



MISC 2015029343



APR 21 2015 16:25 P 7

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Received - DIANE L. BATTIATO
Register of Deeds, Douglas County, NE
04/21/2015 16:25:21.00



2015029343

- 1. Title of Document: MODIFICATION AGREEMENT OF MORTGAGE
- 2. Date of Document: APRIL 1, 2015
- 3. Grantor(s): ST. JOSEPH TOWER, L.L.C.
- 4. Grantee(s): GERSHMAN INVESTMENT CORP.
- 5. Statutory Mailing Address(es): Mailing Address of Grantor:

St. Joseph Tower, L.L.C.
2205 South 10th Street
Omaha, NE 68108

Mailing Address of Grantee:

Gershman Investment Corp.
7 North Bemiston Avenue
St. Louis, MO 63105

Attn: Amy Michel

- 6. Legal Description: See Exhibit A of the document for legal description
- 7. Reference(s) to Instrument Number: Instrument No. 2011072254
Instrument No. 2011072255

Note: The terms "grantor" and "grantee" as used in this Cover Page are for recording and indexing purposes only. The instrument itself refers to the parties by other designations.

MODIFICATION AGREEMENT OF MORTGAGE

This MODIFICATION AGREEMENT OF MORTGAGE ("Mortgage Modification") is made and entered into as of the 1st day of April, 2015, by and between **St. Joseph Tower, L.L.C.**, a Nebraska limited liability company located at 2205 South 10th Street, Omaha, NE 68108 (the "Borrower"), and **Gershman Investment Corp.**, an Arkansas corporation located at 7 N. Bemiston Ave., St. Louis, MO 63105 (the "Lender"), and consented to by the **Secretary of the U.S. Department of Housing and Urban Development** (the "Secretary").

WHEREAS, the Lender made a loan to the Borrower in the amount of Seven Million Four Hundred Twenty Five Thousand and 00/100 Dollars (\$7,425,000.00) (the "Loan"), evidenced by a Mortgage Note dated August 1, 2011 (the "Note"), bearing interest at the rate of Four and 75/100 percent (4.75%) per annum; and

WHEREAS, the Loan is secured by that certain Mortgage dated August 1, 2011 and recorded on August 25, 2011 at Instrument No. 2011072254 of the Records of the Register of Deeds of Douglas County, Nebraska (the "Mortgage"), wherein the Borrower, granted to the Trustee therein, for the benefit of the Lender, certain real property as described in Exhibit A attached hereto and made a part hereof; and

WHEREAS, the Secretary and Borrower entered into that certain Regulatory Agreement dated August 1, 2011 and recorded on August 25, 2011 at Instrument No. 2011072255 of the Records of the Register of Deeds of Douglas County, Nebraska (the "Regulatory Agreement"),, to evidence certain requirements of the Borrower as inducement for the Secretary to endorse the Note; and

WHEREAS, the Lender is the holder and owner of the Loan and the Note; and

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1. As of May 1, 2015, the outstanding principal balance of the Note is Seven Million One Hundred Seventy Five Thousand Nine Hundred Ninety Two and 62/100 Dollars (\$7,175,992.62). The Borrower hereby agrees to repay this remaining principal indebtedness unto the Lender, its successors and assigns, together with interest thereon at the rate of Four and 125/1000 percent (4.125%) per annum on unpaid balance until paid.
2. The interest rate referenced in the Mortgage and Note is hereby amended from Four and 75/100 percent (4.75%) per annum to Four and 125/1000 percent (4.125%) per annum.
3. Nothing in this Mortgage Modification shall waive, compromise, impair or prejudice any right the Secretary may have to seek judicial recourse for any breach of the Regulatory Agreement that may have occurred prior to or may occur subsequent to the date of this Mortgage Modification. In the event that the Secretary initiates an action for breach of the Regulatory Agreement and recovers funds, either on the Secretary's own behalf or on behalf of the Project or the Borrower, those funds may be applied at the discretion of the Secretary, to payment of delinquent amounts due under the Note or as a partial prepayment of the Loan.

4. In the event that there is any conflict between the terms of this Mortgage Modification and the terms of the Mortgage, the terms of this Mortgage Modification shall control.
5. All of the terms, covenants, conditions and agreements hereof shall be binding upon and inure to the benefit of the parties and their respective successors and assigns.
6. Capitalized terms used and not otherwise defined herein shall have the meaning set forth in the Mortgage.
7. This Mortgage Modification may be executed in any number of counterparts, each of which shall be an original, but all of which together shall constitute one instrument.

