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JUL 27 2010 10:37 P 12

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 12 B/P _____ C/O _____ COMM 80
 15. INC _____ S. 11 _____ FV _____

Received - DIANE L. BATTIATO
 Register of Deeds, Douglas County, NE
 7/27/2010 10:37:14.33

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RECORDER'S COVER SHEET

Type of Document: Second Amendment to ECR Declaration

Return Document to: Chicago Title Insurance Company, 222 S. 9th St., Suite 3060, Minneapolis MN 55402 Attn: Pam, #101021745

Legal Description: See Exhibit A hereto attached

Nebraska Title Co. - Omaha
 14680 West Dodge Road
 Suite 1
 Omaha, NE 68154

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Omaha, NE
 168th & Maple
 L/C: 026-0210

SECOND AMENDMENT TO ECR DECLARATION

This Second Amendment to ECR Declaration (this "Amendment") is dated and entered into as of July 16, 2010, by and between RYAN COMPANIES US, INC., a Minnesota corporation ("Ryan"), and TARGET CORPORATION, a Minnesota corporation ("Target"), as "Owners" under the Declaration (as that term is hereinafter defined).

RECITALS

A. M.J.A., L.L.C., a Nebraska limited liability company ("MJA"), as Declarant, previously executed that certain ECR Declaration dated as of December 8, 2003, recorded December 19, 2003 as Document No. 2003245123 in the Office of the Register of Deeds, Douglas County, Nebraska, and that certain First Amendment to ECR Declaration dated as of September 13, 2004, recorded September 17, 2004 as Document No. 2004123715 in the Office of the Register of Deeds, Douglas County, Nebraska (collectively, the "Declaration") to establish certain covenants, restrictions and easement rights over certain real property located in Douglas County, Nebraska and more particularly described therein (the "Shopping Center").

B. A portion of the Shopping Center is also subject to that certain Operation and Easement Agreement dated as of September 6, 2006 between Ryan and Target, recorded September 8, 2006 as Document No. 2006103758 in the Office of the Register of Deeds, Douglas County, Nebraska, as amended by that certain First Amendment to Operation and Easement Agreement dated as of January 16, 2007, recorded February 14, 2007 as Document 2007017797 with said Register of Deeds and by that certain Second Amendment to Operation and Easement Agreement dated as of September 26, 2008, recorded November 6, 2008 as Document 2008108020 with said Register of Deeds (collectively, the "OEA").

C. MJA assigned all of MJA's rights and obligations as Declarant under the Declaration to Ryan by that certain Assignment of Declarant Rights Under ECR Declaration dated September 6, 2006, recorded September 8, 2006, as Document No. 2006103755 (the "Assignment"), and Ryan remains the owner of all rights, title and interest as Declarant under the Declaration.

D. MJA also conveyed to Ryan by deed all of its interest in the portion of the Shopping Center described in the Declaration as Outlot E ("Outlot E"). Ryan remains the current fee owner of (i) Outlot E and (ii) the portion of the Shopping Center identified as the "Inline Tract" in the OEA.

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E. Target is the current fee owner of the portion of the Shopping Center described as the Target Tract in the OEA (the "Target Tract").

F. Ryan desires to sell the portion of the Shopping Center described as Lot 301, Whispering Ridge ("Lot 301") to McDonald's USA, LLC ("McDonald's") and in connection therewith to amend certain provisions of the Declaration as set forth herein.

G. Ryan and Target, as the Owners, are willing to amend the Declaration, and Ryan is willing to grant its consent pursuant to Section 15 of the Declaration in its capacity as Declarant, all in accordance with and subject to the terms and conditions herein set forth.

