



MISC 2015088001



OCT 16 2015 17:21 P 7

Fee amount: 46.00  
FB: 24-12740  
COMP: LC

Received - DIANE L. BATTIATO  
Register of Deeds, Douglas County, NE  
10/16/2015 17:21:01.00



2015088001

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(Space above for use of Register of Deeds.)

RECORDING REQUESTED BY  
AND WHEN RECORDED MAIL TO:

Koley Jensen P.C., L.L.O.  
Attention: Matthew J. Speiker  
One Pacific Place, Suite 800  
1125 South 103<sup>rd</sup> Street  
Omaha, NE 68124

**MODIFICATION AGREEMENT**  
**(Deed of Trust)**

THIS MODIFICATION AGREEMENT (Deed of Trust) (this "Modification Agreement") is made as of October 1, 2015, by and GRACE UNIVERSITY f/k/a Grace College of the Bible, Inc., a Nebraska nonprofit corporation duly organized and in good standing under the laws of the State of Nebraska ("Trustor"), and AMERICAN NATIONAL BANK, a national banking association duly organized and validly existing under and by the virtue of the laws of the United States of America, and as Lender under the Master Loan Agreement hereinafter identified and referred to ("Beneficiary").

**RECITALS**

WHEREAS, in accordance with a resolution of the Authority (as hereafter defined), the Authority has heretofore entered into the Master Agreement and Schedule I thereto dated December 23, 2010 (as previously, concurrently or hereafter, amended, supplemented, restated or otherwise modified from time to time, the "Master Agreement") with Trustor pursuant to which Nebraska Educational, Health, and Social Services Finance Authority (formerly named "Nebraska Educational Financial Authority"), a body politic an corporate and a public instrumentality duly organized and existing under the laws of the State of Nebraska (the "Authority") issued the Note and loaned the proceeds of the Note to the Trustor for the purpose of refinancing Trustor's cost of acquisition, purchase, construction, installation, equipping and completing of certain educational facilities owned by Trustor at its Omaha, Nebraska campus, all in accordance with the Act;

WHEREAS, the Authority and Trustor, with the consent of Beneficiary, desire to enter into that certain First Supplemental Loan Agreement of even date herewith (the "First Supplement") which is an amendment to the the Master Agreement.

WHEREAS, in order to secure Trustor's obligations to Beneficiary under the Master Agreement, Trustor executed a certain Deed of Trust, Security Agreement, Assignment of Rents and Financing Statement for the benefit of Beneficiary, dated December 1, 2010, and recorded on December 27, 2010, as Instrument Number 2010122711, Official Records of Douglas County, State of Nebraska as supplemented by that certain Supplement to Deed of Trust, Security Agreement, Assignment of Rents dated as of April 5, 2012, and recorded on April 6, 2012 as Instrument Number 2012032999, Official Records of Douglas County, State of Nebraska. The Deed of Trust encumbers the real property described in Exhibit "A" attached hereto and incorporated herein; and

WHEREAS, the Lender is requiring *inter alia* that the Borrower enter into this Addendum as a condition to the Lender's consent to the First Supplement.

### **Agreement**

Therefore, Trustor and Beneficiary agree as follows:

1. **Capitalized Terms.** All capitalized terms not otherwise defined herein shall have the meanings given to them in the Deed of Trust.
2. **Amendments to Deed of Trust.** The Deed of Trust is hereby amended as follows:
  - (a) Section 1.07(c) of the Deed of Trust is hereby amended by deleting "December 1, 2019", and replacing it with "November 19, 2019".
  - (b) From and after the execution this Modification any and all references in the Deed of Trust to the (a) "Master Loan Agreement" mean the Master Loan Agreement, as defined and described therein, and as amended by the First Supplemental Loan Agreement of even date herewith, and as such Master Loan Agreement may be further amended, restated or otherwise modified from time to time, (b) the "2010 Note" mean the Amended and Restated Education Facilities Refunding Loan Note (Grace University Project) Series 2010 No. R-2, of even date herewith, and all amendments, restatements, modifications or replacements thereof.
3. **Reaffirmation.** Trustor hereby acknowledges that the Deed of Trust secures Trustor's obligations under the Master Agreement and all related documents and further acknowledges, grants, conveys and reaffirms the prior grants to Beneficiary of the liens and security interests in the Property, which were granted to Beneficiary under and as security for Trustor's obligations pursuant to the Master Agreement and all related documents, and that such liens and security interests have been duly created and furnished and continue to validly exist as first priority liens in favor of Beneficiary.
4. **Effect.** Except as provided in this Modification Agreement, the terms of the Deed of Trust remain in full force and effect.
5. **Counterparts.** This Modification Agreement may be executed in counterparts including by electronic transmission or facsimile each of which when so executed and delivered shall be deemed an original and all of which taken together shall constitute but one and the same agreement

**[The Remainder of This Page Intentionally Left Blank; Signature Page Follows]**

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this Modification Agreement  
as of the date first above written.

