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INSTRUMENT NUMBER

2011-17550

2011 Jul 19 12:38:39 PM

Sheryl J. Dowling

REGISTER OF DEEDS



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**FIRST AMENDMENT
TO
TENANTS IN COMMON AGREEMENT**

THIS FIRST AMENDMENT TO TENANTS IN COMMON AGREEMENT is made and effective as of the 20 day of JUNE, 2011 (the "Effective Date"), by and among Harold E. Sears and Phyllis G. Sears, Co-Trustees of the Harold E. and Phyllis G. Sears Living Trust u/t/d 4/11/95; 121 Centennial, L.L.C., a Nebraska limited liability company; Jerome L. Heinrichs and Patricia A. Heinrichs, Trustees, or their successors in trust, under the Jerome L. Heinrichs Living Trust dated April 28, 2004, and any amendments thereto; Thomas W. Schleisman, Trustee of the Gregory Schleisman Family Trust; and John Schmidt and Marcy Schmidt (individually a "Tenant in Common" and collectively the "Tenants in Common"), with reference to the facts set forth below.

RECITALS

A. The parties or their predecessors in interest entered into the Tenants in Common Agreement dated July 1, 2005 ("Agreement") regarding the real property described on Exhibit "B" attached hereto and incorporated herein (the "Project"); and

B. The Tenants in Common desire to enter this Amendment to the Tenants in Common Agreement.

NOW, THEREFORE, in consideration of the mutual covenants and conditions contained in this Amendment to Tenants in Common Agreement and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as set forth below.

1. Section 2.2 of the Agreement is hereby amended and restated as follows:

"2.2 Unanimous Consent of the Tenants in Common. The

consent of all of the Tenants in Common shall be required with respect to any sale, exchange, lease or release of all or a portion of the Project, any loans or modifications of any loans secured by the Project, the approval of any property management agreement or any extension, renewal or modification thereof. Whenever in this Agreement the consent or approval of the Tenants in Common is required or otherwise requested, with respect to any (i) sale or exchange of all or a portion of the Project or (ii) loan or modification of any loan secured by the Project, the Tenants in Common shall have three (3) business days after the date the request for such consent or approval is received pursuant to Section 10.8 to approve or disapprove of the matter. Whenever in this Agreement the consent or approval of the Tenants in Common is required or otherwise requested, with respect to any modification or renewal of any property management agreement, the Tenants in Common shall have three (3) days after the date the request for consent or approval is received pursuant to Section 10.8 to the Tenants in Common for their approval or disapproval of the matter. Whenever in this Agreement the consent or approval of the Tenants in Common is required or otherwise requested, with respect to any lease or release of all or a portion of the Project, the Tenants in Common shall have three (3) business days after the date the request for consent or approval is received pursuant to Section 10.8 to the Tenants in Common for their approval or disapproval of the matter. The Tenants in Common agree to use their best efforts to respond to any request for consent or approval. If a Tenant in Common does not disapprove of such matter within the specified response period described above, the Tenant in Common shall be deemed to have approved the matter. By execution hereof, the Tenants in Common confirm their approval of the Property Management Agreement.”

2. Section 2.3 of the Agreement is hereby amended and restated as follows:

“**2.3 Majority Consent of the Tenants in Common.** Whenever the approval or consent of the Tenants in Common is required with respect to any items, other than those set forth in Section 2.2, the approval or consent of the Tenants in Common holding more than 55% of the percentage interest in the Project shall be required to approve such action. If a Tenant in Common does not disapprove of such matter within three (3) business days after the date the request for consent or approval is received pursuant to Section 10.8, the Tenant in Common shall be deemed to have approved the matter.”

3. Section 10.8 of the Agreement is hereby amended and restated as follows:

“**10.8 Notice and Payments.** Any notice to be given or other document or payment to be delivered by any party hereunder may be delivered in person, or may be sent by electronic mail, or may be deposited in the United States mail, duly certified or registered, with postage prepaid, or by Federal Express or other similar overnight delivery service, and addressed to the party for whom intended, as follows:

To the Tenants in Common at the addresses or e-mail address specified in Exhibit "A" hereto.

