

**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 (this "Assumption") is made and entered into as of May 25, 2023, by GRACE PLAZA II, LLC, a Nebraska limited liability company (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 December 27, 1991 in Misc. Book 991 at Page 24-43, by and between the Authority and Grace Plaza Limited Partnership, a Nebraska limited partnership (the "Initial Owner"), subsequently amended by that certain Addendum to Land Use Restriction Agreement for Low Income Housing Tax Credits recorded on December 23, 1992 in Misc. Book 1050 at Page 196-201 by and between the Authority and the Initial Owner and that Assumption of Land Use Restriction Agreement for Low Income Housing Tax Credit recorded on August 14, 2014 in Misc. Book 2014063562 by and between the Authority and Grace Plaza Partners, Inc (the "Prior Owner"), with respect to the property described hereto and each recorded in the official records of Douglas County, Nebraska (collectively, 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 Initial 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, On June 30, 2022, the Prior Owner transferred the Project to the Owner and the Owner agreed to assume the duties and obligations of the Prior Owner and the Initial Owner under the Agreement.

RETURN: Ron Price
8701 W Dodge Rd
Omaha NE 68114

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:

1. **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 and the Initial Owner under the Agreement.

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

New Community Holdings, LLC
3520 Lake Street
Omaha, Nebraska 68111
Attn: Leslie Coleman

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:

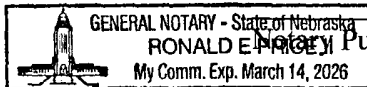
GRACE PLAZA II, LLC

By: New Community Holdings, LLC, its sole member

By *David Hazelwood*
Name *David Hazelwood*
Title *CEO*

STATE OF NEBRASKA)
) ss.
COUNTY OF)

The foregoing instrument was acknowledged before me this *22* day of *June*, 2023 by *David Hazelwood* the *CEO* of New Community Holdings, RP LLC on behalf of the Owner.



Ronald E Price II

My Commission expires: _____

Ronald E Price II

AUTHORITY:

NEBRASKA INVESTMENT FINANCE
AUTHORITY

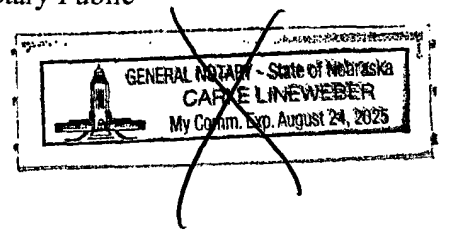
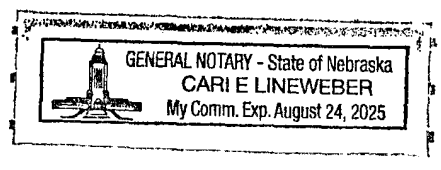
By *Shannon R. Harner*
Authorized Officer
Shannon R. Harner RP

STATE OF NEBRASKA)
COUNTY OF *Lancaster*) SS.

The foregoing instrument was acknowledged before me this *25th* day of *May*, 2023
by Shannon R. Harner, an Authorized Officer of the Nebraska Investment Finance Authority.

Cari E. Lineweber
Notary Public

My Commission expires: *8/24/25*



**GRACE PLAZA APARTMENTS
LEGAL DESCRIPTION**

EXHIBIT "A"

Lot 1, Grace Plaza Lot 1, an Administrative Subdivision in the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska EXCEPT Part of Lot 1, Grace Plaza, an addition to the City of Omaha as surveyed, platted and recorded in Douglas County, Nebraska being more particularly described as follows: Beginning at the southwest corner of said Lot 1; thence north $02^{\circ}14'53''$ west (assumed bearings) for 10.00 feet on the west line of said Lot 1; thence south $47^{\circ}18'48''$ east for 14.13 feet to the south line of said Lot 1; thence south $87^{\circ}38'17''$ west for 10.00 feet to the point of beginning. Contains 50.01 square feet. AND Lot 2, Grace Plaza Lot 2, an Administrative Subdivision in the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska. AND Lot 3, Grace Plaza Lot 3, an Administrative Subdivision in the City of Omaha as surveyed, platted and recorded in Douglas County, Nebraska. AND Lot 4, Grace Plaza Lot 4, an Administrative Subdivision in the City of Omaha, as surveyed, platted and recorded in Douglas County, Nebraska EXCEPT Part of Lot 4, Grace Plaza, an addition to the City of Omaha as surveyed, platted and recorded in Douglas County, Nebraska being more particularly described as follows: beginning at the northwest corner of said Lot 4; thence north $87^{\circ}41'05''$ east (assumed bearings) for 10.00 feet on the north line of said Lot 4; thence south $42^{\circ}42'31''$ west for 14.15 feet to the west line of said Lot 4; thence north $02^{\circ}16'03''$ west for 10.00 feet to the point of beginning. Contains 50.00 square feet.