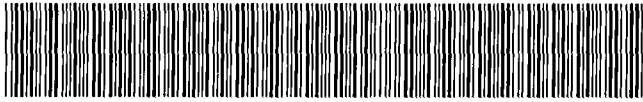


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RECORDING REQUESTED BY AND
WHEN RECORDED PLEASE RETURN TO:

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
8/11/2011 09:21:08.55



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Bank of the West
CBG Loan Administration
2527 Camino Ramon
San Ramon, California 94583
Attn: Beth Di Ramos
Loan No. 105023924-00067

MEMORANDUM OF LOAN MODIFICATION AND RENEWAL AGREEMENT AND
AMENDMENT TO DEED OF TRUST

THIS MEMORANDUM OF LOAN MODIFICATION AND RENEWAL AGREEMENT ("**Memorandum**") is entered into this 28th day of June, 2011, by and between BANK OF THE WEST, a California banking corporation (hereinafter referred to as "**Lender**"), and COMFED-DODGE FUND VII, A NEBRASKA LIMITED PARTNERSHIP, a Nebraska limited partnership (hereinafter referred to as "**Borrower**").

RECITALS:

A. Lender previously has made a loan to Borrower (the "**Loan**") in the original principal amount of Seven Million Six Hundred Thousand and no/100th Dollars (\$7,600,000.00) evidenced by that certain Promissory Note – Adjustable Interest Rate dated March 31, 2005 as amended by that certain Promissory Note Modification Agreement dated September 16, 2005 in said amount, both executed by Borrower in favor of Lender (hereinafter collectively, the "**Note**") and secured by that certain Deed of Trust, Assignment of Rents and Security Agreement dated March 31, 2005, recorded April 6, 2005, as Instrument No. 2005038486, Official Records of Douglas County, Nebraska (the "**Deed of Trust**") as well as that certain Assignment of Leases and Rents dated March 31, 2005, recorded April 6, 2005, as Instrument No. 2005038487, Official Records of Douglas County, Nebraska (the "**Assignment of Leases and Rents**"), as well as that certain Security Agreement dated March 31, 2005 (the "**Security Agreement**"), and that certain UCC-1 Financing Statement, filed April 9, 2010 as Document No. 9910624315-9, in the Office of the Secretary of State of the State of Nebraska, and that certain UCC-1 Financing Statement recorded April 6, 2005 as Document No. 2005035489 in the County of Douglas, State of Nebraska (collectively, the "**UCC-1**").

RETURN TO:
SPENCE TITLE SERVICES
BOX 16

TA-59691

B. Lender previously has received from Commonwealth Land Title Insurance Company (the “**Title Company**”) that certain title insurance policy dated as of April 6, 2005, in the amount of Seven Million Six Hundred Thousand and no/100th Dollars \$(7,600,000.00), Policy No. H55-0090584 (the “**Title Policy**”).

C. Under the terms of that certain Promissory Note Modification Agreement dated September 16, 2005 entered into between Borrower and Lender, the Note was modified in certain respects, including an extension of the grace period for payments under paragraph 5(a) and a modification of the late charge under paragraph 6(a).

D. Under the terms and conditions of that certain Loan Renewal Agreement dated April 6, 2011, entered between Lender and Borrower, the maturity date of the Note was extended from April 1, 2011 to June 1, 2011.

E. Borrower hereby expressly acknowledges and agrees that as of June 28, 2011, there is an undisbursed balance under the Note in the amount of \$0.00 and a disbursed and unpaid principal balance outstanding under the Note in the aggregate amount of \$6,598,038.87 with interest accruing as provided in the Note. Borrower hereby confirms, admits and acknowledges that said indebtedness is owing to Lender and confirms, admits and acknowledges that the Note, the Deed of Trust, and all other Loan Documents continue in full force and effect.

F. The Note, the Deed of Trust, the Assignment of Leases and Rents, the Security Agreement and all other documents and instruments executed by Borrower in connection with the Loan are sometimes hereinafter collectively referred to as the “**Loan Documents**.”

G. Borrower hereby confirms, admits and acknowledges that said indebtedness is owing to Lender and confirms, admits and acknowledges that the Note, the Deed of Trust, the Assignment of Leases and Rents, the Security Agreement and all other Loan Documents continue in full force.

H. The parties now desire to amend and restate the Note, to amend the Deed of Trust, to extend the maturity date of the Loan, and to enter into a Term Loan Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and promises herein, and other good and valuable consideration, receipt of which is hereby acknowledged, Borrower and Lender hereby agree that the Note has been amended and restated, Borrower and Lender have entered into a Term Loan Agreement and the Deed of Trust has been modified and amended as provided in the unrecorded Loan Modification and Renewal Agreement of even date herewith between Borrower and Lender (the “**Unrecorded Agreement**”). Said Unrecorded Agreement is by this reference incorporated herein and made a part hereof. In case of any inconsistency between this recorded Memorandum and the Unrecorded Agreement, the Unrecorded Agreement shall be controlling.