Any party hereto may from time to time, by written notice to the others, designate a different address or e-mail address which shall be substituted for the ones above specified. Unless otherwise specifically provided for herein, all notices, payments, demands or other communications given hereunder shall be in writing and shall be deemed to have been duly given and received (i) upon personal delivery, or (ii) as of the third (3rd) business day after mailing by United States registered or certified mail, postage prepaid, addressed as set forth above, (iii) the immediately succeeding business day after deposit with Federal Express or other similar overnight delivery system or (iv) the date the electronic mail was sent."

4. Exhibit "A" attached hereto is hereby substituted as the Exhibit "A" for the Agreement.

5. This Amendment may be signed and acknowledged in counterpart.

[Signature page follows]

IN WITNESS WHEREOF, the parties have executed this Amendment to Tenants in Common Agreement as of the date set forth above.

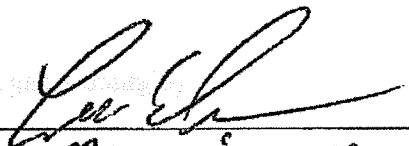
TENANTS IN COMMON:

HAROLD E. AND PHYLLIS G. SEARS LIVING TRUST u/t/d 4/11/95

By: 
HAROLD E. SEARS, Co-Trustee

By: 
PHYLLIS G. SEARS, Co-Trustee

121 CENTENNIAL, L.L.C., a Nebraska limited liability liability

By: 
Title: Managing Member
Lee Ehlers

JEROME L. HEINRICHS LIVING TRUST, dated April 28, 2004, and any amendments thereto

By: 
JEROME L. HEINRICHS, Trustee

By: 
PATRICIA A. HEINRICHS, Trustee

GREGORY SCHLEISMAN FAMILY TRUST

By: _____
THOMAS W. SCHLEISMAN, Trustee

JOHN SCHMIDT

MARCY SCHMIDT

STATE OF KANSAS)
COUNTY OF Shawnee) ss:

The foregoing instrument was acknowledged before me this 15 day of June 2011, by Harold E. Sears and Phyllis G. Sears, Co-Trustees of the Harold E. and Phyllis G. Sears Living Trust u/t/d 4/11/95.



Danielle Kruse
Notary Public
State of Kansas
My Appt. Expires 10/30/14

Samuel Kruse
Notary Public

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss:

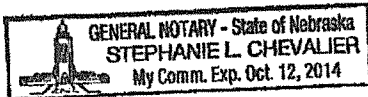
The foregoing instrument was acknowledged before me this 10th day of May 2011, by Lee Ehlers, Managing Member of 121 Centennial, L.L.C., a Nebraska limited liability company.



Stephanie L. Chevalier
Notary Public

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss:

The foregoing instrument was acknowledged before me this 10th day of May 2011, by Jerome L. Heinrichs and Patricia A. Heinrichs, Trustees of the Jerome L. Heinrichs Living Trust dated April 28, 2004, on behalf of such Living Trust.



Stephanie L. Chevalier
Notary Public

IN WITNESS WHEREOF, the parties have executed this Amendment to Tenants in Common Agreement as of the date set forth above.

