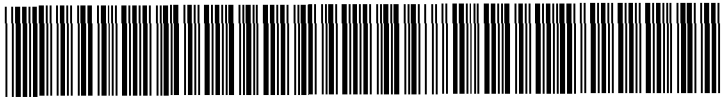


MISC 2011042962



MAY 19 2011 12:09 P 7

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FB: 16-23318
COMP: CC

Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
05/19/2011 12:09:01.00



2011042962

Prepared by and return to:

Donna Sullivan, Assistant Loan Officer
Lutheran Church Extension Fund-
Missouri Synod
P.O. Box 229009
St. Louis, MO 63122-9009

LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD

**Sunset Corporate Center, 10733 Sunset Office Drive, Suite 300
Saint Louis, Missouri 63127-1020**

**NOTE AND DEEDS OF TRUST
MODIFICATION AGREEMENT**

Omaha, Nebraska

THIS NOTE AND DEEDS OF TRUST MODIFICATION AGREEMENT (the 'Agreement') is made and entered into as of the 15th day of May, 2011, by and among LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD ("Lender"), a Missouri nonprofit corporation, and, jointly and severally, THE LUTHERAN HOME A/K/A THE LUTHERAN HOME, INC. A/K/A LUTHERAN HOME (the "Home") and THE LUTHERAN HOME FOUNDATION (the "Foundation" and, collectively with the Home, the "Borrower"), corporations organized under the laws of the State of Nebraska.

RECITALS

A. Borrower is indebted to Lender pursuant to that certain Promissory Note for Revolving Line of Credit Balloon Loan (the "Original Note") executed by Borrower in favor of Lender in the original principal balance of \$250,000.00, dated as of September



TA-58934

15, 2010, as amended by that certain Modification Agreement by and between Borrower and Lender dated as of March 18, 2011 (the "Modification Agreement", the Original Note as modified by the Modification Agreement, hereinafter referred to as "Note A"), which Modification Agreement increased the principal amount of the revolving line of credit to up to \$410,000.00.

B. Note A bears interest at the variable rates per annum on the principal sum from time to time remaining unpaid payable to Lender in monthly installments of interest only, with a final monthly installment ("balloon") in the full amount of all unpaid principal and interest due and payable on September 15, 2012.

C. Note A is secured by that certain Deed of Trust granted by The Lutheran Home Foundation in favor of the Lender and recorded on the 17th day of September 2010, as Document/Instrument #2010084595 (the "Foundation Deed of Trust") and by that certain Deed of Trust granted by The Lutheran Home in favor of the Lender and recorded on the 24th day of March, 2011, as Document/Instrument No. 2011026116, of the Official Records of Douglas County, Nebraska (the "Home Deed of Trust," the Foundation Deed of Trust and the Home Deed of Trust are collectively referred to herein as the "Deeds of Trust").

D. In April of 2011, Borrower needed immediate funds in the amount of \$75,000 and, as a financial accommodation, Lender agreed to lend such additional funds on a short term, unsecured basis on the condition that Borrower would extend the Deeds of Trust as security for the additional loan and execute and deliver any and all documentation necessary to evidence such loan and to grant, pledge and perfect a security interest in all real property and personalty owned by Borrower to support such obligation as soon as possible after disbursement of the additional funds.

E. At the time of the unsecured loan, Borrower executed and delivered to Lender that certain Promissory Note for Revolving Line of Credit Balloon Loan – Unsecured ("Note B"), dated April 26, 2011, in the principal amount of up to \$75,000.00,

bearing interest at the variable rates per annum on the principal sum from time to time remaining unpaid payable to Lender in monthly installments of interest only, with a final monthly installment (“balloon”) in the full amount of all unpaid principal and interest due and payable on April 26, 2012.

F. The principal balance presently due and payable under Note A is \$410,000.00 and under Note B is \$75,000.00 for a total aggregate principal balance of \$485,000.00.

G. The parties are desirous of entering into this Agreement for the purpose of amending the line of credit principal balance of Note A to \$485,000.00 and of amending Exhibit B to the Deeds of Trust to provide that the Deeds of Trust secure the increased loan amount.

TERMS AND CONDITIONS

NOW, THEREFORE, for and in consideration of the mutual promises herein contained, the parties do hereby agree as follows:

1. Note A shall be modified to increase the principal amount to \$485,000.00 so that, as modified, Paragraph 1 of Note A shall read, as set out below.

FOR VALUE RECEIVED, the undersigned THE LUTHERAN HOME A/K/A THE LUTHERAN HOME, INC. A/K/A LUTHERAN HOME and THE LUTHERAN HOME FOUNDATION (collectively, the “Borrower”), corporations organized under the laws of the State of Nebraska, jointly and severally, promise to pay to the order of LUTHERAN CHURCH EXTENSION FUND-MISSOURI SYNOD (the “Lender”), a Missouri nonprofit corporation, the principal sum of Four Hundred Eighty-five Thousand and 00/100 Dollars (\$485,000.00), or so much thereof as has been disbursed by Lender pursuant to Paragraph 5, together with interest thereon, as follows:

2. Exhibit B to the Home Deed of Trust (said Exhibit being the Modification Agreement) is hereby amended to the extent that Note A is amended by this Agreement.

3. Exhibit B to the Foundation Deed of Trust (said Exhibit being the Original Note) is hereby amended such that the promissory note attached as Exhibit B shall be Note A as amended by this Agreement.

4. Upon Borrower's execution and delivery of this Agreement to Lender, Lender agrees to mark Note B cancelled and return the cancelled Note B to Borrower.

5. Except as expressly set forth hereinabove, all other terms and conditions of Note A, the Home Deed of Trust and the Foundation Deed of Trust shall remain unmodified and in full force and effect. This Agreement shall not be deemed to be nor shall it constitute any alteration, waiver, annulment or variation of any of the terms and conditions of, or any rights, powers or remedies under Note A, the Home Deed of Trust or the Foundation Deed of Trust except as expressly set forth herein.

6. This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

7. This Agreement may be executed in one or more counterparts, the signature to one being deemed a signature to each. Each counterpart shall be deemed an original and all such counterparts when together shall be deemed one instrument.

[Signature pages to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

LUTHERAN CHURCH EXTENSION
FUND—MISSOURI SYNOD

BY: Donna Sullivan
Donna Sullivan, Assistant Loan
Officer

STATE OF MISSOURI)
) SS
COUNTY OF ST. LOUIS)

On May 12, 2011, before me Keri Angell, personally appeared Donna Sullivan personally known to me to be the person whose name is subscribed to the within instrument and acknowledged to me that she executed the same in her authorized capacity, and that by her signature on the instrument the person or the entity upon behalf of which the person acted, executed the instrument.

WITNESS my hand and official seal.

Keri Angell
Notary Public

My commission expires:
April 19, 2013



Prepared by and return to:

Donna Sullivan, Assistant Loan Officer
Lutheran Church Extension Fund
P.O. Box 229009
St. Louis, Missouri 63122-9009

EXHIBIT "A"

LEGAL DESCRIPTIONS

16-23316

Lots 1 and 7, in LUTHERAN PLACE, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska;

16-23317

Lot 1, in LUTHERAN PLACE REPLAT 1, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska;

16-23318

Lot 1, in LUTHERAN HOME, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska;

16-06540

Lots 27 and 28, in CLARK'S ST. MARY'S AVENUE ADDITION, an Addition to the City of Omaha, as surveyed, platted and recorded, in Douglas County, Nebraska, EXCEPT the West 55 feet of the South 40 feet of said Lot 28.