The Deed of Trust has been amended in the following respects:

- (a) The maturity date of the Deed of Trust is hereby extended to June 1, 2016.

- (b) Paragraph 10 on page 6 of the Deed of Trust is hereby amended and restated in its entirety as follows:

10. **BOOKS AND RECORDS.** Borrower shall keep and maintain at all times at Borrower's address stated herein, or such other place as Lender may approve in writing, complete and accurate books of account and records, in accordance with accounting principles acceptable to Lender, consistently applied, adequate to reflect correctly the results of the operation of the Property, and copies of leases, and such books of account, records and copies of leases shall be subject to examination at any reasonable time by Lender. Within fifteen (15) days after Lender's request, Borrower shall furnish to Lender a balance sheet, a statement of income and expenses of the Property, each in reasonable detail and certified by Borrower and, if Lender shall require (but not more than once each calendar year), by an independent certified public accountant. Borrower shall furnish, within three (3) days from Lender's request, a rent schedule for the Property, certified by Borrower, showing the name of each tenant and, for each tenant, the space occupied, the lease expiration date, the rent payable and the rent paid. In addition to the foregoing, Borrower shall furnish to Lender automatically and without the need for request, within one hundred twenty (120) days following the close of Borrower's fiscal year, a statement of income and expenses with respect to the Property for the prior fiscal year, a current rent roll and current financial statements of Borrower, all certified as true and correct. Borrower shall further provide to Lender, within thirty (30) days after Borrower has filed its federal tax return, a true and correct copy of such tax return. All financial statements and other documents or records pursuant to this paragraph shall be provided at Borrower's sole expense.

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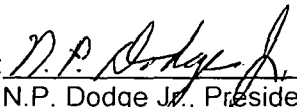
IN WITNESS WHEREOF, Borrower and Lender have caused this Memorandum to be duly executed as of the date first above written.

BORROWER:

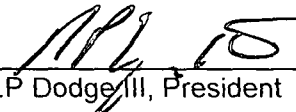
COMFED-DODGE FUND VII,
A NEBRASKA LIMITED PARTNERSHIP,
a Nebraska limited partnership

By: ComFed-Dodge Fund VII Venture,
a Nebraska general partnership,
Its General Partner

By: N.P. Dodge Investments, Inc.,
a Nebraska corporation, general
partner

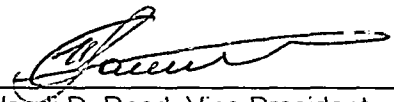
By: 
N.P. Dodge Jr., President

By: Dodge Development, Inc.,
a Nebraska corporation, general
partner

By: 
N.P. Dodge III, President

LENDER:

BANK OF THE WEST, a California banking
corporation

By: 
Wendi D. Reed, Vice President
Irina Galieva

NOTARY ACKNOWLEDGMENT

STATE OF NEBRASKA)

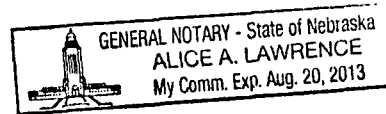
COUNTY OF Douglas)

On June 28, 2011, before me, a Notary Public in and for said County and State, personally appeared N.P. Dodge Jr., who was personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same as President of N.P. Dodge Investments, Inc., a Nebraska corporation, general partner of ComFed-Dodge Fund VII Venture, a Nebraska general partnership, General Partner of Comfed-Dodge Fund VII, a Nebraska Limited Partnership, a Nebraska limited partnership, of his own free will for and on behalf of Comfed-Dodge Fund VII, a Nebraska Limited Partnership.

WITNESS my hand and official seal.

Alice A. Lawrence

Signature



NOTARY ACKNOWLEDGMENT

STATE OF NEBRASKA)

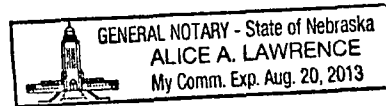
COUNTY OF Douglas)

On June 28, 2011, before me, a Notary Public in and for said County and State, personally appeared N.P. Dodge III, who was personally known to me or proved to me on the basis of satisfactory evidence to be the person whose name is subscribed to the within instrument and acknowledged to me that he executed the same as President of Dodge Development, Inc., a Nebraska corporation, general partner of ComFed-Dodge Fund VII Venture, a Nebraska general partnership, General Partner of Comfed-Dodge Fund VII, a Nebraska Limited Partnership, a Nebraska limited partnership, of his own free will for and on behalf of Comfed-Dodge Fund VII, a Nebraska Limited Partnership.

WITNESS my hand and official seal.

