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Register of Deeds, Douglas County, NE
6/15/2016 14:34:43.02



2016046303

When Recorded Mail To:

Todd A. Richardson
Husch Blackwell LLP
13330 California Street, Suite 200
Omaha, NE 68154
402-964-5000

**FIRST AMENDMENT TO
DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS,
SECURITY AGREEMENT AND FINANCING STATEMENT**

THIS FIRST AMENDMENT TO DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT (this "Amendment"), made and entered into as of June 10, 2016 (the "Effective Date"), by and among: Grace University, a Nebraska Nonprofit corporation ("Trustor"), with an address at 1311 S. 9th Street, Omaha, Nebraska 68108, as trustor; Todd A. Richardson, a Member of the Nebraska State Bar Association ("Trustee"), with an address at 13330 California Street, Suite 200, Omaha, Nebraska 68154, as trustee; and Curtis L. Hofer ("Collateral Agent"), with an address at 3645 Hidden Acres Lane, Fort Calhoun, NE 68023, as collateral agent (in such capacity, the "Beneficiary"), for Michael T. Whealy, Curtis L. Hofer, and Douglas A. Troupe (Messrs. Whealy, Hofer and Troupe being referred to together as the "Original Creditors") and Tom and Monica Morrison (Mr. and Mrs. Morrison being referred to together as the "New Creditor") under that certain Intercreditor Agreement dated as of November 19, 2015 and amended by that certain First Amendment to Intercreditor Agreement dated as of June 10, 2016 (hereinafter, this "Mortgage").

WHEREAS, Grantor previously executed and delivered to Trustee, for the benefit of Beneficiary, that certain DEED OF TRUST, ASSIGNMENT OF LEASES AND RENTS, SECURITY AGREEMENT AND FINANCING STATEMENT dated as of November 20, 2015 and recorded on November 20, 2015, as instrument number 2015098666 in the Official Records of the County of Douglas, State of Nebraska (the "Existing Deed of Trust") encumbering the Mortgaged Estate, including certain Land, Improvements, Personal Property, Leases and Rents located in Douglas County in the State of Nebraska, which Land is more particularly described in **Exhibit A**.

WHEREAS, as more fully described in the Existing Deed of Trust, the Existing Deed of Trust secures Secured Obligations which include, without limitation, obligations and

commitments contained in those certain Promissory Notes by and between each Original Creditor and the Trustor, dated as of November 20, 2015 (the "Original Notes").

WHEREAS, Trustor has executed a Promissory Note in favor of the New Creditor, pursuant to which New Creditor is providing loans to Trustor in the original principal amount of up to One Million Five Hundred Thousand and 00/11 Dollars (\$1,500,000.00) (the "New Note").

WHEREAS, Grantor and Beneficiary desire to confirm that the Existing Deed of Trust remains in full force and effect, except only to the extent expressly modified by this Amendment.

WHEREAS, the indebtedness and obligations under the Original Notes are continuing, are not being repaid or discharged in whole or in part, and no change is being made to the Secured Obligations except pursuant to this Amendment.

WITNESSETH, THAT in consideration of obligations and commitments contained in the New Note by and between New Creditor and the Trustor, and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, Trustor hereby warrants, represents, covenants and agrees as follows:

ARTICLE I Amendment

Section 1.01. The Existing Deed of Trust is hereby amended as follows:

(a) The Existing Deed of Trust is hereby amended to add New Creditor as a Creditor to the Existing Deed of Trust. Any reference to a Creditor or Creditors under the Existing Deed of Trust shall be deemed to also include the New Creditor;

(b) Any reference to a Note or Notes under the Existing Deed of Trust shall be deemed to also include the New Note;

(c) Any reference to the Intercreditor Agreement under the Existing Deed of Trust shall be deemed to be a reference to that certain Intercreditor Agreement dated as of November 19, 2015 and amended by that certain First Amendment to Intercreditor Agreement dated as of June 10, 2016;

(d) Whenever referred to herein or in the Existing Deed of Trust, the term Deed of Trust shall mean the Existing Deed of Trust, as amended by this Amendment.

ARTICLE II Confirmation and Ratification of Existing Deed of Trust

Section 2.01. Except as modified by this Amendment, the Existing Deed of Trust shall continue in full force and effect. Nothing in this Amendment is intended to waive any rights or remedies of Beneficiary under the Existing Deed of Trust, or (except to the extent, if any, expressly stated herein) any defaults of Trustor under the Existing Deed of Trust. The Existing Deed of Trust shall continue to be a valid and subsisting lien against the Mortgaged Estate. Nothing contained in this Amendment shall be construed as (a) a novation of the Secured Obligations or (b) a release or waiver of all or any portion of the grant or conveyance to the Beneficiary of the Mortgaged Estate.

ARTICLE III
Effect of Amendment

Section 3.01. Except as, and to the extent, specifically modified or amended by this Amendment, the Existing Deed of Trust is and remains in full force and effect according to the terms thereof. Any legal or equitable priorities of Beneficiary over any party that existed before the Effective Date shall remain in effect after the Effective Date.

ARTICLE IV
Counterparts

Section 4.01. This Amendment may be executed in any number of counterparts and by different parties hereto in separate counterparts, each of which when so executed and delivered shall be deemed an original, but all such counterparts together shall constitute but one and the same instrument.

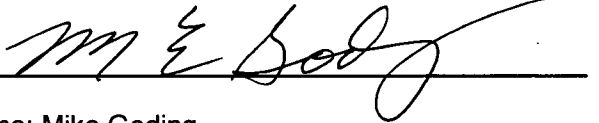
ARTICLE V
Taxes

Section 5.01. Trustor shall pay all mortgage recording taxes, filing fees, recording fees, and other taxes imposed or assessed upon this Amendment, including all taxes, penalties, and interest for the foregoing.

[Remainder of this page intentionally left blank.]

IN WITNESS WHEREOF, Trustor has caused this Amendment to be duly executed on the day and year set forth in the acknowledgment attached hereto and to be effective as of the date first set forth above.

Grace University,
a Nebraska Nonprofit corporation

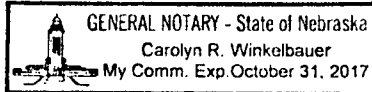
By: 

Name: Mike Goding

Title: Trustee

STATE OF NEBRASKA)
) ss.
COUNTY OF DOUGLAS)

The foregoing instrument was executed and acknowledged before me this 10th day of June, 2016, by Mike Goding, Trustee of Grace University, a Nebraska Nonprofit corporation, for and on behalf of said corporation.





Notary Public

EXHIBIT A
Legal Description

~~Parcel 1: The North 56 feet of Lot 14, First Addition to Forest Hill, an Addition to the City of Omaha, in Douglas County, Nebraska.~~

B A B
6-15-16

~~26-12780~~

Parcel 2: Lots 1 and 2 and the E ½ of Lot 3, Block 7, Forest Hill, an Addition to the City of Omaha, in Douglas County, Nebraska.

24-12740

Parcel 3: Lots 2, 3, and 4, Demitruk Place, an Addition to the City of Omaha, in Douglas County, Nebraska.

27-08843