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Register of Deeds T20080005587
JO CO KS BK:200002 PG:003468

COVER SHEET

TITLE OF DOCUMENT: FIRST AMENDMENT TO EASEMENT AND
LICENSE AGREEMENT

DATE OF DOCUMENT: DECEMBER 31, 2007

GRANTOR(S): DEER CREEK APARTMENTS LLC

GRANTEE(S): DEER CREEK RESERVE

LEGAL DESCRIPTION: LOT 1, DEER CREEK APARTMENTS, A TRACT
OF LAND IN OVERLAND PARK, JOHNSON
COUNTY, KANSAS ACCORDING TO THE
RECORDED PLAT THEREOF.

LOT 1, DEER CREEK RESERVE, A TRACT OF
LAND IN OVERLAND PARK, JOHNSON
COUNTY, KANSAS ACCORDING TO THE
RECORDED PLAT THEREOF.

AFTER RECORDING RETURN TO:

ENV

PRICE BROTHERS MANAGEMENT COMPANY
12721 METCALF AVENUE, SUITE 200
OVERLAND PARK, KS 66213
ATTN: TOM KREVITT

FIRST AMENDMENT TO EASEMENT AND LICENSE AGREEMENT

This Amendment ("First Amendment") to the Easement and License Agreement (the "Agreement") entered into by and between Deer Creek Apartments, LLC, a Kansas limited liability company ("Apartments") and Deer Creek Reserve, a not for profit Kansas corporation ("Home Association") dated September 25, 2002 is entered into with an effective date ("Effective Date") of December 31, 2007.

WHEREAS, Apartments owns the land legally described as set forth in Exhibit A attached hereto and commonly known as Deer Creek Apartments and Home Association owns the land legally described as set forth in Exhibit B attached hereto and commonly known as Deer Creek Reserve; and

WHEREAS, the parties entered into the Agreement, filed in the land records of Johnson County, Kansas as Document no. 3481261 at Book 8164, Page 535, for the purpose of establishing various easements and licenses as more fully set forth therein with Home Association agreeing to pay Apartments an "Annual Dues" as set forth in Section 3 thereof; and

WHEREAS, the parties desire to modify the date the Annual Dues shall be due and payable from Home Association to Apartments;

NOW THEREFORE, in recognition of the mutual covenants herein and other good and legal consideration, the receipt and sufficiency of which is acknowledged by the parties' signatures affixed hereto, the parties agree to the following terms and conditions.

1. Defined Terms. All defined terms in the Agreement are incorporated herein as if each were fully set forth below.
2. Apartment Property Maintenance. The last sentence of Section 3 of the Agreement shall be deleted in its entirety and the following language substituted in its place and stead; "The Annual Dues for each year shall be due and payable in advance and without notice to the Home Association no later than February 15th of the subject year."
3. Default & Remedies. The first sentence of Section 5(a) shall be deleted in its entirety and the following language substituted in its place and stead; "If Home Association does not pay any sum hereunder when due, interest on such delinquent amount shall accrue from the due date to and including the date such payment is received by Apartments at the lesser of (i) the highest rate permitted by law to be paid on such type of obligation, or (ii) at the rate of 12% per annum, provided however, that Home Association shall have a grace period of five (5) calendar days after the due date before any interest shall accrue on the delinquent payment."
4. Notices. The notice address for Apartments shall be Deer Creek Apartments, LLC, c/o Price Brothers Management Company, Inc., 12721 Metcalf Avenue, Suite 200, Overland Park, Kansas 66213, Attention Douglas M. Price.
5. Entire Agreement. Except as specifically amended herein, the terms of the Agreement shall be in full force and effect. This writing represents the entire agreement of the parties and no oral or other agreements exist except as set forth herein.

IN WITNESS WHEREOF, the parties have executed this First Amendment with an Effective Date as set forth above.


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Deer Creek Apartments, LLC
A Kansas limited liability company

By:



Name: Douglas M. Price

Its: Manager

Deer Creek Reserve,
a Not for Profit Kansas Corporation

By:



Name:

Jack R. Mooringham

Its:

President - DCR Home Association

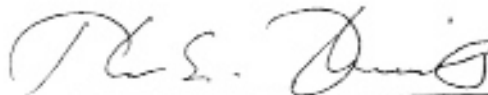


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State of Kansas)
)
County of Johnson)

On this 7th day of January, 2008, before me, a Notary Public, in and for said County and State, personally appeared Douglas M. Price, know to me to be the person who executed the within instrument, and who stated he is Manager of Deer Creek Apartments LLC, a Kansas limited liability company, and that he executed the same as Manger, for and on behalf of said limited liability company as the free act and deed of said company.

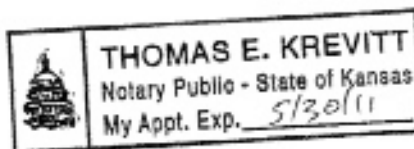
IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.



Notary Public

My Commission Expires:

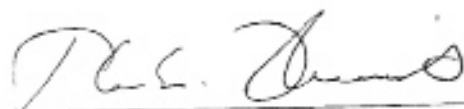
5/30/11



State of Kansas)
)
County of Johnson)

On this 4th day of January, 2008, before me, a Notary Public, in and for said County and State, personally appeared Jack Mooningham, know to me to be the person who executed the within instrument, and who stated he is President of Deer Creek Reserve, a not for profit Kansas corporation, and that he executed the same as President, for and on behalf of said not for profit corporation as the free act and deed of said corporation.

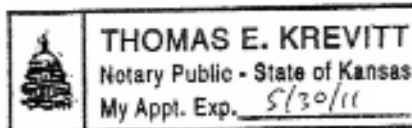
IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my official seal on the day and year last above written.



Notary Public

My Commission Expires:

5/30/11



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Exhibit A

Lot 1, Deer Creek Apartments, a tract of land in Overland Park, Johnson County, Kansas according to the recorded plat thereof.



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Exhibit B

Lot 1, Deer Creek Reserve, a tract of land in Overland Park, Johnson County, Kansas according to the recorded plat thereof.


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