

# 178 STATE OF NEBRASKA, COUNTY OF OTOE, Filed for  
record in the REGISTER OF DEEDS, Oct 21, 1996  
at 2:45 P. M, recorded in Book # 71 of Misc.,  
Page 372. By: Jean Thayer, Register of Deeds,  
Fee \$ 46.50 Deputy, Deborah Ruge  
Entered  Indexed  Paged  Compared

-----[SPACE ABOVE THIS LINE RESERVED FOR USE BY RECORDER]-----

**SUPPLEMENT TO LAND USE RESTRICTION AGREEMENT  
FOR  
LOW-INCOME HOUSING TAX CREDITS**

This Supplement ("Supplement") to Land Use Restriction Agreement for Low-Income Housing Tax Credits ("Restriction Agreement") is entered into by and between **COMMERCIAL FEDERAL BANK, A FEDERAL SAVINGS BANK** ("Lender"), **NEBRASKA INVESTMENT FINANCE AUTHORITY ("NIFA")**, **NEBRASKA CITY PARTNERS, L.P.**, a Nebraska limited partnership ("Borrower"), and **BOSTON CAPITAL CORPORATE TAX CREDIT FUND IV, A LIMITED PARTNERSHIP**, a Massachusetts limited partnership (the "Credits Owner") to be effective as of June 7, 1996.

**RECITALS:**

A. On September 29, 1995, Borrower executed and delivered to Lender a Promissory Note in the original principal amount of Nine Hundred Eighty-Five Thousand Dollars (\$985,000.00), which Promissory Note is secured by a Mortgage, Assignment of Rents and Security Agreement, together with other documents and agreements (collectively the "Loan Documents"); and

B. Pursuant to the terms of the Loan Documents, the real property legally described as on Exhibit "A" attached hereto (the "Project") shall be maintained and operated in conformance with all federal, state, and local requirements for the low-income housing program as described in the Restriction Agreement dated July 31, 1996 and filed August 8, 1996 in the Office of the Otoe County Register of Deeds, State of Nebraska, in Book 261 at Page 265; and

C. The parties hereto desire to supplement the terms of the Restriction Agreement to provide for the transfer of tax credits upon a transfer of title to any portion of the Project as a result of a bona fide foreclosure or forfeiture under a deed of trust, mortgage, or by deed-in-lieu of bona fide foreclosure or forfeiture (a "Foreclosure Event"); and

D. This Supplement is being entered into by the parties subsequent to an allocation of tax credits, but with the agreement of the Credits Owner.

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

1. Notwithstanding terms to the contrary contained in the Restriction Agreement, the parties agree that effective upon the completion of a Foreclosure Event the then outstanding allocation of tax credits shall be deemed to be transferred and assigned to the Project transferee and shall be valid and effective to the same extent as if transferee had been the original recipient of the allocation of tax credits. All owners of credits, whether Credits Owner or one or more other entities, shall be deemed to be divested of ownership to all outstanding allocations of credits pursuant to this paragraph. In the case of a foreclosure, completion shall be deemed to be delivery of the deed to the transferee and expiration of the redemption period, if any, without redemption. In the case of a deed-in-lieu of foreclosure or forfeiture, completion shall be deemed to be the date of delivery of the deed to the transferee.

2. For a period of thirty (30) days from and after the completion of the Foreclosure Event, the transferee shall have the option to ratify, affirm, and adopt the Restriction Agreement as Owner (as defined therein). Upon transferee's election to so ratify, confirm, and adopt the Restriction Agreement, such shall be deemed effective retroactively to the completion of the Foreclosure Event. In the event the transferee elects not to ratify, affirm, and adopt such Restriction Agreement, the same shall be deemed terminated as of the completion of the Foreclosure Event.

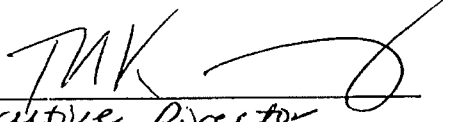
3. Any credits owner owning a portion or all of an allocation of credits that obtains the same subsequent to the date of this Supplement shall be bound by the terms hereof and, as a condition precedent to acquiring such tax credits shall execute a written acknowledgement to Borrower, NIFA, and Lender acknowledging receipt of a copy of this Supplement and agreeing to be bound by the terms hereof and of the Restriction Agreement.

4. Any written notice required to be given by the terms of this Supplement shall be given in accordance with Section 14 of the Restriction Agreement. Notice to Lender shall be designated as follows:

Commercial Federal Bank, A Federal Savings Bank  
Attention: Income Property Lending  
1400 Commercial Federal Tower  
2120 South 72nd Street  
Omaha, Nebraska 68124

5. This Supplement constitutes the entire agreement of the parties and, to the extent not modified hereby, the terms of the Restriction Agreement shall remain in full force and effect.

