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RICHARD N. TAKECHI  
REGISTER OF DEEDS  
DOUGLAS COUNTY, NE

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 FEE 102<sup>00</sup> CL-32955  
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**RELEASE OF RIGHT OF FIRST OFFER**

This Release of Right of First Offer is executed this 20 day of August, 1999, by and between RIDGES LIMITED PARTNERSHIP, a Nebraska limited partnership, (herein "Borrower") and COMMERCIAL FEDERAL BANK, a federal savings bank, successor to CONSERVATIVE SAVINGS BANK, F.S.B., OF Omaha Nebraska (herein "Lender").

WHEREAS, Borrower is the owner of and is engaged in the development and sales of certain real estate known as The Ridges located to the South of Pacific Street between 180<sup>th</sup> and 192<sup>nd</sup> Streets, Omaha, Nebraska; and

WHEREAS, Lender has previously loaned to Borrower the principal sum of Three Million Five Hundred Thousand and no/100 dollars (\$3,500,000.00); and

WHEREAS, Borrower and Lender have previously executed a Right of First Offer dated July 24, 1995 and recorded July 25, 1995 in Book 1152, Page 191, Miscellaneous records, in the Register of Deeds of Douglas County, Nebraska; and

WHEREAS, Borrower and Lender hereby desire to release said property from said Right of First Offer.

NOW, THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Lender hereby releases Borrower as follows:

1. Lender hereby releases Borrow and that portion of the real estate described on Exhibit "A" attached hereto and made a part hereof (herein the "Property") from the July 24, 1995 Right of First Offer identified above, which release shall be effective immediately upon execution of this Release of Right of First Offer.

2. The Release of Right of First Offer shall run with the land and shall inure to the benefit of, and be binding upon the successors, assigns, heirs, representatives, and estate of the parties.

RIDGES LIMITED PARTNERSHIP  
A Nebraska limited partnership

COMMERCIAL FEDERAL BANK, a federal savings bank, successor to CONSERVATIVE SAVINGS BANK, F.S.B.

By: Ridges Corporation, a Nebraska corporation,  
General Partner

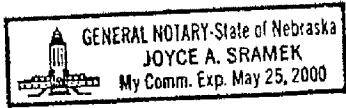
By: Timothy J. McReynolds  
Timothy J. McReynolds, President

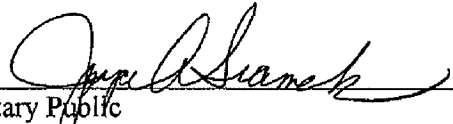
By: Richard D. Osh  
Title: Vice President

C99-3245 (35)

STATE OF NEBRASKA    )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

On this 23<sup>rd</sup> day of August, 1999, before me, the undersigned, a Notary Public in and for the State of Nebraska, personally appeared Timothy J. McReynolds, President of Ridges Corporation, General Partner of Ridges Limited Partnership, a Nebraska limited partnership, the identical person whose name is subscribed to the foregoing instrument and acknowledged the execution thereof to be his voluntary act and deed on behalf of the partnership.



  
\_\_\_\_\_  
Notary Public

STATE OF NEBRASKA    )  
                                  ) ss.  
COUNTY OF DOUGLAS    )

On this 20 day of August, 1999, before me, the undersigned, a Notary public in and for the State of Nebraska, personally appeared Richard D. Osher of Commercial Federal Bank, a federal savings bank, successor to Conservative savings Bank, F.S.B., the identical person whose name is subscribed to the foregoing instrument and acknowledged the execution thereof to be his/her voluntary act and deed on behalf of the bank.




  
\_\_\_\_\_  
Notary Public

EXHIBIT "A"

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Lots 43-82, inclusive, and Lot 231, all in The Ridges Replat II, a subdivision in Douglas County,  
Nebraska. Lot 231 replatted into Lots 1 through 130 and  
Outlots A, B, C, D & E, Brookfield at the Ridges