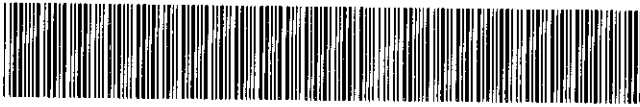




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 DEL SCAN FV

5295 South Commerce Drive, Suite 175
 Murray, Utah 84107
 Attn: Marcus Sherman

Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
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**AMENDMENT TO
 TENANT IN COMMON AGREEMENT**

THIS AMENDMENT TO THE TENANT IN COMMON AGREEMENT (the “**Agreement**”) is made this 8 day of December 2006, by and among BP Tudor AZ 2, LLC, a Delaware limited liability company (the “**Company**”) and KMD Tudor, LLC, a Delaware limited liability company and McDonnell Tudor, LLC, a Delaware limited liability company (each, including the Company, an “**Owner**” and, collectively, the “**Owners**”) and SES BP Tudor, LLC, a Delaware limited liability company (“**Former Owner**”).

RECITALS

WHEREAS, on November 3, 2006, Former Owner, KMD Tudor, LLC, and McDonnell Tudor, LLC, entered into a Tenant In Common Agreement (the “**Original Tic Agreement**”) relating to their tenant-in-common interest in the Tudor Heights Apartments, located in Omaha, Nebraska, the legal description of which is described in Exhibit “A” (hereinafter, the “**Property**”); and

WHEREAS, Former Owner has transferred by deed its undivided 35.2432% interest in the Property as hereinafter provided to BP Tudor AZ 2, LLC; including the transfer of its obligations, rights and interests pursuant to the Loan Documents, as hereafter defined, and its obligations, rights and interests pursuant to the Original Tic Agreement (the “**Transfer**”); and

WHEREAS, the Owners own particular tenant-in-common interests (BP Tudor AZ 2, LLC owns an undivided 35.2432% interest; KMD Tudor, LLC, owns an undivided 34.8973% interest; McDonnell Tudor, LLC, owns an undivided 29.8595% interest) (each, an “**Interest**” and collectively, the “**Interests**”) in the Property; and

WHEREAS, the Property is encumbered by a loan from Wachovia Bank, National Association (including its successors and assigns, the “**Lender**”), in the aggregate original principal amount of Twelve Million Five Hundred Thousand Dollars (\$12,500,000.00) (the

14

“Loan”). The Loan is evidenced by a Promissory Note in the original principal amount of the Loan payable to the Lender (the “Note”), a Deed of Trust, Security Agreement and Fixture Filing (the “Deed of Trust”), and other documents evidencing or securing the Loan, including a Loan Assumption and Ratification, Consent to Transfer and Release Agreement (collectively, the “Loan Documents”); and

WHEREAS, the parties desire to amend the Original Tic Agreement to provide for the Transfer of Former Owner’s rights, interest and obligations in the Original Tic Agreement to BP Tudor AZ 2, LLC.

NOW, THEREFORE, the parties hereto act and agree as follows:

1. **Owners.**

SES BP Tudor, LLC, is no longer an Owner as identified in the Original Tic Agreement and the Owners are BP Tudor AZ 2, LLC, as to an undivided 35.2432% interest; KMD Tudor, LLC, as to an undivided 34.8973% interest; and McDonnell Tudor, LLC, as to an undivided 29.8595% interest.

2. **Management.**

The first paragraph of Section 1.1 of the Original Tic Agreement shall be amended to read:

1.1 The Property shall, during the term of this Agreement, be managed by such professional property manager (the “**Manager**”) as from time to time selected by the Company and approved by the Owners in accordance with this Agreement. The Manager shall be responsible for the day-to-day administration of the Property. The Owners hereby appoint Bridge Property Management, L.C., a Utah limited liability company, as the initial Manager of the Property pursuant to the terms of that certain Management Agreement dated November 3, 2006, as thereafter amended on December 7, 2006, by and between Bridge Property Management, L.C. and the Owners (the “**Management Agreement**”). The Management Agreement is incorporated herein by this reference. Except as expressly provided otherwise in this Agreement, the Manager’s powers shall include all those necessary to preserve, protect, and maintain the Property. Without limiting the generality of the foregoing, the Manager shall have the right to:

3. **Purchase and Sale.**

The first paragraph of Section 10 of the Original Tic Agreement shall be amended to read:

10. Performance Bonus. Subject to the Loan Documents, Owners agree that no later than sixty (60) months from the date of Closing of the Property (the “Sale Date”), the Property will be sold and Bridge Investment Group, LLC (“BIG”) shall receive its Organizational

Member Bonus (the "Bonus") as set forth in the Limited Liability Company Agreements of BP Tudor AZ 2, LLC, KMD Tudor, LLC, and McDonnell Tudor, LLC (the "LLC Agreement"). Subject to paragraph 18(f) of this Agreement, this performance bonus will be paid as of the Sale Date. However, in the event the Owners unanimously agree not to sell the Property at the expiration of said sixty (60) month period, BIG shall be paid a performance bonus, if any, computed upon the fair market value of the Property in accordance with the LLC Agreement. The fair market value of the Property shall be equal to (a) minus (b) when (a) is equal to an amount determined by either the (i) fair market value of the Property as agreed to by the Owners (including their respective Members) having seventy five percent (75%) or greater ownership interests in the Property or (ii) value of the Property determined by appraisal by a mutually agreed upon appraiser, selected by Owners holding seventy five percent (75%) or more of the undivided ownership interests in the Property; and (b) is the estimated costs of disposition of the Property equal to six percent (6%) of (a). The appraisal, if obtained, shall be paid for by Owners in proportion to their undivided percentage interests in the Property. If, according to the forgoing determination, a performance bonus is earned, such performance bonus shall be paid, subject to paragraph 18(h) of this Agreement, by the Owners, in proportion to their undivided ownership interest in the Property, within one hundred and twenty (120) days after the determination of the amount due, if any.

4. **Effect of Amendment.**

All provisions of the Original Tic Agreement not expressly amended herein shall remain in full force and effect and the Owners shall remain bound by the terms and provisions of the Original Tic Agreement, as amended herein. This Agreement may be executed simultaneously in one or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature Pages to Follow]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

COMPANY:

BP Tudor AZ 2, LLC,
a Delaware limited liability company

By: Bridge Investment Group, LLC,
a Utah limited liability company
Its: Manager

By: 
D. Russell Minnick, Manager

OWNER:

KMD Tudor, LLC,
a Delaware limited liability company

By: Bridge Investment Group, LLC,
a Utah limited liability company
Its: Manager

By: 
D. Russell Minnick, Manager

McDonnell Tudor, LLC,
a Delaware limited liability company

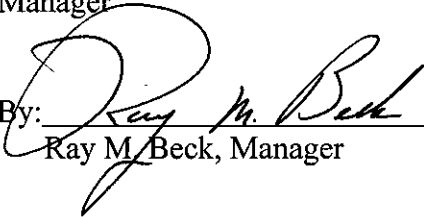
By: Bridge Investment Group, LLC,
a Utah limited liability company
Its: Manager

By: 
D. Russell Minnick, Manager

FORMER OWNER:

SES BP Tudor, LLC,
a Delaware limited liability company

By: Summit Exchange Services, L.L.C.,
a Utah limited liability company
Its: Manager

By: 
Ray M. Beck, Manager

STATE OF UTAH)
 : ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me by D. Russell Minnick, as the Manager of Bridge Investment Group, LLC a Utah limited liability company, Manager of BP Tudor AZ 2, LLC, a Delaware limited liability company, this 1st day of December 2006.

In witness whereof, I hereunto set my hand and official seal.

Devan Le Mensah
Notary Public

My Commission Expires:
12-1-2008



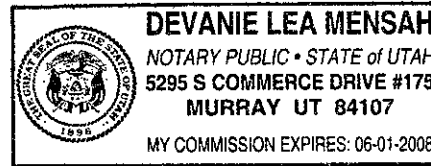
STATE OF UTAH)
 : ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me by D. Russell Minnick, as the Manager of Bridge Investment Group, LLC a Utah limited liability company, Manager of KMD Tudor, LLC, a Delaware limited liability company, this 1st day of December 2006.