AGREEMENT

NOW, THEREFORE, for good and valuable consideration, the Declaration is amended as follows:

1. Captions; Capitalized Terms. Except as otherwise expressly provided herein, capitalized terms used in this Amendment shall bear the same meanings assigned thereto in the Declaration. The captions set forth herein are for convenience only and are not a part of this Amendment.
2. Exhibit A Correction. Because the crosshatching referred to in Section 2.2 of the Declaration was inadvertently omitted, Exhibit A-1 is attached hereto and hereby made a part hereof for the sole purpose of illustrating such crosshatched area.
3. Definition of Declarant. Section 1.3 of the Declaration is hereby amended and restated in its entirety as follows:

"1.3 Declarant. The term 'Declarant' shall mean Ryan Companies US, Inc., Minnesota corporation, and its successors and assigns as fee simple owner of Outlot E and the Inline Tract. The party that owns fee simple title to Outlot E must retain all rights, title and interest as Declarant under the Declaration and must also own fee simple title to the Inline Tract. Whenever there is a conveyance of Outlot E, the Inline Tract and the rights, title and interest of Declarant under the Declaration, the conveying Declarant and the new Declarant shall deliver written notice of such conveyance and assignment to each Owner, which notice shall be accompanied by the name and address of the new Declarant and a copy of the conveyance and assignment instruments."
4. Drive-Thru Lanes. The following language shall be inserted at the end of Article 1.2 of the Declaration:

"Notwithstanding anything to the contrary, any portion of a Parcel used as a drive-thru lane shall not be Common Area."
5. Self Insurance. The following is added as Section 8.4 of the Declaration:

“8.4 Self Insurance. Any insurance required under this Declaration may be provided under a plan of self-insurance, provided that any Owner so self-insuring notifies the other Owners of its intent to self-insure and agrees that upon request it shall deliver to such other Owners each calendar year a copy of its annual report that is audited by an independent certified public accountant which discloses that such Owner has \$150,000,000 of both net worth and net current assets.”

6. Effect of Termination. The following language shall be inserted at the end of the second sentence of Article 15 of the Declaration:

“The termination of this Declaration shall not limit or affect any remedy at law or in equity that Declarant or Owner may have against any other Owner or Declarant with respect to any liability or obligation arising or to be performed under this ECR prior to the date of such termination.”

7. Amendment. The third sentence of Article 15 of the Declaration shall be deleted in its entirety and replaced with the following language:

“This Declaration may be amended by, and only by, a written agreement signed by Declarant and Target; provided, however, that no such amendment shall impose any materially greater obligation on, or materially impair any right of, any other Owner or its Parcel under this Declaration, or terminate easement rights benefitting any such other Owner unless such Owner has joined in the execution of such amendment.”

8. Notices.

Article 17.2 of the Declaration is hereby deleted in its entirety and replaced by the following provision:

“All notices, statements, demands, approvals and other communications given pursuant to this Declaration will be in writing and will be sent by certified or registered United States mail, return receipt requested, postage prepaid, by recognized courier service, or by nationally recognized overnight courier with delivery instructions for “next business day” service, to each Owner at the address specifically designated by such Owner or, if no address has been designated for an Owner, to the addresses on file with the office of the Douglas County Assessor for delivery of ad valorem tax statements relating to its respective Parcel. All such notices which are mailed shall be deemed delivered on the third day after postmark unless delivered sooner.

All notices to be given to Target pursuant to this Declaration shall be sent to the following address:

Target Corporation
Target Stores Division-Real Estate
Real Estate-Existing Stores

1000 Nicollet Mall, TPN 12H
Minneapolis, MN 55403

All notices to be given to Ryan or to Declarant pursuant to this Declaration shall be sent to the following address:

Ryan Companies US, Inc.
50 South Tenth Street, Suite 300
Minneapolis, MN 55403-2012
Attn: Property Management

9. Counterparts. This Amendment may be executed in counterparts or with counterpart signature pages, which upon execution by all parties shall constitute one integrated agreement.

10. Ratification. Except as modified hereby, the Declaration remains in full force and effect. This Amendment shall be binding upon, and shall inure to the benefit of, Declarant and its successors and assigns and each of the other Owners and their respective successors and assigns.

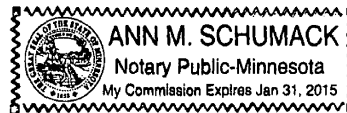
11. Authority. Ryan represents and warrants to Target that the signature of no other party is required for this Amendment to be effective, subject to the fourth sentence of Section 15 of the Declaration.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, Ryan has executed this Amendment effective as of the date first above set forth.

