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RICHARD N. TAKECH
REGISTER OF DEEDS
DOUGLAS COUNTY, K



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RICHARD M. TAKECHI
REGISTER OF DEEDS
DOUGLAS COUNTY, NE.

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ASSIGNMENT AND MODIFICATION AGREEMENT

THIS AGREEMENT, executed this 3rd day of October, 2000, by and between SULLIVAN HOMES, a Division of Sullivan Real Estate Group, L.L.C., a Nebraska Limited Liability Company, CHARLES V. SULLIVAN, Individually, CHARLESTON WOODS DEVELOPMENT, L.L.C., a Nebraska Limited Liability Company, and OMAHA STATE BANK, hereinafter referred to as "Lender".

WITNESSETH

WHEREAS, on February 25, 2000, Sullivan Homes, a Division of Sullivan Real Estate Group, L.L.C. ("Sullivan Homes"), and Charles V. Sullivan executed and delivered to Lender their negotiable Promissory Note ("the Note") in the original principal sum of \$1,560,000.00 dated February 25, 2000, together with interest thereon at a variable rate equal to the Independent Index, as defined in the Note, payable in monthly installments of all accrued interest beginning on April 2, 2000, with all outstanding principal and unpaid interest due and payable on ~~XXXXXX~~ March 2, 2002. A true and correct copy of the Note is attached hereto as Exhibit "A" and incorporated herein by this reference.

WHEREAS, the Note is secured by a Construction Deed of Trust ("the Deed of Trust") executed by Sullivan Homes dated February 25, 2000, and filed with the Douglas County Register of Deeds at Book 5876 Page 414 on February 29, 2000, covering certain real estate located at 9703 Pinehurst Road, Omaha, Nebraska, legally described as described in the document attached hereto as Exhibit "B," which is incorporated herein by reference. A true and correct copy of the Deed of Trust is attached hereto as Exhibit "C" and incorporated herein by this reference.

WHEREAS, Sullivan Homes and Charles V. Sullivan have requested Lender to modify the Note and the Deed of Trust to remove Sullivan Homes as a party to the Note and the Deed of Trust, and to substitute in its place Charleston Woods

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