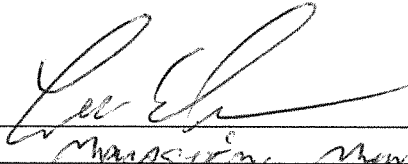
TENANTS IN COMMON:

HAROLD E. AND PHYLLIS G. SEARS LIVING TRUST u/t/d 4/11/95

By: _____
HAROLD E. SEARS, Co-Trustee

By: _____
PHYLLIS G. SEARS, Co-Trustee

121 CENTENNIAL, L.L.C., a Nebraska limited liability liability

By:  _____
Title: Managing Member
Lee Ehlers

JEROME L. HEINRICHS LIVING TRUST, dated April 28, 2004, and any amendments thereto

By:  _____
JEROME L. HEINRICHS, Trustee

By:  _____
PATRICIA A. HEINRICHS, Trustee

GREGORY SCHLEISMAN FAMILY TRUST

By: _____
THOMAS W. SCHLEISMAN, Trustee

JOHN SCHMIDT

MARCY SCHMIDT

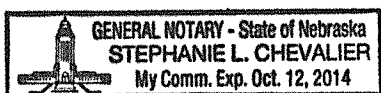
STATE OF KANSAS)
) ss:
COUNTY OF)

The foregoing instrument was acknowledged before me this ____ day of _____ 2011, by Harold E. Sears and Phyllis G. Sears, Co-Trustees of the Harold E. and Phyllis G. Sears Living Trust u/t/d 4/11/95.

Notary Public

STATE OF NEBRASKA)
) ss:
COUNTY OF DOUGLAS)

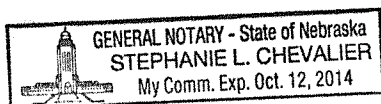
The foregoing instrument was acknowledged before me this 10th day of May 2011, by Lee Ehlers, Managing Member of 121 Centennial, L.L.C., a Nebraska limited liability company.



Suphanit Chwali
Notary Public

STATE OF NEBRASKA)
COUNTY OF DOUGLAS) ss:

The foregoing instrument was acknowledged before me this 10th day of May 2011, by Jerome L. Heinrichs and Patricia A. Heinrichs, Trustees of the Jerome L. Heinrichs Living Trust dated April 28, 2004, on behalf of such Living Trust.



Stephanie A Chwalec
Notary Public

IN WITNESS WHEREOF, the parties have executed this Amendment to Tenants in Common Agreement as of the date set forth above.

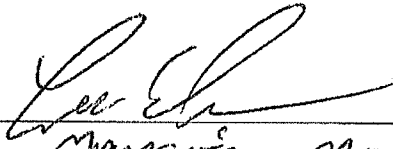
TENANTS IN COMMON:

HAROLD E. AND PHYLLIS G. SEARS LIVING
TRUST w/t/d 4/11/95

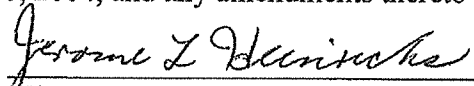
By: _____
HAROLD E. SEARS, Co-Trustee

By: _____
PHYLLIS G. SEARS, Co-Trustee

121 CENTENNIAL, L.L.C., a Nebraska limited liability
liability

By: 
Title: Managing Member
Lee Ehlers

JEROME L. HEINRICHS LIVING TRUST, dated
April 28, 2004, and any amendments thereto

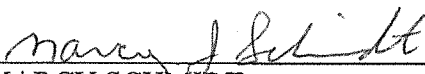
By: 
JEROME L. HEINRICHS, Trustee

By: 
PATRICIA A. HEINRICHS, Trustee

GREGORY SCHLEISMAN FAMILY TRUST

By: _____
THOMAS W. SCHLEISMAN, Trustee


JOHN SCHMIDT


MARCY SCHMIDT

STATE OF NEBRASKA)
) ss:
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this ____ day of _____ 2011, by Thomas W. Schleisman, Trustee of the Gregory Schleisman Family Trust, on behalf of such Family Trust.

Notary Public

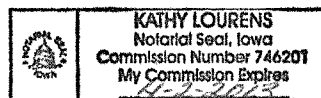
STATE OF Iowa)
) ss:
COUNTY OF Polk)

June The foregoing instrument was acknowledged before me this 14th day of _____ 2011, by John Schmidt and Marcy Schmidt, husband and wife.