RYAN COMPANIES US, INC.,
a Minnesota corporation

By: [Signature]
Name: WJ McHale
Its: EVP



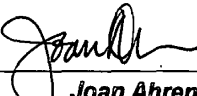
STATE OF MINNESOTA) -
)ss.
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 8 day of July, 2010, by William J. McHale the EVP of RYAN COMPANIES US, INC., a Minnesota corporation, on behalf of said corporation.

[Signature]
Notary Public
My Commission Expires: 1/31/15

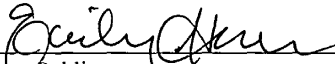
IN WITNESS WHEREOF, Target has executed this Amendment effective as of the date first above set forth.

TARGET CORPORATION,
a Minnesota corporation

By: 
Name: Joan Ahrens
Its: Director Real Estate
Target Corporation

STATE OF MINNESOTA)
)ss.
COUNTY OF Hennepin

The foregoing instrument was acknowledged before me this 11th day of July, 2010, by Joan Ahrens, the Director Real Estate of TARGET CORPORATION, a Minnesota corporation, on behalf of said corporation.


Notary Public
My Commission Expires: 1/31/2015

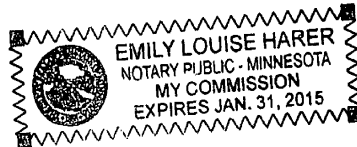
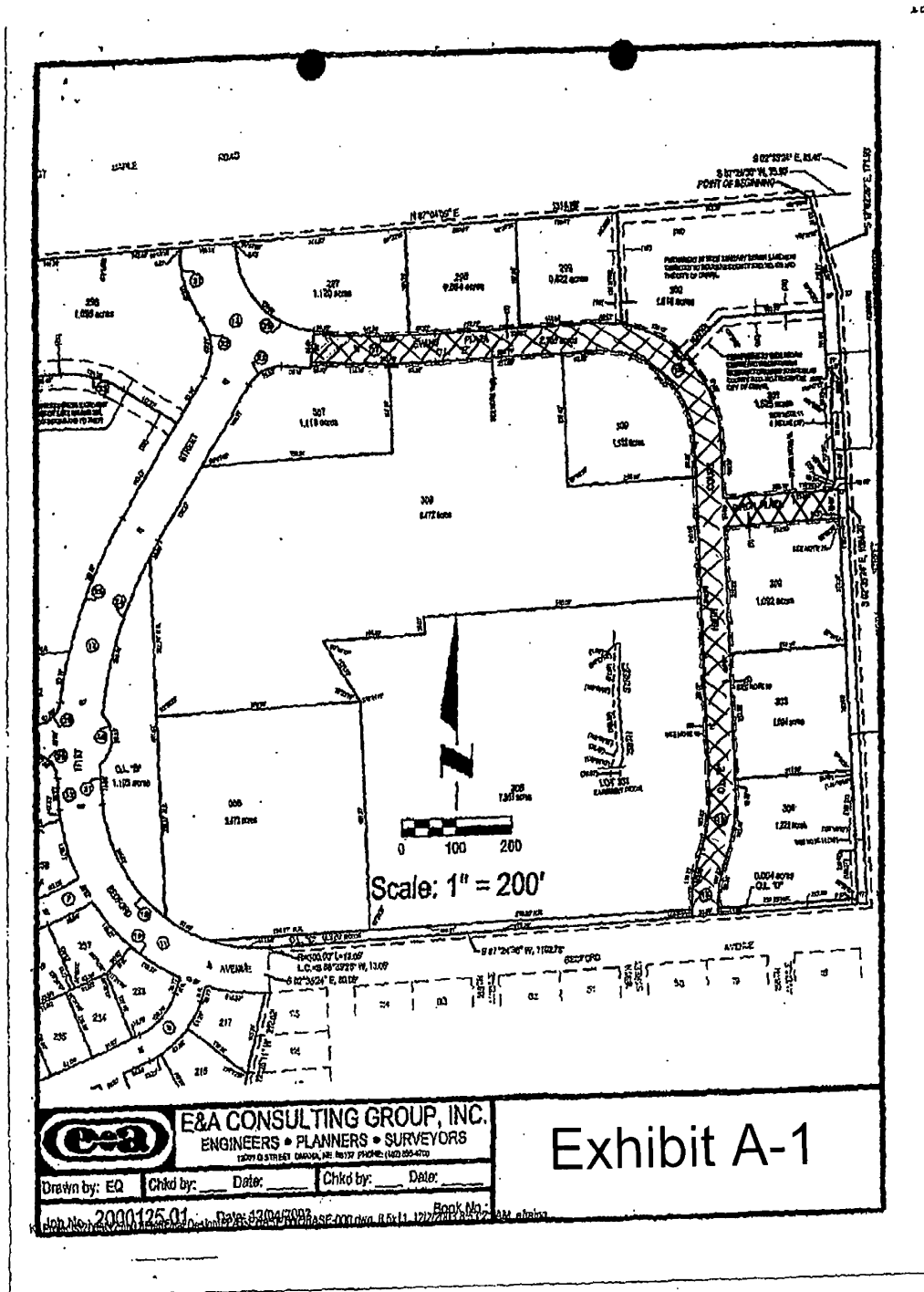