GRACE UNIVERSITY

By: \_\_\_\_\_

Its: \_\_\_\_\_

AMERICAN NATIONAL BANK

By: \_\_\_\_\_

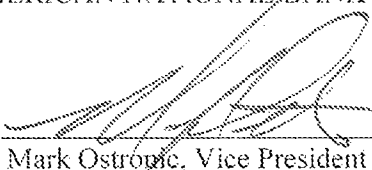
Its: \_\_\_\_\_

IN WITNESS WHEREOF, Trustor and Beneficiary have executed this Modification Agreement as of the date first above written.

GRACE UNIVERSITY

By: \_\_\_\_\_  
David M. Barnes, President

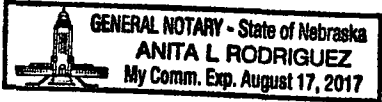
AMERICAN NATIONAL BANK

By:  \_\_\_\_\_  
Mark Ostrope, Vice President

**ACKNOWLEDGMENT**

STATE OF NEBRASKA                     )  
  ) ss.  
COUNTY OF DOUGLAS                 )

The foregoing instrument was acknowledged before me this 15 day of October, 2015, by David M. Barnes, President of Grace University f/k/a Grace College of the Bible, Inc., a Nebraska nonprofit corporation, on behalf of the corporation.



Anita L. Rodriguez  
Notary Public

STATE OF NEBRASKA                     )  
  ) ss.  
COUNTY OF DOUGLAS                 )

The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by \_\_\_\_\_, \_\_\_\_\_ of American National Bank, a national banking association, on behalf of the Lender.

\_\_\_\_\_  
Notary Public

ACKNOWLEDGMENT

STATE OF NEBRASKA                    )  
  ) ss.  
COUNTY OF DOUGLAS                )

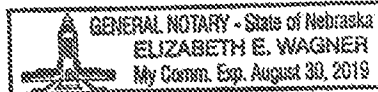
The foregoing instrument was acknowledged before me this \_\_\_\_ day of \_\_\_\_\_, 2015, by David M. Barnes, President of Grace University f/k/a Grace College of the Bible, Inc., a Nebraska nonprofit corporation, on behalf of the corporation.

\_\_\_\_\_  
Notary Public

STATE OF NEBRASKA                    )  
  ) ss.  
COUNTY OF DOUGLAS                )

The foregoing instrument was acknowledged before me this 15 day of October, 2015, by Mark Ostronic, Vice President of American National Bank, a national banking association, on behalf of the Lender.

Elizabeth E. Wagner  
Notary Public



## EXHIBIT A

### Legal Description

24-12740

Parcel 1: THE W 10 FEET OF LOT 4 AND ALL OF LOTS 5 & 6, THE E 10 FEET OF LOT 7 AND THE W 50 FEET OF LOT 8, BLOCK 7, FOREST HILL, AN ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

25-12780

Parcel 2: LOT 6, FIRST ADDITION TO FOREST HILL, AN ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

Parcel 3: THE E 40 FEET OF LOT 7, FIRST ADDITION TO FOREST HILL, AN ADDITION TO THE CITY OF OMAHA, AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

25-12780

Parcel 4: THE E 40 FEET OF LOT 9, FIRST ADDITION TO FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

25-12800

Parcel 5: LOTS 23 THRU 40, FOREST HILL PARK, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

Parcel 6: LOT 1, GRACE ADDITION, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA 25-14002

24-12740

Parcel 7: LOTS 1 THRU 6, BLOCK 3, AND LOTS 1 THRU 6, BLOCK 4, FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

Parcel 8: LOTS 4 THRU 8 AND THE WEST 51.5 FEET OF LOTS 9 AND 10, REPLAT OF BLOCK 5, FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

25-12780

Parcel 9: LOT 13, FIRST ADDITION TO FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA

Parcel 10: LOTS 1 THRU 11, BLOCK 6, FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA 24-12740

25-12780

Parcel 12: THE WEST 40 FEET OF LOT 8, FIRST ADDITION TO FOREST HILL, AN ADDITION AS SURVEYED, PLATTED AND RECORDED IN DOUGLAS COUNTY, NEBRASKA