



After recording return to:

Seacrest & Kalkowski, PC, LLO
1128 Lincoln Mall, Suite 105
Lincoln, NE 68508

MEMORANDUM OF OPERATING AGREEMENT

This Memorandum of Operating Agreement ("**Agreement**") is made as of December 22, 2017 by and between Cas-Neb-neda, LLC, a Nebraska limited liability company, and its successors and assigns (collectively "**CAS**") and Commercial Club Enterprises, LLC, a Nebraska limited liability company, and its successors and assigns (collectively "**Enterprises**"). "**Party**" shall mean CAS or Enterprises individually and "**Parties**" shall mean CAS and Enterprises collectively.

Whereas, CAS is the owner of the "**Kindler Condo Unit**" which is legally described as Unit N100, 200 & 216 N. 11th Street Condominium, a Nebraska condominium property regime, Lincoln, Lancaster County, Nebraska; according to the Declaration of 200 & 216 N. 11th Street Condominium, recorded December 26, 2017 as Inst. No. 2017 053599 in the records of Lancaster County, Nebraska, as may be amended from time to time. The 200 & 216 N. 11th Street Condominium is located upon Lots 7 and 8, Block 36, Original City of Lincoln, Lancaster County, Nebraska.

WHEREAS, Enterprises is the owner of the "**Enterprises Condo Unit**" which is legally described as Unit S300-~~1400~~, 200 & 216 N. 11th Street Condominium, a Nebraska condominium property regime, Lincoln, Lancaster County, Nebraska; according to the Declaration of 200 & 216 N. 11th Street Condominium, recorded December 26, 2017 as Inst. No. 2017 053599 in the records of Lancaster County, Nebraska, as may be amended from time to time. The 200 & 216 N. 11th Street Condominium is located upon Lots 7 and 8, Block 36, Original City of Lincoln, Lancaster County, Nebraska.

WHEREAS, CAS and Enterprises executed an Operating Agreement dated as of this even date ("**Operating Agreement**").

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NOW THEREFORE, CAS and Enterprises hereby execute this Memorandum of Operating Agreement for the purpose of acknowledging the parties' respective interests in, and rights and obligations under, the Operating Agreement and recording the same in the office of the Register of Deeds of Lancaster County, Nebraska.

1. The term of the Operating Agreement ("**Term**") shall commence upon the completion date of the construction and rehabilitation of the Kindler Condo Unit and the Enterprises Condo Unit (collectively "**Commencement Date**"), and shall continue until and terminate upon the twentieth (20th) year from the Commencement Date, unless sooner terminated as provided in the Operating Agreement ("**Termination Date**").

2. This Memorandum of Operating Agreement is subject to each and every respect of the terms, covenants and conditions of the Operating Agreement between the parties hereto. This Memorandum of Operating Agreement is executed and delivered with the understanding and agreement that the same shall not in any manner or form whatsoever, alter, modify or vary the rents and other terms, covenants and conditions of the Operating Agreement.

3. Inquiries regarding the Operating Agreement may be made to the following:

To CAS: Cas-Neb-neda, LLC
 Attention: Nicolas Castaneda
 9744 West Bell Road
 Sun City, AZ 85351.

To Enterprises: Commercial Club Enterprises, LLC
 Attention: Donald Campbell
 Suite H, 1660 Tiburon Boulevard
 Tiburon CA 94920.

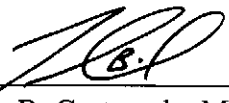
IN WITNESS WHEREOF, the undersigned have caused this Memorandum of Operating Agreement to be executed as of the date first written above.

[The remaining space is intentionally left blank]

Executed as of the date written above by CAS:

"CAS"

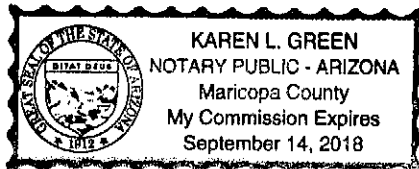
Cas-Neb-neda, LLC, a Nebraska limited liability company

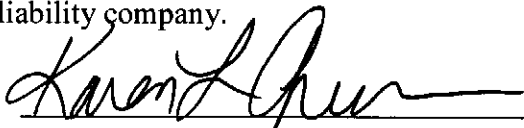
By: 
Nicolas B. Castaneda, Manager

STATE OF Arizona)
) ss.
COUNTY OF Maricopa)

The foregoing instrument was acknowledged before me this 21st day of December, 2017 by Nicolas B. Castaneda, Manager of Cas-Neb-neda, LLC, a Nebraska limited liability company, on behalf of the limited liability company.

(Seal)

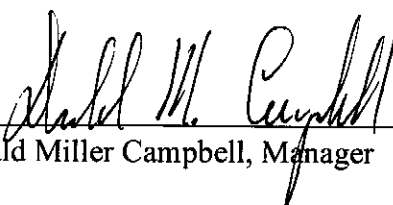



Notary Public

Executed by Enterprises as of the date written above.

"Enterprises"

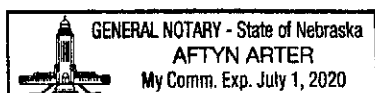
Commercial Club Enterprises, LLC, a
Nebraska limited liability company

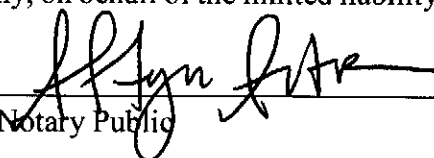
By: 
Donald Miller Campbell, Manager

STATE OF Nebraska)
) ss.
COUNTY OF Lancaster)

The foregoing instrument was acknowledged before me this 18 day of
December, 2017 by Donald Miller Campbell, Manager of Commercial Club
Enterprises, LLC, a Nebraska limited liability company, on behalf of the limited liability company.

(Seal)




Notary Public