EXHIBIT A-1

Illustration of Crosshatching on Site Plan



E&A CONSULTING GROUP, INC.
 ENGINEERS • PLANNERS • SURVEYORS
 1201 G STREET, DAVENPORT, NE 51502 PHONE: (402) 555-4702

Drawn by: EQ Chkd by: _____ Date: _____ Chkd by: _____ Date: _____

Job No. 2000125.01 Date: 4/20/02 Book No. _____

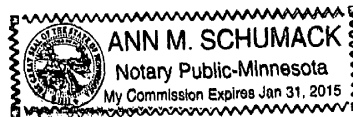
Exhibit A-1

CONSENT

The undersigned joins in the execution of the foregoing Second Amendment to ECR Declaration for the purpose of acknowledging and consenting to the modifications of the Declaration as set forth therein in its capacity as Declarant under the Declaration.

RYAN COMPANIES US, INC.,
a Minnesota corporation

By: [Signature]
Its: EVP



STATE OF MINNESOTA)
) ss.
COUNTY OF Douglas

The foregoing instrument was acknowledged before me this 27 day of July, 2010, by William J. Morale of Ryan Companies US, Inc., a Minnesota corporation, on behalf of said corporation.

[Signature]
Notary Public
My Commission Expires: 1/31/15

CONSENT AND SUBORDINATION

The undersigned, as the holder of that certain mortgage lien ("Mortgage Lien") pursuant to a Deed of Trust dated November 28, 2006 and recorded December 6, 2006 as Instrument No. 2006-137926 in the Office of the County Recorder in and for Douglas County, Nebraska (the "Mortgage"), which Mortgage is subordinate to the Declaration (as that term is defined in the instrument to which this Consent and Subordination is attached), hereby consents to the attached Second Amendment to ECR Declaration (the "Second Amendment") and agrees to be bound by it and accordingly agrees that the Mortgage Lien is and shall be subordinate to the Declaration as amended by the Second Amendment.

The undersigned represents and warrants that it has the full capacity, right, power and authority to execute and deliver this Consent and Subordination, and all required actions, consents and approvals therefor have been duly taken and obtained.

Dated: 7/12/10

LENDER:
First National Bank

By: Lorrie L Becker
Name: Lorrie L Becker
Title: VP

Exhibit A

Legal Description

2nd Amendment to ECR

- OC-43109 Lots 297, 302, 303 and 304, Outlots D and E, Whispering Ridge, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and;
- OC-43119 Lot 3, Whispering Ridge Replat Two, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and;
- OC-43119 Lots 1 and 2, Whispering Ridge Replat Three, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and;
- OC-43147 Lots 1, 2 and 3, Outlot A, Whispering Ridge Replat Seven, a subdivision as surveyed, platted and recorded in Douglas County, Nebraska, and;
- OC-43157 Lots 1 and 2, Whispering Ridge Replat eleven, a subdivision as surveyed platted and recorded in Douglas County, Nebraska.