Alice A. Lawrence

Signature



NOTARY ACKNOWLEDGMENT

State of California

County of Contra Costa }

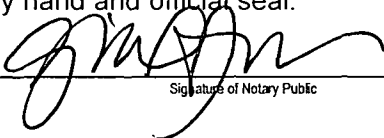
On 8/9/11 before me Gail Samson, Notary Public
Here Insert Name and Title of the Officer

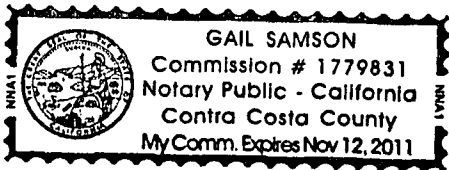
personally appeared Irina Galieva
Name(s) of Signer(s)

who proved to me on the basis of satisfactory evidence to be the person(s) whose name(s) is/are subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their authorized capacity(ies), and that by his/her/their signature(s) on the instrument the person(s), or the entity upon behalf of which the person(s) acted, executed the instrument.

I certify under PENALTY OF PERJURY under the laws of the State of California that the foregoing paragraph is true and correct.

WITNESS my hand and official seal.

Signature 
Signature of Notary Public



Place Notary Seal Above

EXHIBIT "A"

LEGAL DESCRIPTION

PARCEL A: Part of Lots 1, 2 and 3, in Replat of Part of Blocks 9 and 10, Meadow Lane Park, and Part of Lot 1, in Block 10, in Meadow Lane Park (2nd Platting), both Additions to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, more particularly described as follows:

Beginning at the Southwest corner of Lot 2, in Replat of Part of Blocks 9 and 10, Meadow Lane Park; thence North 00°52'40" East, 216.37 feet; thence North 19°24'00" East, 138.70 feet, to a point of curve to the right; thence along a curve to the right (radius being 399.37 feet, chord bearing North 49°53'54" East, a chord distance of 405.37 feet), an arc distance of 425.17 feet; thence South 00°52'40" West, 126.28 feet; thence North 89°56'40" East, 10.00 feet; thence South 00°52'40" West, 395.00 feet; thence South 89°56'40" West, 5.00 feet; thence South 00°52'40" West, 87.00 feet, to a point on the South line of said Lot 3; thence South 89°56'40" West, on the South line of said Lots 2 and 3, 355.14 feet, to the Point of Beginning.

PARCEL B: That part of Lots 1, 4 and 5, in Replat of Part of Blocks 9 and 10, Meadow Lane Park, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, described as follows:

The South 155.00 feet of the West 70.00 feet of Lot 4, and the East 180.00 feet of the South 270.00 feet of Lot 4; and, all of Lot 5, EXCEPT the West 24.00 feet of the North 105.00 feet of said Lot 5; together with the East 131.00 feet of Lot 1, and the South 10.00 feet of the West 95.00 feet of the East 226.00 feet of Lot 1, EXCEPT that part taken for highway purposes, and EXCEPT that part of said Lot 5 described as follows: Beginning at the Southeast corner of said Lot 5; thence Westerly, a distance of 24.04 feet, along the Northerly existing Davenport Street right-of-way line; thence Northeasterly, deflecting 133°59' right, a distance of 35.21 feet; thence South, deflecting right, a distance of 25.34 feet, along the Westerly existing 117th Street right-of-way line, to the Point of Beginning.

PARCEL C: Part of Lots 1, 3, 4 and 5, in Replat of Part of Blocks 9 and 10, Meadow Lane Park, (EXCEPT that part of Lot 1 taken for State Highway right-of-way), together with that part of Lot 1, in Block 10, in Meadow Lane Park (2nd Platting), both Additions to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, more particularly described as follows:

Beginning at the Southeast corner of Lot 3, in Replat of Part of Blocks 9 and 10, Meadow Lane Park; thence South 89°56'40" West, on the South line of said Lot 3, 170.00 feet; thence North 00°52'40" East, 87.00 feet; thence North 89°56'40" East, 5.00 feet; thence North 00°52'40" East, 395.00 feet; thence South 89°56'40" West, 10.00 feet; thence North 00°52'40" East, 126.28 feet, to a point on the South curved right-of-way line of West Dodge Road; thence on a curve to the right (radius being 399.37 feet), and on the South right-of-way line of West Dodge Road, chord bearing North 83°21'24" East, chord distance of 35.44 feet, for an arc distance of 35.45 feet; thence North 85°29'00" East, on the South right-of-way line of West Dodge Road, 511.09 feet; thence South 00°52'40" West, 267.10 feet; thence South 89°56'40" West, 95.00 feet; thence South 00°52'40" West, 115.00 feet; thence South 89°56'40" West, 204.00 feet; thence South 00°52'40" West, 115.00 feet; thence South 89°56'40" West, 70.00 feet; thence South 00°52'40" West, 155.00 feet, to the Point of Beginning.

AND, EXCEPT that portion of Parcels A, B and C set forth above which was taken for road right-of-way by the State of Nebraska Department of Roads pursuant to Return of Appraisers filed October 18, 2004, as Instrument No. 2004136057 of the Records of Douglas County, Nebraska.