETED BY THE BOARD OF EDUCATIONAL LANDS AND FUNDS:

Approved on _____ and Recorded on _____ in Assignment Record Book No. _____, Page _____ in the Office of the Board of Educational Lands and Funds.

By _____

ACCEPTANCE AND APPLICATION OF ASSIGNEE

(To be completed by Assignee)

STATE OF _____)
) ss.
COUNTY OF _____)

Telephone No. _____
Cell Phone No. _____
Email Address _____

The undersigned, _____
(print the exact name(s) in which the Lease will be held by Assignee)

of _____
(print the exact address of Assignee(s) including city, state, zip code)

hereinafter referred to as Lessee, whether one or more, being first duly sworn on oath, hereby accepts this Assignment of Educational Land Lease # _____ in _____ County and deposes and says that the undersigned shall operate the land covered by this Lease for the undersigned's own use and benefit; shall not assign, sublease or otherwise dispose of the same without the written approval of the Board of Educational Lands and Funds of the State of Nebraska; shall commit no waste or damage on the land, nor permit others to do so; shall abide by all Rules And Regulations of the Board and all terms and conditions of this Lease; and shall pay all rentals and any other charges as the same become due. Unless otherwise expressly and clearly stated to the contrary in this Assignment, all of the Lessees (if more than one) hold this Lease as joint tenants with rights of survivorship, and not as tenants in common. Regardless of the manner in which this Lease is so held, all of the Lessees (if more than one) are jointly and severally liable and responsible for the full payment of all amounts due and to become due pursuant to this Lease and the full performance of all other terms and conditions of this Lease; any one of the Lessees is fully authorized to execute and deliver to the Board any instrument pertaining to this Lease, the land or anything thereon; and every such instrument so executed and delivered to the Board by any one of the Lessees shall be binding upon all of the Lessees in the same manner as if it had been executed by all of them except only an assignment or other instrument voluntarily terminating the entire leasehold interest of a Lessee which must be executed by each Lessee affected thereby. In support of this application, the undersigned hereby submits the following additional information under oath: hereby submits the following additional information under oath:

- 1) Are you of legal age, or a corporation (or other legal entity) authorized to do business in the State of Nebraska? _____
- 2) Do you owe any past due rental to the Board? _____
- 3) State the consideration which you have agreed to pay to Assignor for this Assignment (excluding improvements) \$ _____, for the improvements (only) \$ _____, Total \$ _____.

The undersigned has read the above and foregoing instrument and knows the contents thereof. The undersigned does hereby certify under penalty of perjury, that the facts and information above set forth herein are true and correct, given for the purpose of securing the approval of this Assignment by the Board of Educational Lands and Funds.

Subscribed in my presence and sworn to before me this day ____ of _____, 20 ____.

My commission expires: _____

Notary Public

Are all rental, interest, fees and other charges paid to the date of Board approval? Yes ____ No ____
Filing and Recording Fee of \$50.00 attached? Yes ____ No ____

INVENTORY OF LESSEE-OWNED IMPROVEMENTS TO THE BOARD OF EDUCATIONAL LANDS AND FUNDS

County: _____

Date: _____

Lease #: _____

Legal: _____

Description of Lessee-Owned Board Approved Improvement(s) being Transferred from Assignor to Assignee

Describe Improvement Type (Circle A for Appraisable, Circle P for Non-Appraisable Personal Property, Specify and Other Type

A P _____

A P _____

A P _____

A P _____

A P _____

A P _____

A P _____

A P _____

A P

A P

A P

A P

A P

A P

A P

A P

A P

A P

A P

A P

A. P.

A **P**

A. D.

Each of the undersigned hereby certifies that the foregoing is a true, complete and accurate list of all the lessee-owned improvements approved by the Board being transferred from assignor to assignee and agrees that all other improvements on this Lease and land, if any, are owned by the School Trust.

FORM 3203 (Rev. 5/26)