**[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK;
SIGNATURE PAGE(S) TO FOLLOW]**

IN WITNESS WHEREOF, the parties hereto have set their hands and seals on the date first hereinabove written.

BORROWER:

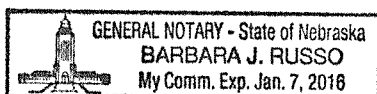
ST. JOSEPH TOWER, L.L.C., a Nebraska Limited Liability Company

By: James B. O'Brien
James B. O'Brien, Manager

STATE OF Nebraska)
COUNTY OF Douglas) ss:

On this 1st day of April 2015, before me, a Notary Public, personally appeared James B. O'Brien, Manager of St. Joseph Tower, L.L.C., a Nebraska limited liability company, and being duly sworn upon his oath stated that he signed the Modification on behalf of said corporation by authority of its members.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.




Barbara J. Russo
Notary Public

My Commission Expires:

LENDER:


GERSHMAN INVESTMENT CORP.,
an Arkansas corporation

By: 
Amy Michel,
Vice President

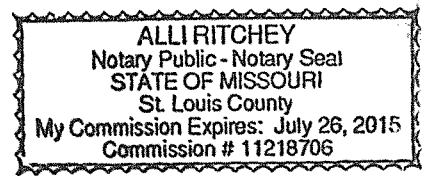
STATE OF MISSOURI)
) ss:
COUNTY OF ST. LOUIS)

On this 14th day of April 2015, before me, a Notary Public, personally appeared Amy Michel who is the Vice President of Gershman Investment Corp., and being duly sworn upon her oath stated that the Modification was signed on behalf of said Gershman Investment Corp. as its Vice President, and that she acknowledged said instrument to be her free act and deed.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal in the County and State aforesaid, the day and year first above written.


Notary Public

My Commission Expires: 07/26/2015



Secretary of Housing and Urban Development,
Acting by and through the Federal Housing
Commissioner

By: Jennifer S. Buhlman

Authorized Agent
Office of Residential Care Facilities

ACKNOWLEDGEMENT

DISTRICT OF COLUMBIA

On this 16th day of April, 2015, before me, a notary public in and for the jurisdiction aforesaid, personally appeared Jennifer S. Buhlman acknowledged that she is the Authorized Agent of the Secretary of U.S. Department of Housing and Urban Development, acting by and through the Federal Housing Commissioner, and a Supervisory Account Executive in the Office of Residential Care Facilities, U.S. Department of Housing and Urban Development, and that she, being authorized to do so by virtue of such office, executed the foregoing instrument on behalf of the Federal Housing Commissioner, acting for the Secretary of the U.S. Department of Housing and Urban Development.

Witness my hand and official seal.



Tiffany W Tyer
Notary Public

Tiffani W Tyer
(Print name)

My commission expires: 10/14/2018

TIFFANI W. TYER
Notary Public, District of Columbia
My Commission Expires October 14, 2018

Exhibit A

Legal Description

ST. JOSEPH TOWER, L.L.C.
CITY OF OMAHA, COUNTY OF DOUGLAS, STATE OF NEBRASKA
FHA Project No. 104-43053

The following-described real estate, situated in the City of Omaha, County of Douglas, and State Nebraska, to-wit:

Unit 2, St. Joseph High Rise Condominium Property Regime, a condominium regime organized under the laws of the State of Nebraska, in the City of Omaha, Douglas County, Nebraska, pursuant to Master Deed and Declaration of Covenants, Conditions and Restrictions and Reservation of Easements dated August 14, 1988, and recorded October 19, 1998, in Book 2104 at Page 216 of the Deed Records of Douglas County, Nebraska, and as Amended by First Amendment to the Master Deed and Declaration of Covenants, Conditions and Restrictions and Reservation of Easements, dated June 1, 1999, and recorded July 13, 1999, at Book 1300, page 150 of the Miscellaneous Records of Douglas County, Nebraska.

COMMONLY KNOWN AS: 2205 S. 10th St., Omaha, Nebraska 68108

PARCEL ID#: 2245150684