Kathy Lourens
Notary Public

Return to:

Michael D. Matejka
Woods & Aitken LLP
10250 Regency Circle, Suite 525
Omaha, NE 68114



IN WITNESS WHEREOF, the parties have executed this Amendment to Tenants in Common Agreement as of the date set forth above.

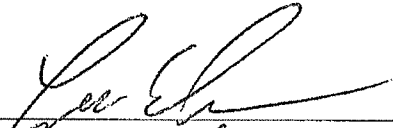
TENANTS IN COMMON:

HAROLD E. AND PHYLLIS G. SEARS LIVING TRUST u/t/d 4/11/95

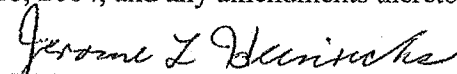
By: _____
HAROLD E. SEARS, Co-Trustee

By: _____
PHYLLIS G. SEARS, Co-Trustee

121 CENTENNIAL, L.L.C., a Nebraska limited liability liability

By: 
Title: Managing Member
Lee Ehlers

JEROME L. HEINRICHS LIVING TRUST, dated April 28, 2004, and any amendments thereto

By: 
JEROME L. HEINRICHS, Trustee

By: 
PATRICIA A. HEINRICHS, Trustee

GREGORY SCHLEISMAN FAMILY TRUST

By: 
THOMAS W. SCHLEISMAN, Trustee

JOHN SCHMIDT

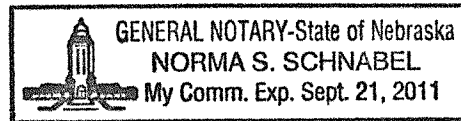
MARCY SCHMIDT

STATE OF NEBRASKA)
) ss:
COUNTY OF DOUGLAS)

The foregoing instrument was acknowledged before me this 25 day of May 2011, by Thomas W. Schleisman, Trustee of the Gregory Schleisman Family Trust, on behalf of such Family Trust.

Norma S. Schnabel
Notary Public

STATE OF Nebraska)
) ss:
COUNTY OF Douglas)



The foregoing instrument was acknowledged before me this ____ day of _____ 2011, by John Schmidt and Marcy Schmidt, husband and wife.

Notary Public

Return to:

Michael D. Matejka
Woods & Aitken LLP
10250 Regency Circle, Suite 525
Omaha, NE 68114

EXHIBIT A

Tenants in Common and Percentage Interests

<u>Name</u>	<u>Percentage Interest</u>	<u>Address</u>
Harold E. Sears and Phyllis G. Sears, Co-Trustees of the Harold E. and Phyllis G. Sears Living Trust u/t/d 4/11/95	25%	Harold Sears 2349 SE Crestwater Drive Topeka, KS 66605 Email:hsears82@sbcglobal.net
121 Centennial, L.L.C., a Nebraska limited liability company	25%	Lee Ehlers c/o Investors Realty 11303 Davenport Omaha, NE 68154 Email: lee@investorsomaha.com
Jerome L. Heinrichs and Patricia A. Heinrichs, Trustees, or their successors in trust, under Jerome L. Heinrichs Living Trust, dated April 28, 2004, and any amendments thereto	20%	Jerry Heinrichs c/o Investors Realty 11301 Davenport Omaha, NE 68154 Email: jheinrichs@investorsomaha.com
Thomas W. Schleisman, Trustee of the Gregory Schleisman Family Trust	15%	Thomas Schleisman c/o Schleisman White & Associates, P.C. 13434 "A" Street Omaha, NE 68144 Email: tom@soa-cpas.com
John Schmidt and Marcy Schmidt	<u>15%</u>	John and Marcy Schmidt 1180 NW 67 Place Des Moines, IA 50310 Email: marcyschmidt67@yahoo.com
	100%	

EXHIBIT B

Legal Description of Project

Lot 6, Papio Valley 2 Business Park, a Subdivision in Sarpy County, Nebraska.