**NEBRASKA INVESTMENT FINANCE AUTHORITY**


By:   
Its: Executive Director

**COMMERCIAL FEDERAL BANK, A FEDERAL SAVINGS BANK**

By:   
Its: Vice President

**NEBRASKA CITY PARTNERS, L.P., A NEBRASKA LIMITED PARTNERSHIP**

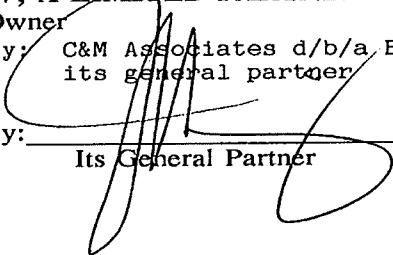
By: Arbor View, L.L.C., its General Partner

BY: ~~Arbor Development Group, Inc., its Managing Member~~ 

By:   
Lawrence A. Mazzotta, President, Arbor Development Group, Inc., ~~its General Partner~~

**BOSTON CAPITAL CORPORATE TAX CREDIT FUND IV, A LIMITED PARTNERSHIP, Credits**

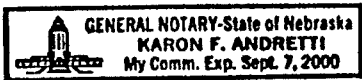
Owner

By:  C&M Associates d/b/a Boston Capital Associates, its general partner

By: John P. Manning  
Its General Partner

STATE OF NEBRASKA            )  
  ) ss.  
COUNTY OF Lancaster        )

The foregoing instrument was acknowledged before me this 11<sup>th</sup> day of October, 1996 by Timothy R. Kenny, \_\_\_\_\_ of the Nebraska Investment Finance Authority, for and on behalf of said Authority.



Karon F. Andretti  
Notary Public

STATE OF NEBRASKA            )  
  ) ss.  
COUNTY OF DOUGLAS         )

The foregoing instrument was acknowledged before me this 24<sup>th</sup> day of Sept., 1996 by J. Charles Whitfield Vice President of Commercial Federal Bank, A Federal Savings Bank, for and on behalf of said Bank.

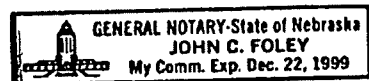
Rita L. Vaughn  
Notary Public

STATE OF NEBRASKA            )  
  ) ss.  
COUNTY OF DOUGLAS         )

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of August, 1996 by Lawrence A. Mazzotta, the sole general partner of Nebraska City Partners, L.P., a Nebraska limited partnership, for and on behalf of said Partnership.

10 President, Arbor Development Group, Inc., managing member of Arbor View, L.L.C.

John C. Foley  
Notary Public



STATE OF MASSACHUSETTS )  
 ) ss.  
COUNTY OF Suffolk )

The foregoing instrument was acknowledged before me this 12<sup>th</sup> day of August, 1996  
by ~~John P. Manning, general partner of Boston Capital Corporate Tax Credit Fund IV, a Limited Partnership, a Massachusetts limited partnership, for and on behalf of said Partnership.~~  
<sup>John P. Manning, general partner of Boston Capital Corporate Tax Credit Fund IV, a Limited Partnership, a Massachusetts limited partnership, for and on behalf of said Partnership.</sup>

Patricia E. Kijanka  
Notary Public



EXHIBIT A

DESCRIPTION OF PROJECT SITE  
(including exact legal description)

All of Block 68 and Lots 1, 2, 3, 4, 5, 6, 7, 8 and 9, Block 71 and the street lying between said blocks in Kearney Addition to Nebraska City, Otoe County, Nebraska, EXCEPT the following described property: Part of Lots 1, 2, 3, and 18, Block 68, Kearney Addition to the City of Nebraska City, Otoe County, Nebraska, more particularly described as follows: Tract 1: Beginning at the Northeast corner of said Block 68, thence Southerly to the Southeast corner of Lot 1, Block 68, thence Westerly a distance of 40.0 feet along the South line of said Lot 1, thence Northwesterly to a point on the North line of Block 68, said point being a distance of 10.0 feet West of the Northeast corner of Lot 3, thence Easterly to the Point of Beginning, and Tract 2: Beginning at the Northeast corner of Lot 18, said Block 68, thence Southerly a distance of 50.0 feet along the East line of said Lot 18, thence Northwesterly to a point a distance of 30.0 feet West of the Northeast corner of said Lot 18, thence Easterly a distance of 30.0 feet to the Point of Beginning, and Lot 2 of Eacret's Subdivision, a replat of Lots 10 thru 18, inclusive in Block 71, Kearney Addition, Nebraska City, Otoe County, Nebraska.