In witness whereof, I hereunto set my hand and official seal.

Devan Le Mensah
Notary Public

My Commission Expires:
12-1-2008



STATE OF UTAH)
 : ss.
County of Salt Lake)

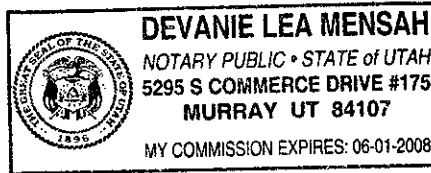
The foregoing instrument was acknowledged before me by D. Russell Minnick, as the Manager of Bridge Investment Group, LLC a Utah limited liability company, Manager of McDonnell Tudor, LLC, a Delaware limited liability company, this 1st day of December 2006.

In witness whereof, I hereunto set my hand and official seal.

Devan Le Mensah
Notary Public

My Commission Expires:

12-1-2008



STATE OF UTAH)
 : ss.
County of Salt Lake)

The foregoing instrument was acknowledged before me by Ray M. Beck, as the Manager of Summit Exchange Services, L.L.C. a Utah limited liability company, Member/Manager of SES BP Tudor, LLC, a Delaware limited liability company, this 5th day of December 2006.

In witness whereof, I hereunto set my hand and official seal.

Lawayne Jones
Notary Public

My Commission Expires:

8/26/06



EXHIBIT "A"

Lots 1 through 15, inclusive, part of Lot 16, and Lots 17 through 22, inclusive, and vacated portions of Birch and Pinkney Streets, in MAPLE HEIGHTS, an Addition to the City of Omaha, as surveyed, platted and recorded, in the Northwest Quarter of the Northwest Quarter (NW¼ NW¼) of Section 9, Township 15 North, Range 12 East of the 6th P.M., in Douglas County, Nebraska, more particularly described as follows:

Beginning at a point South 89°53'20" East, 50.0 feet from the Northwest corner of said Section 9, said point also being the Northwest corner of Lot 17, Maple Heights; thence South 89°53'20" East, a distance of 991.55 feet, to a point on the Southwesterly right-of-way line of Old Maple Street; thence South 52°44'25" East, on the Southwesterly right-of-way line of Old Maple Street, 54.77 feet, to a point of curve; thence on a curve to the right (radius being 540.70 feet), on the Southwesterly right-of-way line of Old Maple Street (chord bearing South 25°54'20" East), an arc distance of 500.63 feet; thence South 00°18'35" West, on the West right-of-way line of Old Maple Street, 786.30 feet, to a point of curve; thence on a curve to the left (radius being 183.00 feet), on the Westerly right-of-way line of Old Maple Street (chord bearing South 00°24'20" East), an arc distance of 4.57 feet, to the point of intersection of the North right-of-way line of Bedford Street, said point also being the Southeast corner of Lot 1, Maple Heights; thence North 89°57'05" West, on the North right-of-way line of Bedford Street, 630.06 feet, to the Southeast corner of Lot 16, Maple Heights; thence North 00°02'55" East, a distance of 726.03 feet, to a point that intersects a curve; thence on a curve to the right (radius being 638.00 feet - chord bearing North 38°17'51" West), an arc distance of 28.90 feet; thence North 37°00'00" West, 173.10 feet, to a point on the Southerly right-of-way line of Birch Street, said point also being the Northern most corner of Lot 16, Maple Heights; thence on a curve to the left (radius being 40.00 feet - chord bearing North 37°00'00" West), for an arc distance of 192.32 feet, to a point on the Northerly right-of-way line of said Birch Street; thence South 53°32'46" West, 325.01 feet, along said Northerly right-of-way line, to a point of curve; thence on a curve to the right (radius being 117.94 feet - chord bearing South 71°46'23" West), for an arc distance of 75.04 feet; thence West, 128.78 feet, along said Northerly right-of-way line, to a point on the East right-of-way line of 108th Street, said point also being the Southwest corner of Lot 17, Maple Heights; thence North, along said East right-of-way line, 544.85 feet, to the Point of Beginning.

NOTE: The West line of the Northwest Quarter of said Section 9 assumed North-South in direction.