

FILED SARPY CO. NE.
INSTRUMENT NUMBER
2008-24190
2008 AUG 26 A 8:24

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CHG _____ CASH _____
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SHORT _____ NCR _____

Glenn J. Lewing

REGISTER OF DEEDS

RECORDING REQUESTED BY AND WHEN RECORDED MAIL TO:

The Katz Law Firm
Attn: Mark J. Musson
435 Nichols Road, Second Floor
Kansas City, MO 641

MEMORANDUM OF SUPPLEMENTAL AGREEMENT

THIS MEMORANDUM OF SUPPLEMENTAL AGREEMENT ("Memorandum") is made as of this 15 day of August, 2008, by and between Papillion Development Settler's Creek, LLC, a Nebraska limited liability company ("**Developer**"), and Village Development - 72nd & Cornhusker, L.L.C., a Nebraska limited liability company ("**Village Development**").

RICITALS

That Developer is the owner of that certain property legally described as *Outlot A, Settlers Creek Replat 2, A Subdivision in Sarpy County, Nebraska and Lots 1, 2, 3, 4, 5, 6 and Outlot A, Settlers Creek Replat 3, A Subdivision in Sarpy County, Nebraska*, commonly referred to as the Settler's Creek ("Shopping Center") in the City of Papillion, County of Sarpy, State of Nebraska.

That Village Development has acquired from Developer that certain parcel of land legally described as *Lot 2, Settlers Creek Replat 2, A Subdivision in Sarpy County, Nebraska*, which transaction is evidenced by the recording of a Special Warranty Deed from Developer to Village Development recorded in the Sarpy County Register of Deeds Office on the 26 day of August, 2008, in Book _____ at Page _____.
Inst. # 2008 24186

That Developer and Village Development entered into that certain Supplemental Agreement dated the 15 day of August, 2008 (the "**Agreement**"),

That the following terms, conditions, covenants and agreements are a part of said Agreement:

- 3. **Parking Easement.** Notwithstanding anything in Section 3.1 of the ECR to the contrary the non-exclusive easement in, to, over and across the portions of Common Areas developed as parking areas for the vehicles of each Party and their respective Permittees (limited, however, to purposes connected with or incidental to use of such parking for commercial retail and shopping purposes) shall not apply to Village Development's Property. Village Development agrees not to encourage the Permittees of its respective business to park on property other than

return to
PROFESSIONAL TITLE AND ESCROW CO.
8535 EXECUTIVE WOODS DRIVE, #300
LINCOLN, NE 68512

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its respective Lot.

4. **Sign Easement.** Notwithstanding anything in Section 3.4 of the ECR to the contrary, the non-exclusive easement in, to, under, over and across the Common Areas, for the installation and maintenance of the pylon or monument sign structures to be located on the Lots pursuant to the Design Criteria shall not apply to Village Development's Property.

6. **Creation, Consolidation and Reconfiguration of Lots.** Notwithstanding anything in Section 4.3.1 of the ECR to the contrary, Outlot A, Settlers Creek Replat 2 may not be consolidated or reconfigured without the prior written consent of the owner of Village Development's Property.

That all other terms, conditions, covenants and agreements in the Agreement are incorporated into this Memorandum with the same force and effect as if they were fully recited herein. In the event of a conflict between the terms and conditions of this Memorandum and the terms and conditions of the Agreement, the terms and conditions of the Agreement shall prevail.

[Signature Page to Follow]

B

IN WITNESS WHEREOF, the parties hereto have executed this Supplemental Agreement on the day and year first above written, which shall be the latest date that either party executes said Supplemental Agreement, as indicated below.

VILLAGE DEVELOPMENT:

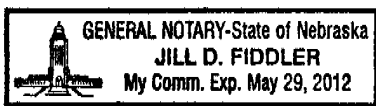
VILLAGE DEVELOPMENT – 72nd & CORNHUSKER, L.L.C., a Nebraska limited liability company

By: Tamas R. Allan
Tamas R. Allan, Manager
Date of Execution: 8/15/08

STATE OF NEBRASKA)
) ss.
COUNTY OF Lancaster)

Now on this 15th day of August, 2008, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, came TAMAS R. ALLAN, Manager of VILLAGE DEVELOPMENT – 72ND & CORNHUSKER, L.L.C., who is personally known to me to be the same person who executed the within instrument and who duly acknowledged the execution of the same to be his free act and deed on behalf of the company.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



Jill D. Fiddler
Notary Public

My Commission Expires: _____

2008-24190 C

DEVELOPER:

PAPILLION DEVELOPMENT SETTLER'S CREEK, LLC, a Nebraska limited liability company

By: RED Papillion Settler's Creek, LLC,
a Missouri limited liability company, its Manager

By: E&R Holdings, LLC,
an Arizona limited liability company, Manager

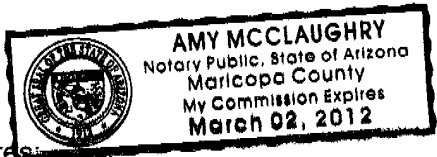
By: *M. Ebert*
Michael L. Ebert, Manager

Date of Execution: 8/14/08

STATE OF ARIZONA)
) ss.
COUNTY OF MARICOPA)

Now on this 14 day of August, 2008, before me, the undersigned, a Notary Public, in and for the County and State aforesaid, came Michael L. Ebert, Manager of E&R Holdings, LLC, an Arizona limited liability company, which entity is the Manager of RED Papillion Settler's Creek, L.L.C., a Missouri limited liability company, which entity is the Manager of Papillion Development Settler's Creek, LLC, a Nebraska limited liability company, who is personally known to me to be the same person who executed in such capacity the within instrument on behalf of said entity, and who duly acknowledged the execution of the same to be the act and deed of said entity.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, the day and year last above written.



A
Notary Public

My Commission Expires _____