



MISC 2011090890



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Received - DIANE L. BATTIATO  
 Register of Deeds, Douglas County, NE  
 10/25/2011 14:26:59.69  
  
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### ASSUMPTION OF LAND USE RESTRICTION AGREEMENT FOR LOW INCOME HOUSING TAX CREDITS

This Assumption of Land Use Restriction Agreement for Low Income Housing Tax Credits and Assumption of Tax Regulatory Agreement ("Assumption") is made and entered into as of June 8, 2011, by HOPE OF GLORY MINISTRIES, INC., a Nebraska nonprofit (the "Owner"), for the benefit of the NEBRASKA INVESTMENT FINANCE AUTHORITY (the "Authority"), a body politic and corporate, not a state agency, but an independent instrumentality exercising essential public functions under the constitution and laws of the State of Nebraska, with respect to that certain Land Use Restriction Agreement for Low Income Housing Tax Credits recorded on December 30, 1999 in Misc. Book 1322 at Page 155-176 by and between the Authority and NCTHP, LIMITED PARTNERSHIP, a Nebraska limited partnership (the "Prior Owner") filed with respect to the property described hereto and recorded in the official records of Douglas County, Nebraska (the "Agreement.")

#### WITNESSETH:

WHEREAS, the Agreement relates to the rental housing development located as described on the attached Exhibit A (the "Project"); and

WHEREAS, the Prior Owner entered into the Agreement with the Authority for the purpose of, and as a requirement for, the receipt of benefits of low income housing tax credits associated with the Project; and

WHEREAS, the Owner purchased the Project from the Prior Owner on June 8, 2011 and is willing to assume the duties and obligations of the Prior Owner under the Agreement.

WHEREAS, the Owner and the Project must continuously comply with Section 42 and other applicable sections of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations promulgated thereunder; and

NOW, THEREFORE, in consideration of the mutual promises and covenants hereinafter set forth, and of other valuable consideration, the Owner and the Authority agree as follows:

I. **Assumption.** The Owner hereby assumes, and agrees to take the Project subject to, the Agreement and to complete, perform and comply with all duties and obligations of the Prior Owner under the Agreement.

RETURN: Hope of Glory Ministries  
3525 Evans St  
Omaha NE 68111

4853-1630-4906.1/1

4002098

2. **Notices.** The address of the “Owner” set forth on the Summary Page of the Agreements is amended to read as follows:

Hope of Glory Ministries  
3525 Evans Street  
Omaha, Ne 68111

3. **Continuation of Agreement.** All provisions and conditions of the Agreement, except as specifically amended by this Assumption, shall remain in full force and effect in accordance with their respective terms.

4. **Governing Law.** This Assumption shall be governed by the laws of the State of Nebraska.

5. **Counterparts.** This Assumption may be signed in any number of counterparts with the same effect as if the signatures thereto and hereto were upon the same instrument.

6. **Recording.** Upon execution and delivery by the parties hereto, the Owner shall cause this Assumption and all amendments and supplements hereto to be duly recorded in the office of public records in the County where the Project is located as an encumbrance upon the Project and provide a copy to the Authority.

IN WITNESS WHEREOF, the parties have caused this Assumption to be signed by the respective duly authorize representatives as of the date first above written.

OWNER:

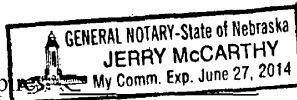
HOPE OF GLORY MINISTRIES, INC.

By Patricia S. Williams  
 Name [Signature]  
 Title Vice President

STATE OF NEBRASKA    )  
                                   ) ss.  
 COUNTY OF Douglas )

The foregoing instrument was acknowledged before me this 25 day of October, 2011  
 by Patricia Williams of Hope of Glory Ministries on behalf of the  
 Owner. Vice President

My Commission expires June 27, 2014



[Signature]  
 Notary Public

By \_\_\_\_\_

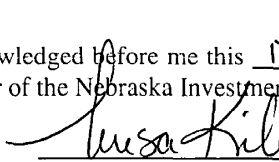
AUTHORITY:

NEBRASKA INVESTMENT FINANCE  
AUTHORITY

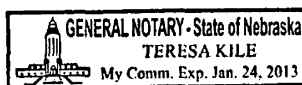
By   
Authorized Officer

STATE OF NEBRASKA     )  
  ) ss.  
COUNTY OF Lancaster)

The foregoing instrument was acknowledged before me this 1<sup>ST</sup> day of August, 2011  
by Timothy R. Kenny, an Authorized Officer of the Nebraska Investment Finance Authority.

  
Notary Public

My Commission expires: \_\_\_\_\_





**EXHIBIT A**

***Legal Description of Project Site***

Lot 19, except the West 8 ½ feet thereof, and Lots 20 and 21, in Laurel Park, an addition to the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska.